



**Annual General Meeting
Investor Presentation
2013**

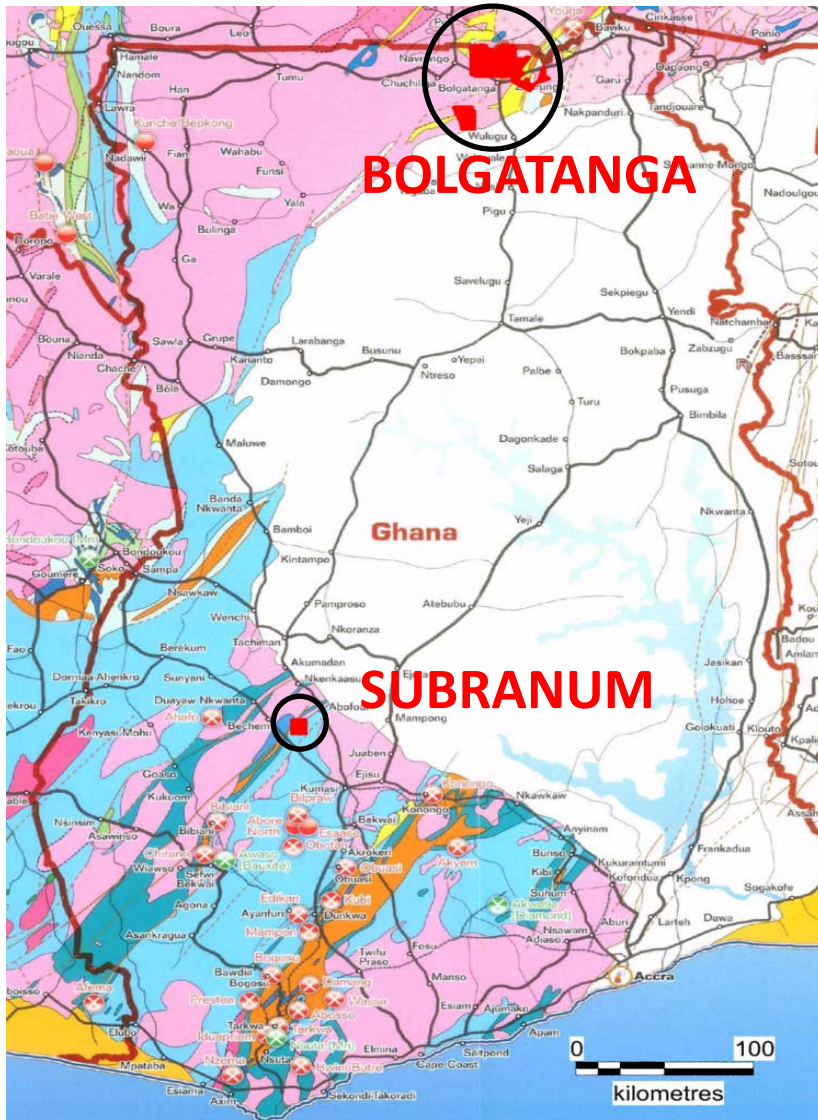
COMPETENT PERSONS STATEMENT

The information in this report that relates to geophysical results and interpretation is based on information compiled by Southern Geoscience Consultants and reviewed by Mr William Peters, a Consulting Geophysicist (Crosmin Pty Ltd) at Southern Geoscience Consultants.

Mr Peters is a Fellow of the Australasian Institute of Mining and Metallurgy and a Chartered Professional (Geology), and has sufficient experience which is relevant to the type of activity being undertaken to qualify as a Competent Person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Peters consents to the inclusion in this report of the matters reviewed by him in the form and context in which they appear.

