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**Cadence Resources Reports Successful Drilling of Eighth Well at its
Logansport Natural Gas Project**

Completes Leasing of Anadarko Basin Acreage

Walla Walla, WA: Cadence Resources Corporation, an oil and natural gas production and development company (OTC-BB: CDNR), announced today the successful drilling and logging of the eighth well on its Logansport project. Seven wells have been successfully drilled and completed since the program started in August 2003.

Adelle Thomas #28-1, the eighth well, was drilled to a total depth of approximately 8,100 feet, targeting the Hosston formation sandstones. Logging of the well indicated that all of the expected pay zones were present. The Company expects that the well will begin production by mid-April. This well is the first well that will be completed for production solely in the Hosston formation.

The initial six wells producing from the deeper Cotton Valley formation hold approximately 3,200 acres by production. During February, the first five wells averaged approximately 2,650 mcf of natural gas per day – Leon Gamble #33-1, the sixth well, started commercial production in late February. Eugene Cowdin #27-1, the seventh well, is being readied for production before the end of March. Cadence expects that the Hosston wells, which will be the focus of the future development program, will produce at a higher rate.

In other news the Company has completed its leasing program in the Anadarko Basin in Kansas with over 22,000 acres under lease. The Company expects to initiate a 3-D seismic program in mid-April. The Company is targeting oil-bearing formations and pinnacle reefs at a depth of about 4,500 feet.

Certain statements contained herein may contain forward-looking statements that involve risks and uncertainties. Therefore, actual results may differ materially from those projected or implied. As a result, these forward-looking statements represent the Company's best judgment as of the date of this news release.

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