



CADMAN RESOURCES INC.
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CADMAN ANNOUNCES THE ACQUISITION OF THE GOLDEN STAR OPTION, DELISTING FROM NEX, LISTING ON CNSX AND THE CLOSING OF A PRIVATE PLACEMENT

July 5, 2012 – Toronto, Ontario – Cadman Resources Inc. (CNSX: CUZ) (the “Company”) is pleased to announce the commencement of trading on the Canadian National Stock Exchange (“CNSX”) effective on July 6, 2012, the acquisition of an option for a 55% interest in the Golden Star Property and the closing of the first tranche of its previously announced private placement.

The Company’s common shares (the “Common Shares”) will trade on the CNSX under the symbol **CUZ**. Further to its press release of April 2, 2012, where the Company announced conditional approval to list on the CNSX, the Company received final approval from the TSXV for delisting from the NEX board and was delisted at the close of business on July 3, 2012. Delisting from the NEX was approved in writing by a majority of the Company’s minority Shareholders as a required step to delisting from the NEX. Also as a requirement of delisting from the NEX, the Company was required to cancel its remaining 1.4 million escrowed Common Shares. The Company has no more escrowed shares and as of the date hereof has a total of only 11,744,500 issued and outstanding Common Shares (including shares issued in today’s offering).

With the move to the CNSX and the resumption of the trading of its shares, management can now work towards financing the option exercise and immediately beginning an exploration program 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 Company is also looking at a number of other projects for possible acquisition.

Acquisition of Golden Star Option

The Company has acquired an option exercisable for a 55% interest in the Golden Star Property, located near Mine Centre in Northwestern Ontario 65 km east of Fort Frances, Ontario, owned by Q-Gold Resources Ltd. (“Q-Gold”).

Upon: (a) payment of \$275,000 (\$25,000 on or before that date which is 30 days after July 3, 2012 and an additional \$100,000 on or before that date which is 3 months after July 3, 2012, and \$150,000 on or before the date which is 12 months after July 3, 2012; (b) the issuance of 960,000 Common Shares to Q-Gold on or before that date which is 5 days after the listing of Cadman on the CNSX at a deemed issue price of \$0.25 per Common Share; and (c) completion of a \$600,000 24 month work program on the Golden Star Property, the option will automatically be exercised, Cadman will acquire a 55% interest in the Golden Star Property and Cadman and Q-Gold will enter into a joint venture agreement with respect to the Golden Star Property in a form previously agreed to.

Non-Brokered Private Placement

The Company also announces the closing of a first tranche of the offering previously announced on April 2, 2012. The Company has issued an aggregate of 660,000 units (“**Units**”) at \$0.15 per Unit, each Unit consisting of one Common Shares and one-half of one Common Shares purchase warrant (each full warrant a “**Warrant**”), for aggregate gross proceeds of \$99,000. Each Warrant will entitle the holder thereof to acquire one additional Common Share at an exercise price of \$0.20 per share at any time until January 5, 2014. Unless permitted under applicable securities legislation, the purchasers of the Common Shares and Warrants may not trade such securities for four months and one day.

A finder’s fee of 8% cash and 8% warrants was paid to certain finders in conjunction with the offering. It is anticipated that the proceeds from the private placement will be used to finance acquisition costs and exploration work in connection with the Golden Star Project, and for general working capital purposes. The Company may proceed to close further tranches of the offering.

About Cadman Resources Inc.

Cadman is a mining exploration company with a property interest in Ontario, Canada and is currently pursuing other mining opportunities.

The Company’s filings are available for review at www.sedar.com and <http://www.cnsx.ca/>.

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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.

The CNSX has not reviewed, approved or disapproved the content of this press release.