Cayden Resources Completes Final Payment for Morelos Sur Gold Property in Mexico and Provides Update

17.10.2011 | Marketwired

VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Oct. 17, 2011) - Cayden Resources Inc. (TSX VENTURE: CYD) ("Cayden" or the "Company") is pleased to announce that it has made the final payment of $8.6 million USD (inclusive of value added taxes and interest) to Grupo Mexico, the former owner of the Morelos Sur property (the "Property"). With this payment, Cayden now holds an unencumbered 100% interest in the Property. The Property remains subject to an annual royalty equal to the greater of $200,000 USD or a sliding scale royalty (a maximum of 3.5% when the spot price of gold is greater than $600 per ounce).

Cayden is currently finalizing the contract for drilling at the Las Calles exploration target, with plans to begin drilling within two weeks. At the La Magnetita exploration target, stream sediment results indicate a 2 km wide, +50 ppb Au anomaly with many samples greater than 100 ppb Au in the heart of the existing magnetic anomaly. Cayden is currently completing a soil and rock sampling program to develop detailed drill targets in the La Magnetita area and expects to begin drilling in early Q1, 2012 (see La Magnetita target geochemistry map).

To view the Map, please visit the following link: http://media3.marketwire.com/docs/cyd17_F1.pdf.

Cayden's CEO, Ivan Bebek commented: "We are excited to now hold an unencumbered interest in the Morelos Sur Gold project. We believe that there is significant upside in the project and are very pleased with the continued progress and preliminary results at our La Magnetita target, one of the largest untested magnetic anomalies in the Guerrero Gold Belt."

On Behalf of the Board,

Ivan Bebek
President and CEO

About Cayden Resources

Cayden is a well financed junior mining company focused on delivering shareholder value through the acquisition, exploration and development of precious metal projects located throughout the Americas. The management team at Cayden is highly experienced with an impressive track record of success in the discovery, development and financing of mineral projects. Cayden is also strongly committed to the highest standards for environmental management, social responsibility, and health and safety for its employees and neighboring communities. Cayden trades on the TSX Venture Exchange under the symbol "CYD".

For more information on Cayden Resources, please visit our website at www.caydenresources.com.

Forward Looking and other Cautionary Information

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the Common Shares in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Common Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

Neither the TSX Venture Exchange nor any other regulatory authority accepts responsibility for the adequacy *or accuracy of this release.*

Contact Information

Ivan Bebek
President and CEO
(604) 683-8193
(604) 683-8194 (FAX)
info@caydenresources.com
www.caydenresources.com