

# **ALDER RESOURCES LTD.**

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## **News Release**

December 1, 2008

Symbol "ALR": TSX Venture Exchange

### **ALDER RESOURCES LTD. AND DELAVACO ENERGY INC. TERMINATE PROPOSED BUSINESS COMBINATION AGREEMENT**

Alder Resources Ltd. (TSX VENTURE: ALR) ("Alder") and Delavaco Energy Inc. ("Delavaco") have agreed to terminate the Business Combination Agreement ("Agreement") dated September 8, 2008 that they previously signed - and which was disclosed in Alder's News Release dated September 9, 2008. The Agreement contemplated the company created by the combination of Alder and Delavaco securing funding of up to \$100,000,000 for exploration and development of a substantial portfolio of oil and gas properties owned or held under option by Delavaco, located in Colombia, South America. As a result of the downturn in the economy and the resultant decline of the stock market and of international prices for oil and gas, the sources from which the funding was expected withdrew their willingness to provide the funding. Consequently, Alder and Delavaco have agreed that the Agreement had to be terminated.

Alder is applying for the reinstatement of the trading of its shares on the TSX Venture Exchange.

#### **For further information, contact:**

##### **Alder Resources Ltd.**

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***The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this Release.***