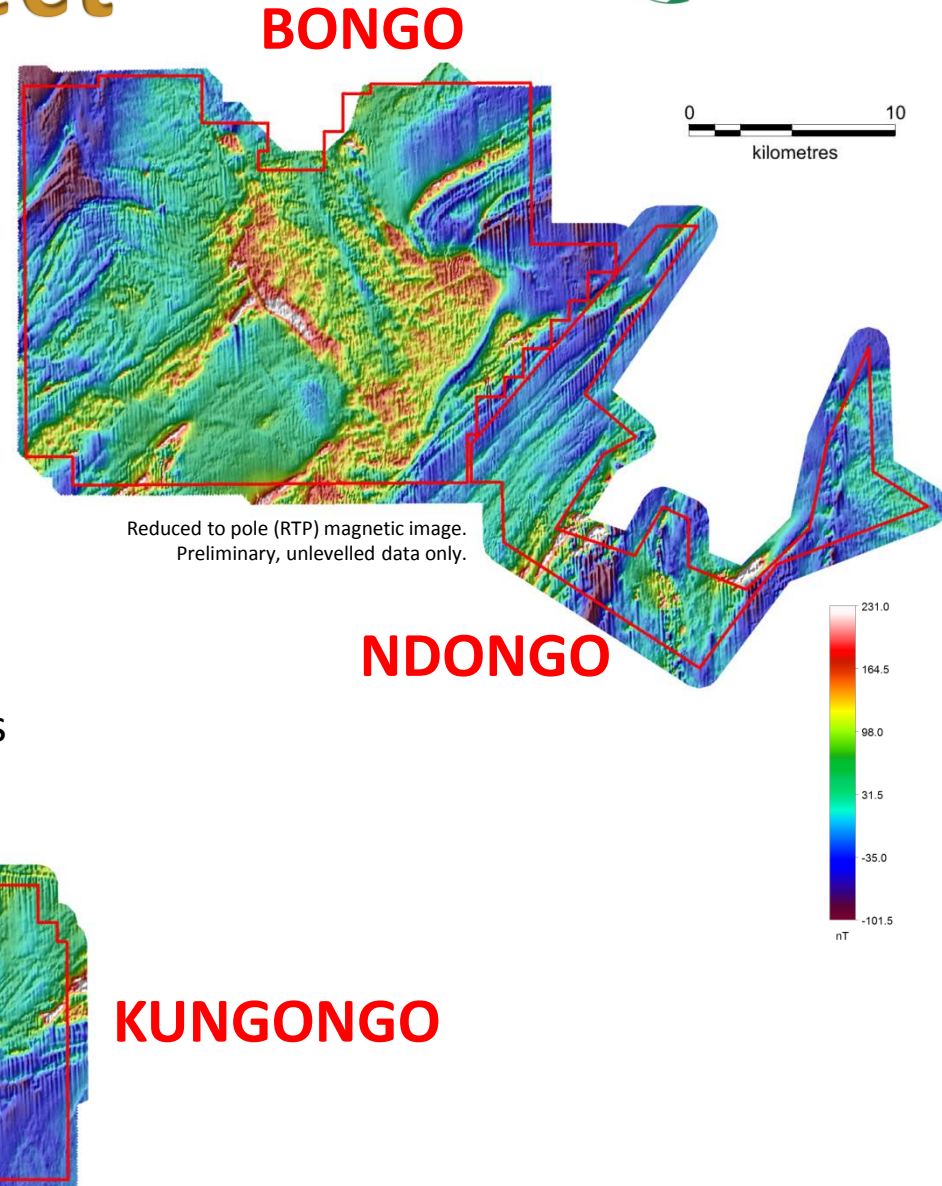
Ghana Gold Projects



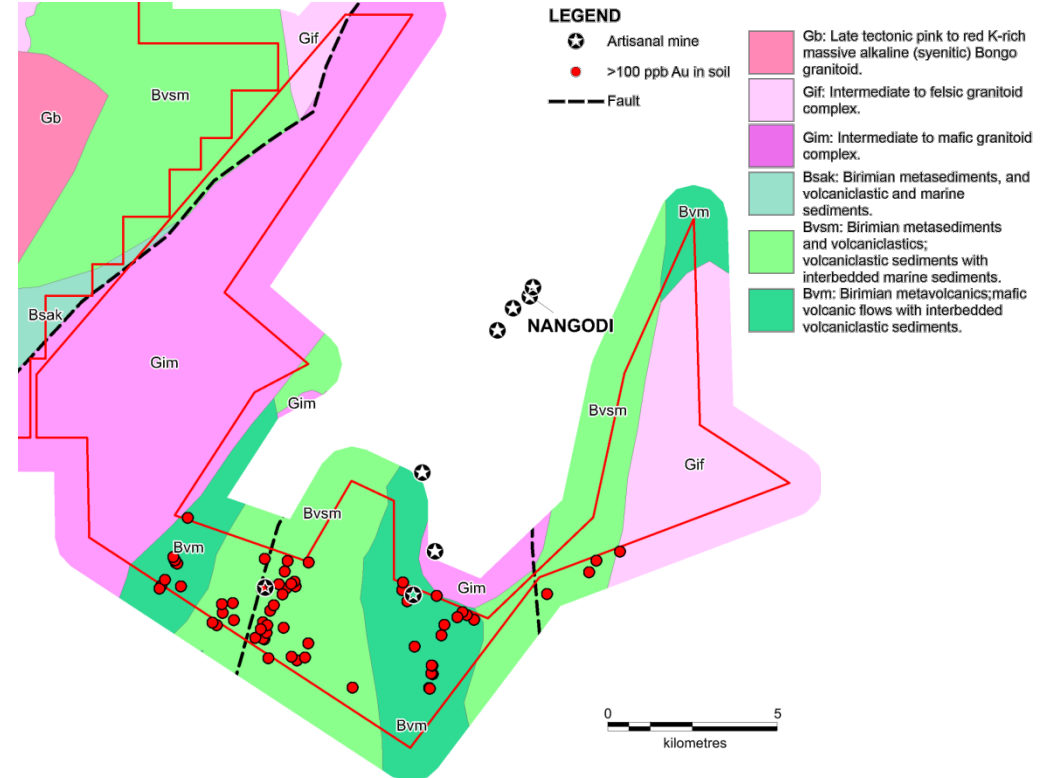
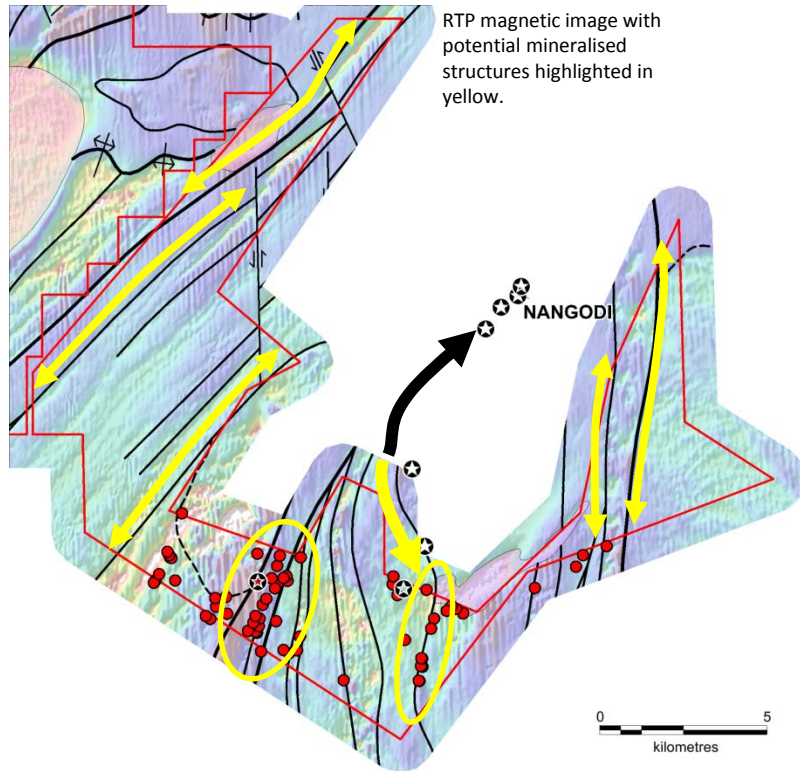
- Two projects 100% owned
- Bolgatanga Project (north)
- Subranum Project (south)
- Total tenement coverage ~760 km²
- Both projects hosted within Paleoproterozoic granite-greenstones
- Significant production from a number of gold mines and from numerous artisanal workings in both regions
- Over 100 km of prospective shear structures

Bolgatanga Project

- High resolution airborne magnetic, radiometric and elevation survey over Bongo, Ndongo and Kungongo tenements completed
- Preliminary data received
- SGC (Perth, WA) engaged to carry out data QC, processing and interpretation
- Vastly improved dataset enabling detailed litho-structural interpretation to refine existing targets, identify further prospective areas and develop new targets
- Preliminary interpretation has identified 8 initial target areas over Bongo and Kungongo
- Major structures at Ndongo coincident with gold in soil anomalies

