



Address: Suite 700, 350 Bay Street Toronto, ON, M5H 2S6 Tel: (416) 304-9935

FOR IMMEDIATE RELEASE

CADMAN RENEGOTIATES NEW LOI FOR THREE NEW TANZANIA COPPER PROJECTS

MARCH 26, 2013 – Toronto, Ontario – Cadman Resources Inc. (CUZ) (“**Cadman**” or the “**Company**”) is pleased to announce that the Company has renegotiated with Shenba Resources Holdings Limited (“**Shenba**”) and has entered into a new letter of intent (the “**LOI**”) with Shenba to acquire 75 per cent of Tung Wing Trading Co. Ltd. (“**Tung Wing**”), a Tanzania registered company with interest in three (3) mineral properties in Tanzania. This LOI supersedes and replaces the previous letter of intent with Shenba to acquire 65 per cent of the Mbozi Copper project as announced in the Company’s news release on July 26, 2012.

The new agreement brings to Cadman three highly prospective early stage copper properties; two in the under explored south of Tanzania and one in the well developed and world class Lake Victoria Goldfields. This new agreement comes as result of extensive investigation and due diligence on the part of Cadman and its partners. As part of this new agreement Cadman will assume Shenba’s option to acquire 75 per cent of Tung Wing and will not be proceeding with the acquisition of the Mbozi Copper project. Tung Wing has 100 per cent interest in three prospective copper projects in Tanzania. The first two projects are located at Luhagala in Mbinga District in the southern region of Ruvuma. The third project is a copper/gold project in the gold rich north in the Mwanza region in the Lake Victoria Goldfields.

As consideration for the granting of the Tung Wing option, the Company will pay to the optionors the sum of US\$100,000 cash within 6 months of completing the final purchase agreement and issue a total of 10,000,000 common shares of the Company within 6 months of completion of the final purchase agreement and receipt of approval by the CNSX.

On behalf of Management
CADMAN RESOURCES INC.

“*Boris Ziger*”

Boris Ziger
CEO & Chairman

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

For further information, please contact Boris Ziger, Chief Executive Officer, or Derek Bartlett, President 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.

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

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