



Purdy's Wharf Tower II
Suite 2001
1969 Upper Water St.
Halifax, Nova Scotia
B3J 3R7 Canada

T 902.444.7779
F 902.444.3296
www.acadianmining.com

Golden River Resources Corporation

A Delaware Corporation

Level 8, 580 St Kilda Road, Melbourne
Victoria 3004, Australia

PO Box 6315, St Kilda Road Central
Melbourne, Victoria 8008, Australia

Telephone: +61 3 8532 2860

Facsimile: +61 3 8532 2805

Email: investor@goldenriverresources.com

Trading Symbol: ADA:TSX; C2Z-Frankfurt
Shares Outstanding: 541,572,541
News Release No. 14-10

Trading Symbol: GORV:OTCBB
Shares Outstanding: 243,593,440

July 16, 2010

ACADIAN MINING AND GOLDEN RIVER COMPLETE PRIVATE PLACEMENT

Acadian Mining Corporation (TSX: ADA) ("Acadian") and **Golden River Resources Corporation** ("Golden River") jointly announced today the completion of a private placement from treasury of 49,233,866 common shares of Acadian to Golden River at a price of Cdn\$0.03 per common share for aggregate proceeds to Acadian of Cdn\$1,477,015.98.

Acadian intends to use the net proceeds of the private placement for its aggressive gold exploration program which is about to commence at Fifteen Mile Stream and will continue work on its other gold properties.

Following the private placement, Golden River owns 387,345,200 common shares of Acadian, representing approximately 71.5% of Acadian's issued and outstanding common shares. Golden River acquired the common shares for investment purposes only and has no current intent to acquire any further securities of Acadian. The common shares issued to Golden River are subject to a four month hold period from the date of issue.

About Acadian

Acadian is a Halifax, Nova Scotia, Canada based company with five advanced gold projects, all of which host National Instrument 43-101 compliant resources. It also owns a zinc-lead mine (Scotia Mine) at Gays River, Nova Scotia, which is currently on care and maintenance. Acadian is actively exploring and developing its gold, zinc-lead, and barite properties in Atlantic Canada.

About Golden River

Golden River is a Delaware corporation with gold exploration interests in Nova Scotia, Canada via Acadian and in the Northwest Territories of Canada at its Slave and Committee Bay gold properties.

Additional Information

For additional information on Acadian's properties and activities, please visit Acadian's web site at www.acadianmining.com.

For additional information on Golden River's properties and activities, please visit Golden River's web site at www.goldenriverresources.com.

Golden River Resources - Forward Looking Statement

Forward-looking statements in this press release are made pursuant to the "safe harbour" provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties including, without limitation, the risks of exploration and development stage projects, risks associated with environmental and other regulatory matters, mining risks and competition and the volatility of mineral prices. Actual results and timetables could vary significantly. Additional information about these and other factors that could affect Golden River's business is set forth in Golden River's fiscal 2009 Annual Report on Form 10-K and other filings with the Securities and Exchange Commission.

No regulatory authority has approved or disapproved the contents of this release.

Contact for Acadian:

Grant Ewing, President and Chief Executive Officer
(902) 444-7779 Toll Free: 877-444-7774
mail@acadianmining.com
Halifax, Nova Scotia

Contact for Golden River:

Peter Lee
PO Box 6315
St. Kilda Road Central
Melbourne 8008
Victoria, Australia
011 61 3 8532 2860
PeterL@axisc.com.au