

# CANADIAN GOLDEN DRAGON RESOURCES LTD

500 – 20 Maud St., TORONTO  
Ontario, CANADA M5V 2M5  
Telephone: (416) 504-0077 Fax: (416) 504-6019

402 – 905 West Pender Street, VANCOUVER  
British Columbia, CANADA V6C 1L6  
Telephone: (604) 681-1909 Fax: (604) 689-5930

**TSX:V Symbol: CGG**

**July 26, 2007**

**NEWS RELEASE**

**FOR IMMEDIATE RELEASE**

## For Immediate Release

### **DRAGON AND PARTNERS APPROVE \$1.5 MILLION BUDGET FOR THE NORTON LAKE PROPERTIES**

(Thunder Bay, Ont.) Canadian Golden Dragon Resources Ltd. (“Dragon”) is pleased to announce that it has approved, with agreement from its joint venture partners, an exploration budget of \$1.5M on its Norton Lake Properties. The primary focus of the exploration program will be to increase the overall tonnage of the Norton Lake Ni-Cu-Co-PGM deposit and to further evaluate the properties for new Ni-Cu-Co-PGM mineralization. The program will include logging and sampling of historical diamond drill core, AeroTEM II high resolution airborne geophysical surveys, ground gravity geophysical survey, and approximately 2,500 meters of diamond drilling.

The Norton Lake Deposit (“the Deposit”) is a 2.457 million tonne single sulphide lens containing 36.433 million lbs of Ni @ 0.67%, 32.942 million lbs of Cu @ 0.61%, 1.710 million lbs Co @ 0.03%, and 36,674 oz Pd @ 0.46 g/t based on an independent Mineral Resource Estimate prepared by Caracle Creek International Consulting Inc. (CCIC) of Sudbury, Ontario. The Deposit has been traced by diamond drilling over a strike length ranging from 225 to 300 meters, and locally to a depth of about 400 meters, with true widths of between 5 and 10 meters. On the basis of geophysical surveys and exploration drilling, the Deposit is open to the southwest, northeast and at depth. The next round of diamond drilling will focus on increasing the overall tonnage of the Deposit by continuing to follow the along-strike and down-plunge extensions of the existing mineralization.

Further evaluation of the properties for potential new Ni-Cu-Co-PGM lenses is also planned. The Deposit is hosted within a mineralized ultramafic pyroxenite body, which is also known to occur locally throughout the 20 km strike length of the properties based on historic diamond drilling. This in conjunction with a the presence of several untested quality airborne geophysical anomalies similar to those outlining the Norton Lake Deposit is thought to increase the overall potential for making new discoveries elsewhere on the properties.

Dragon has a 9.8% working interest in the Norton West Property where the existing Norton Deposit lies, however it owns a 39.2% interest in the Norton East Property where for the first time a major program to evaluate the potential for Ni-Cu-Co-PGM mineralization will be undertaken. At present half of the

planned expenditure will be on this evaluation. The balance of the properties are owned by joint venture partners Cascadia International Resources Inc. and East West Resource Corp.

R. Middleton, P. Eng and Richard Osmond, P. Geo., both qualified persons under National Instrument 43-101, have approved the technical content of this news release and will supervise the project set out above for quality control of the assaying and reporting.

This news release contains forward-looking statements within the meaning of the “safe harbour” provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties and other factors that may cause Canadian Golden Dragon Resources Ltd.’s results to differ materially from expectations. These include risks relating to market fluctuations, property performance and other risks. These forward-looking statements speak only as of the date hereof. Canadian Golden Dragon Resources Ltd. disclaims any intent or obligation to update these forward-looking statements.

On behalf of the board of directors

“Elliot Strashin”

**Dr. Elliot Strashin, President**

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

**For more information, please contact:**

Michael D'Amico  
Investor Relations  
Bay Street Connect  
(647) 500-6023

Elliot Strashin  
President,  
Canadian Golden Dragon Resources  
(416) 504-0077 phone  
(416) 504-6019 fax