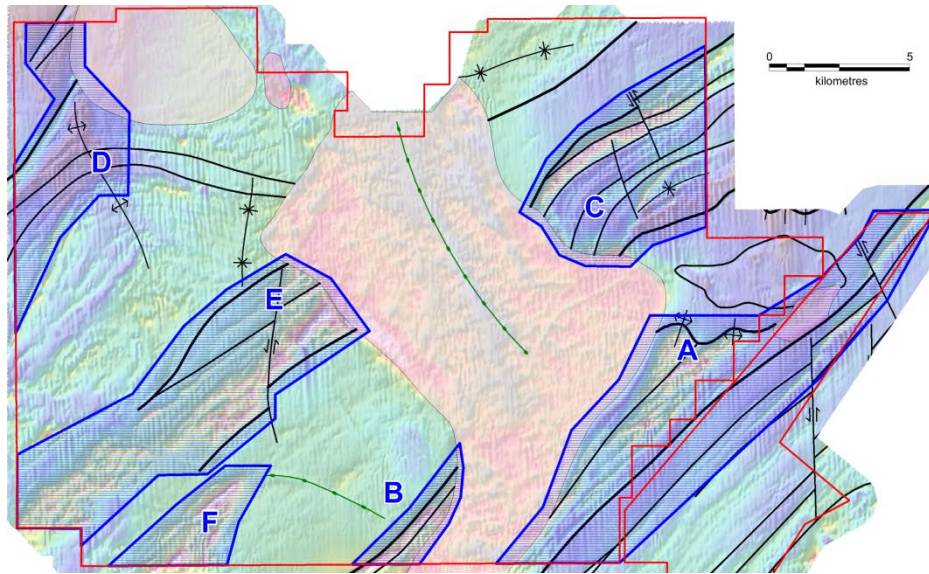


Ndongo

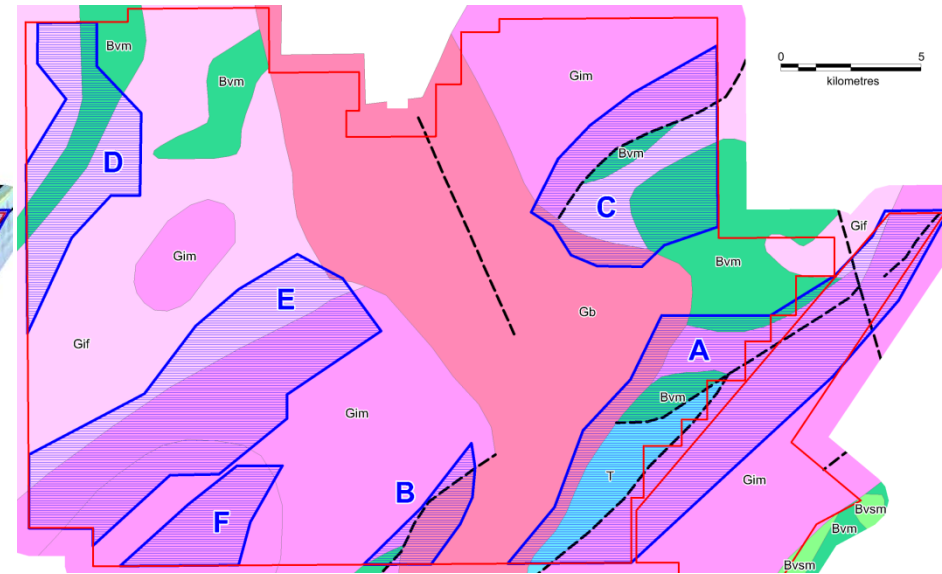


- Multiple N-NNE structures identified; over 50 km strike length
- Coincident with the Nangodi mine which has a known mineralised trend that continues into the Ndongo tenement and the anomalous gold in soil zone
- Anomalous gold results also observed along the margins of possible magnetic intrusives
- Detailed litho-structural interpretation will refine targets for follow-up IP surveying and a maiden RC and diamond drill program

Bongo



Follow-up areas A-F (blue) over the RTP magnetic image.



