



## ASX ANNOUNCEMENT MEDIA RELEASE

25 August 2012

# NAMDINI AGREEMENT KEY POINTS

**Cardinal Resources Limited** (ASX: CDV) (“Cardinal” or “the Company”) on 25 July 2014 announced that its wholly owned subsidiary, **Cardinal Mining Services Limited** (CMS) had signed a Heads of Agreement with **Savannah Mining Ghana Limited** (Savannah) in relation to the Namdini Mining License.

The Key Points of the Heads of Agreement with Savannah in relation to the Namdini Mining Licence, which will in due course be formalised into a Joint Venture Agreement are:

- Cardinal is the Operator and Manager of the Namdini Mining Licence;
- Cardinal is responsible for 100% of the development costs;
- Cardinal will have 100% ownership of all minerals won from the Namdini Mining Licences; and,
- Cardinal will pay a Net Smelter Royalty to Savannah.

## FURTHER RC DRILLING PLANNED AT NAMDINI

The encouraging results from the RC drilling program to date has prompted the planning of a further 14 RC drill holes at Namdini to confirm continuation of the gold mineralisation both along strike and at depth. Drilling will continue with the Company owned drill rig and is expected to be completed by mid-September 2014.

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