



NEWS RELEASE

ALDERON CLARIFIES DRILL TARGET

June 2nd, 2010

(TSX.V: ADV)

At the request of IIROC, **Alderon Resource Corp. (TSX-V: ADV)** is issuing a clarification regarding the quantified drill target stated in its previous news release dated June 2, 2010. The 20,000 metre drill program is designed to outline a potential of 400-500 million tonnes at a grade between 28-34% iron ore in two zones based on historical drilling carried out in 2008. The potential tonnage and grade are conceptual in nature and it is uncertain if further exploration will delineate a mineral resource.

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

ALDERON RESOURCE CORP.

On behalf of the Board

"Mark Morabito"
President & CEO

Vancouver Office

T: 604-681-8030

F: 604-681-8039

E: info@alderonmining.com

www.alderonmining.com

Toronto Office

T: 416-861-5877

F: 416-861-5887

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR RELEASE TO U.S. NEWSWIRE SERVICES

This new release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.