LEGEND

--- Fault

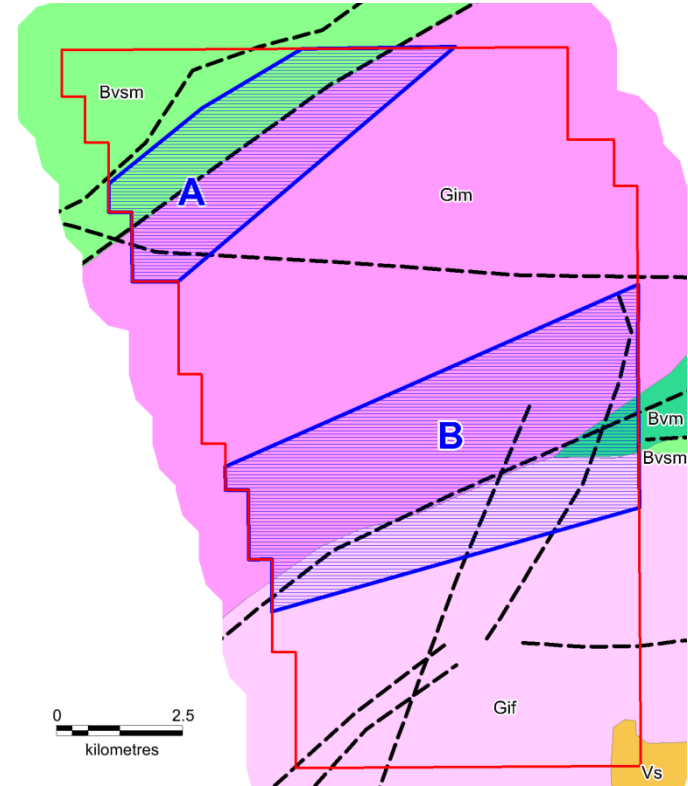
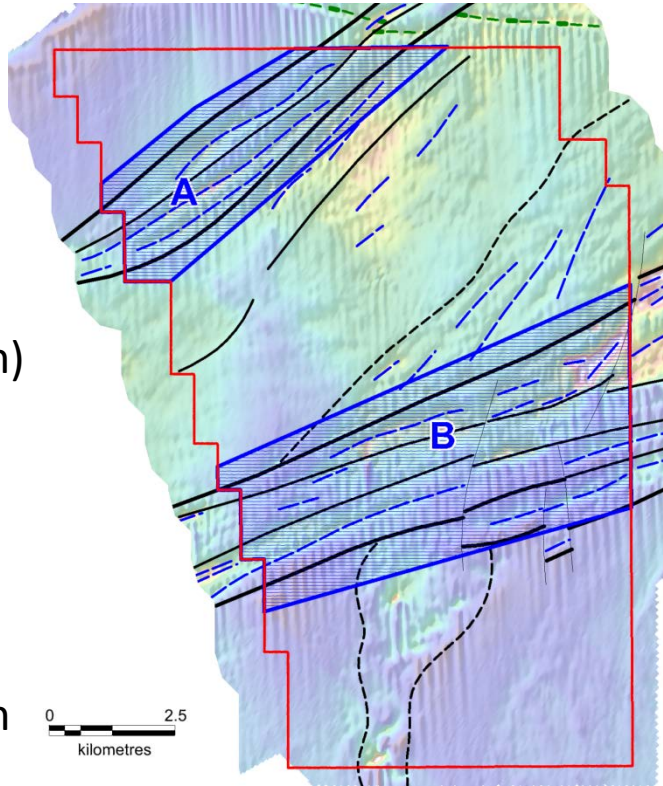
- T: Tarkwaian sediments; undifferentiated clastic sediments; mainly quartzite, arkose, conglomerate and phyllite.
- Gb: Late tectonic pink to red K-rich massive alkaline (syenitic) Bongo granitoid.
- Gif: Intermediate to felsic granitoid complex.
- Gim: Intermediate to mafic granitoid complex.
- Bsak: Birimian metasediments, and volcanoclastic and marine sediments.
- Bvsm: Birimian metasediments and volcanoclastics; volcanoclastic sediments with interbedded marine sediments.
- Bvm: Birimian metavolcanics; mafic volcanic flows with interbedded volcanoclastic sediments.

- Six areas identified for initial field checking (Areas A-F)
- First priority is Area A across the major Bole-Bolgatanga Fault (18 km strike length)
- Possible greenstone belt rocks and major structures interpreted (Areas B, C, D, E, F); ~40+ km strike length
- Field checking commenced
- Follow-up IP and soil sampling programs being planned

Kungongo

Follow-up areas A & B (blue)
over the RTP magnetic
image

- Magnetics indicate two broad fault/shear zones (~30 km total length) bounding possible greenstone belt sequences
- Areas A and B identified for initial field checking which is underway
- First priority is Area A across the southwest continuation of the major Bole-Bolgatanga Fault zone
- Artisanal shafts located to the northeast along this structure and Naga prospect immediately to the southwest
- Follow-up IP and soil sampling programs being planned



