

**CADMAN RESOURCES INC.
Unit 1, 336 Queen Street S.
Mississauga, ON, L5M 1M2**

**CADMAN ANNOUNCES CONDITIONAL APPROVAL FOR LISTING ON CNSX AND
CONCURRENT FINANCING**

April 2, 2012 – Toronto, Ontario – Cadman Resources Inc. (CUZ.H) (the “**Company**”) is very pleased to announce that it has received conditional approval for listing on the CNSX. Listing is conditional on confirmation of sufficient working capital and completion of all outstanding listing documentation as required by CNSX Policies. This is a major step forward for the Company and an important move towards the acquisition of the Golden Star Property in the emerging Rainy River gold district. The Rainy River district in north western Ontario is the scene of continued exploration and the site of several recent multi million tonne gold discoveries including the Rainy River discovery and the Hammond Reef discovery.

The focus of the Golden Star project is the past producing gold mine near the town of Mine Centre 65km east of Fort Frances, Ontario. The **Golden Star Mine** was developed on seven levels to a depth of 547 feet (167 m) during the period 1898-1901. During the periods 1898-1901, 1934, 1938, and 1941, 10,758 ounces of gold and 34 ounces of silver were recovered from 19,345 tons of ore, for an average grade of 0.56 ounces per ton milled. The Company has received and reviewed a NI 43-101 compliant technical report prepared by Independent Qualified Person, Richard Beard, P.Eng. on the Golden Star project located in the historic gold camp of Mine Centre in north-western Ontario dated May 13, 2011.

Non-Brokered Private Placement

Concurrent with listing on the CNSX, the Company will immediately undertake a non-brokered private placement for gross proceeds of up to \$300,000 through the sale of two million units at \$0.15 per share. Each unit will be comprised of one Common Share and one half of one Common Share purchase warrant, each full warrant exercisable at a price of \$0.20 for one Common Share within 18 months from the date of issuance. The proceeds will be used to finance acquisition costs and exploration work in connection with the Project, and for general working capital purposes. A finder's fee of 8% cash and 8% warrants may be payable on some or all of the private placement in accordance with the policies of the CNSX.

About Cadman Resources Inc.

Shares of Cadman are listed for trading on the NEX Board as a capital pool company (“**CPC**”) within the meaning of the policies of the TSX Venture Exchange. Cadman expects to delist from the NEX concurrently with listing on the CNSX. The Company’s filings are available for review at www.sedar.com.

For further information, please contact Derek Bartlett, Chief Executive Officer, at:

Telephone: 416-304-9935

E-mail: info@cadmanresourcesinc.com

Certain information in this press release may constitute forward-looking information. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. The Corporation assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to the Corporation. Additional information identifying risks and uncertainties is contained in the Corporation's filings with the Canadian securities regulators, which filings are available at www.sedar.com.

All information contained in this news release with respect to Q-Gold was supplied entirely by Q-Gold for inclusion herein.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.