



TSXV: RDS

## Press Release

For immediate release

Press release No. 4, 2009

### **RADISSON MINING SIGNS AGREEMENT WITH AUSCAN GOLD TO FUND UNDERGROUND BULK SAMPLE AT O'BRIEN MINE**

**Rouyn-Noranda, March 16, 2009:** Radisson Mining Resources Inc. ("Radisson" or the "Company") is pleased to announce that it has signed a non-binding Memorandum of Understanding ("MOU") with AusCan Gold Pty Ltd., of Sydney, New South Wales, Australia ("AusCan") by which agreement AusCan is to provide CDN\$25,000,000 over a period of approximately 3 years to fund a work program to effect an underground bulk sample on the 36 East Zone of Radisson's 100%-owned O'Brien Mine Property. Completion of this funding on schedule will earn AusCan a 50% interest in the O'Brien Mine Property. The Parties have agreed to sign a binding, definitive agreement in this regard by May 1, 2009 at which time AusCan shall be required to make its first scheduled payment incident to this agreement. Radisson will be the Operator for this program.

**Purpose of the Bulk Sample Program:** The purpose of the proposed bulk sample program is to access the upper portions of the 36 East Zone via a decline and to prove up the continuity and grade of the known gold bearing structures. The historical recovered mine grade of the original O'Brien Mine, when it was in production from the early 1930s to the mid 1950s, was 0.448 ounces of gold per ton during which time the mine produced 587,121 ounces of gold from 1,310,356 tons of ore. It is management's expectation that an underground bulk sample on the 36 East Zone will prove to be similar in recovered grade of gold to the original O'Brien Mine which was the highest grade and most important gold producer in the Cadillac Mining Camp in Quebec when it was in production.

Based on the N.I. 43-101 report, dated May 9, 2007, prepared by Scott Wilson RPA, the 36 East Zone resource contains in excess of 200,000 ounces of gold, above the 2,000 ft. level, based on an indicated resource of 270,000 tons with an uncut grade of 0.56 ounces of gold per ton and an inferred resources of 182,000 tons with an uncut grade of 0.37 ounces of gold per ton. Such uncut grade is comparable to that produced at the original O'Brien Mine. Scott Wilson RPA stated in this Report that it is of the opinion there is excellent potential to increase the Zone 36 East resources above the 2,000 ft. level and to discover new resources further at depth and along strike further to the east and recommended an underground bulk sample program.

Significant gold deposits have been discovered in recent years in the Cadillac Mining Camp by lamGold, Agnico Eagle, Aurizon and Globex/Queenston.

**About AusCan Gold Pty Ltd.:** AusCan is a Sydney, Australia based private company established to acquire and develop several near term gold mining projects through strategic partners in Australia, Canada and the United States with existing plant on near term gold properties in various stages of post or preproduction. AusCan will acquire no less than 50% ownership of all gold mineralization extracted from each project through the provision of financing. Mr. Wade Hobson, Executive Director said, "We are delighted to have signed this MOU with Radisson. Based on AusCan's technical

analysis of the 36 East Zone of Radisson's 100%-owned O'Brien Mine Property, we believe the property exhibits excellent potential that fits AusCan's goal of becoming a near term producer."

**About Radisson Mining:** Radisson is a Quebec-based exploration company, with an office in Toronto, Ontario, specializing in the discovery of gold, molybdenum and base metals, with an interest in nine properties in northwestern Quebec and one property in northwestern Ontario. The main asset of Radisson, the O'Brien Mine Property comprises 617.48 hectares in the western part of Cadillac Township, Quebec in the heart of the Abitibi Gold belt. This Property contains the former O'Brien Mine, the highest grade and the most important gold producer in the Cadillac Mining Camp in Quebec when it was producing from the early 1930s to the mid 1950s. Radisson now has established a new zone, the 36 East Zone, 2500' east of the old producing zone of the O'Brien Mine, with comparable high grades of gold. The Company completed a successful drill program in 2008 on the O'Brien Mine property and the contiguous Kewagama Mine Property and now intends to undertake an underground bulk sample program on the 36 East Zone of the O'Brien Mine Property subject to arranging the required financing for this program. Radisson has entered into a non-binding MOU to effect such financing.

A second major gold project of Radisson is the Massicotte claims group covering 16,726 hectares located in northwestern Quebec immediately across the border from the Detour Lake Mine Property held by Detour Gold Corp, located in northeastern Ontario. This company has announced a total of 13.2 million ounces in-pit gold resources on the Detour Lake Mine Property. Arianne Resources Inc. is earning a 50% interest in Radisson's Massicotte Property through the expenditure of \$1.5 million by August 31, 2010 and payment to Radisson of certain cash and Arianne shares. An airborne geophysical survey by Arianne indicates extension of the Detour Gold mineralized structure into the Massicotte property. Radisson's Massicotte Property covers more than 15 km of the Massicotte regional gold-bearing fault zone hosting the Lynx, Rambo and Lap3 showings on Radisson's property, which showings have historic gold values of 7.8 grams per ton (g/t) over 7.2 metres, 6.3 g/t over 2.7 metres and 24.1 g/t over 2.4 metres, respectively.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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