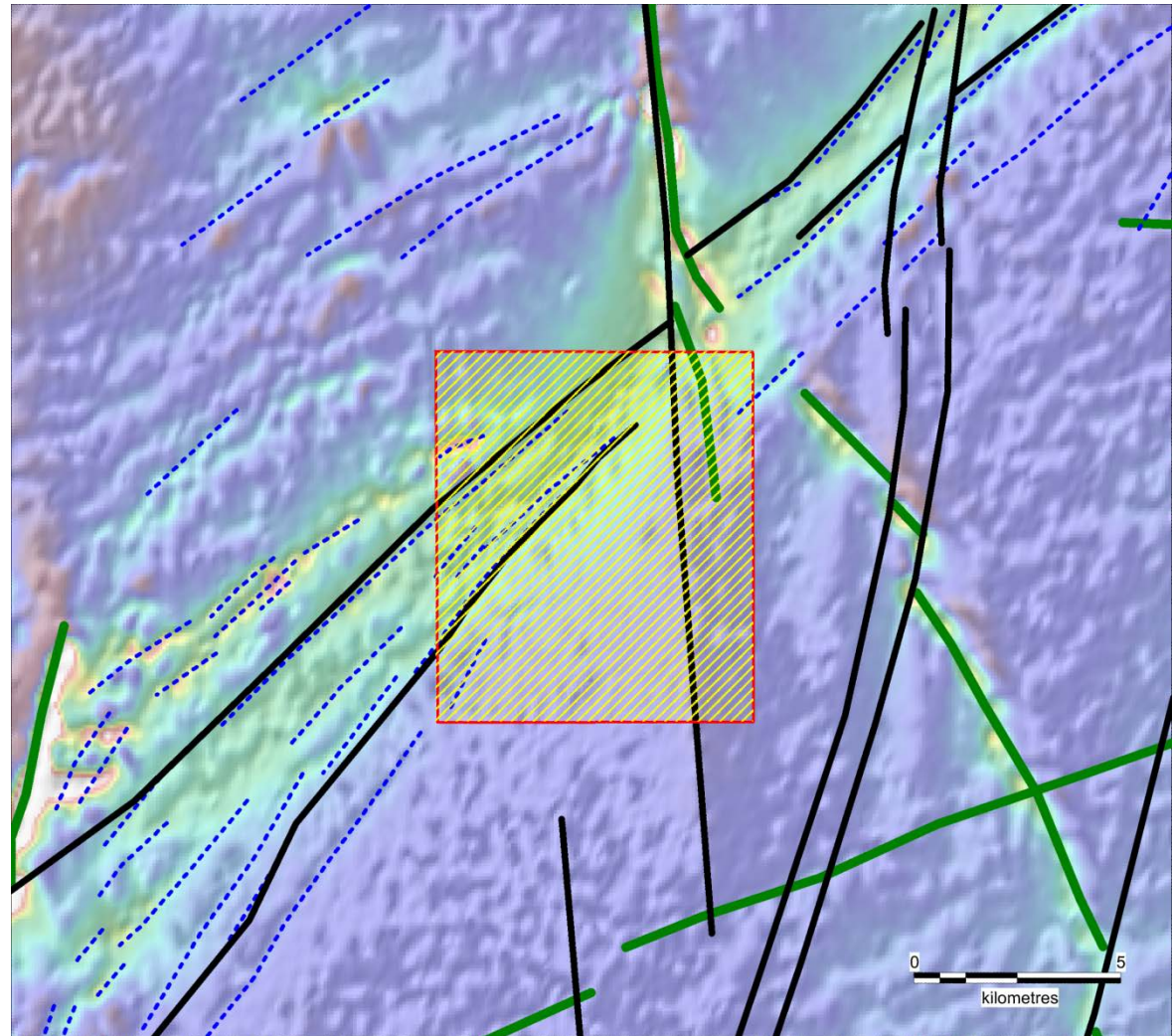
LEGEND

--- Fault

- Vs: Voltaian platform sandstones, siltstones and shales.
- Gif: Intermediate to felsic granitoid complex.
- Gim: Intermediate to mafic granitoid complex.
- Bvsm: Birimian metasediments and volcanics; volcaniclastic sediments with interbedded marine sediments.
- Bvm: Birimian metavolcanics; mafic volcanic flows with interbedded volcaniclastic sediments.

Subranum

- Major NNE structures delineating the eastern margin of the Sefwi greenstone belt identified; ~9 km strike length
- Gold mineralisation associated with the margins of the belt at the Bibiani-Chirano camp to the southwest
- Awaiting completion of the airborne geophysical survey



Historical RTP magnetic image with interpreted structures and planned aeromagnetic survey coverage (yellow hatching).



CARDINAL
RESOURCES LIMITED