



NEWS RELEASE

ALDERON WELCOMES CHIEF GEOLOGIST & SIGNS DRILL CONTRACT

Dated: April 29th, 2010

(TSX.V: ADV)

Alderon Resource Corp. (TSX-V: ADV) (“Alderon”) is pleased to announce the appointment of Mr. Edward Lyons, P.Geo., as Chief Geologist. Mr. Lyons has been an active exploration and development geologist for over 35 years and has been involved in a variety of projects in North and South America, including the Labrador Trough iron ore projects of Consolidated Thompson Iron Mines Ltd (“Consolidated Thompson”).

From 2002 to 2008, Mr. Lyons worked for Quinto Mining Corp (Quinto), which had projects in northeast Quebec and western Labrador. Quinto was purchased by Consolidated Thompson in June 2008 and Mr. Lyons continued on as Chief Geologist into 2009. During his time with Consolidated Thompson, Mr. Lyons executed a 12,000 metre (m) program that generated a resource of approximately 700 million tonnes at 30% Iron oxide. From his experience in the Labrador Trough, Mr. Lyons has a thorough understanding of the structural and metallurgical complexities of these types of deposits.

“We are very pleased that Edward has joined our team, “says Mark Morabito, President and CEO of Alderon. “His expertise in project management coupled with his knowledge of the Labrador Trough iron ore projects will be invaluable in driving our Kami Project through the development phase and beyond.”

Drilling Contract

Alderon is also pleased to announce that it has signed a drilling contract with Landdrill International Inc. (“Landdrill”) for the 20,000 m drill program that is scheduled to commence June 1, 2010 on the Kamistiatussit (“Kami”) iron ore project in western Labrador. The three drills will be mobilized onto the property at the end of May and will remain for the duration of the program, which is expected to take 5 months. The program will total approximately \$7 million and is designed to delineate approximately 500 million tonnes of iron ore in the inferred and indicated categories.

Landdrill is an international company that has drilled throughout the world and in extreme conditions. The Canadian branch is located in western Quebec and the Landdrill management team has a combined total of 150 years experience in the drilling industry.

The Kami Property is located within the Labrador Trough and is surrounded by producing iron mines. Kami is located 6.4 kilometres (km) east of Consolidated Thompson’s Bloom Lake Deposit and is within close proximity to road, railway and the mining towns of Wabush, Labrador City and Fermont.

Additional information and maps showing drill hole locations, as well as the NI 43-101 Technical Report for the Kami Property (dated February 12, 2010), can be found on the Company website at: <http://www.alderonmining.com>

About Alderon

Alderon is a leading iron ore exploration and development company in Canada. The Kami Project is located within an existing iron ore district and is slated for near term production. The Alderon team is comprised of skilled professionals with significant iron ore expertise to advance Kami towards production.

Stewart Wallis, P.Geo., a Qualified Person as defined by NI 43-101, has reviewed and is responsible for the technical information contained in this news release.

For more information on Alderon, please visit our website at www.alderonmining.com

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On behalf of the Board

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