

2 April 2014

FIRST DRILL SAMPLES SUBMITTED FOR MAIDEN DRILLING PROGRAM

HIGHLIGHTS

- Reverse Circulation (RC) drilling has started within the Ndongo Prospect of the Bolgatanga Project
- 4,000m maiden drill program planned within Bolgatanga Project area
- 580 samples have been submitted into SGS Laboratory in Burkina Faso for fire assay analysis
- 11 drill holes for a total of 528m have produced these samples
- Assay results are expected within 14 - 21 days
- Strong community support for drilling program

Cardinal Resources Limited (ASX: CDV) ("Cardinal" or "the Company"), is pleased to announce that the first batch of RC drill samples from the initial 4,000m combined RC and diamond drill program, underway at Ndongo Prospect - Central Zone within the Bolgatanga Project, Ghana, have been sent to the SGS Laboratory in Burkina Faso.

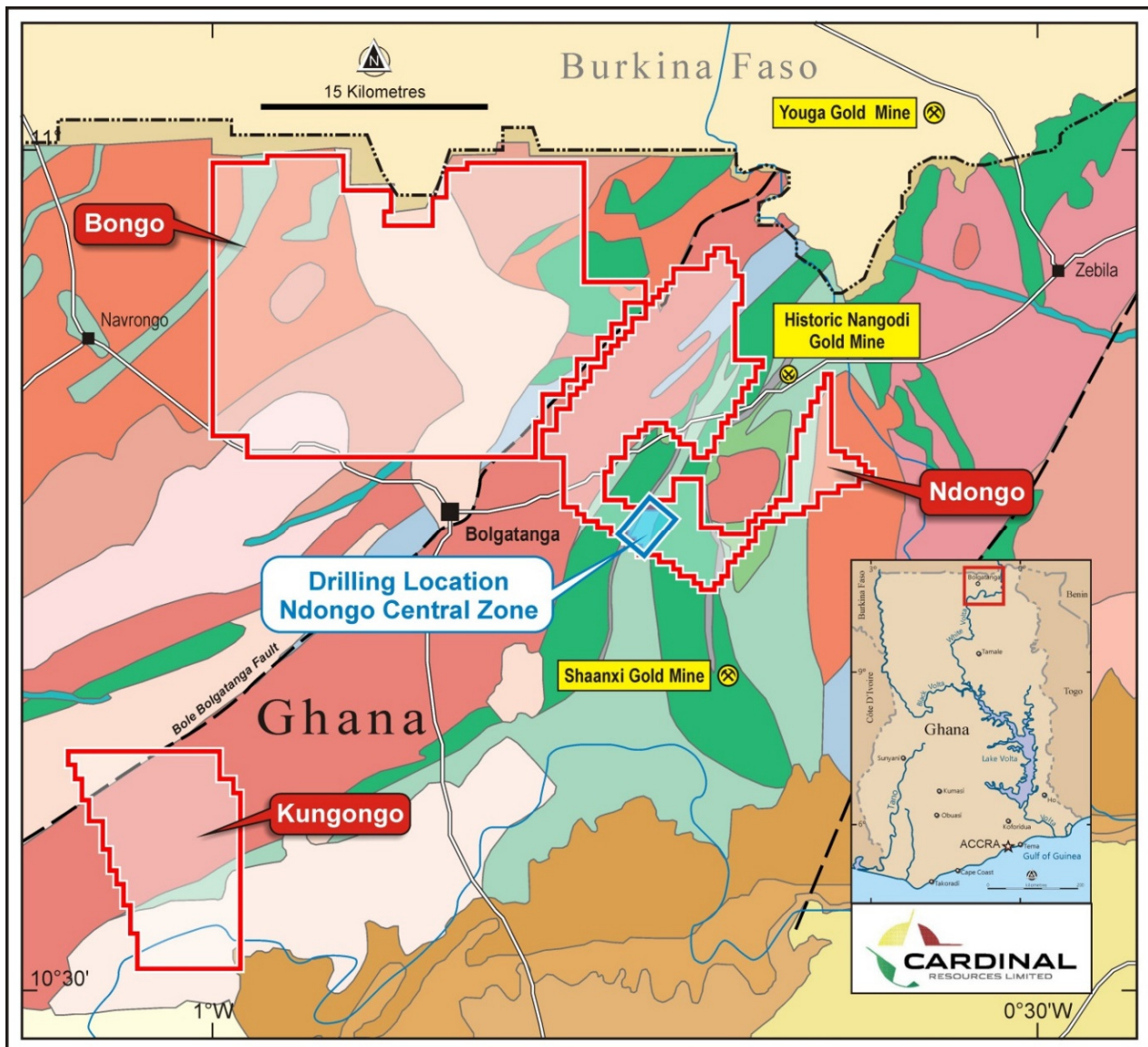


Figure 1: Bolgatanga Project Tenements showing Ndongo Central Zone.

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From Bolgatanga, Ghana, Managing Director Archie Koimtsidis said;

“We are very pleased with the drill and drill crew’s performance since commencing the drilling program at Ndongo.

“Ground DDIP and magnetics surveys over the Ndongo Central area have delineated prominent high chargeability zones which coincide with anomalous soil values (>100 ppb Au) and comprise the initial drill target areas (Figure 3).

“The high chargeability zones are interpreted to be caused by graphite, disseminated sulphides or a combination of both. Graphite is commonly associated with major shear structures, and disseminated sulphides are a common accessory to gold mineralization.

“RC drilling is being undertaken along the DDIP lines (Figure 3) inclined at -45° , at 25 to 50m spacing and 30 to 50m inclined depths, where fresh rock is anticipated.

“We expect to be in a position to report the first drill assay results within 14-21 days.”

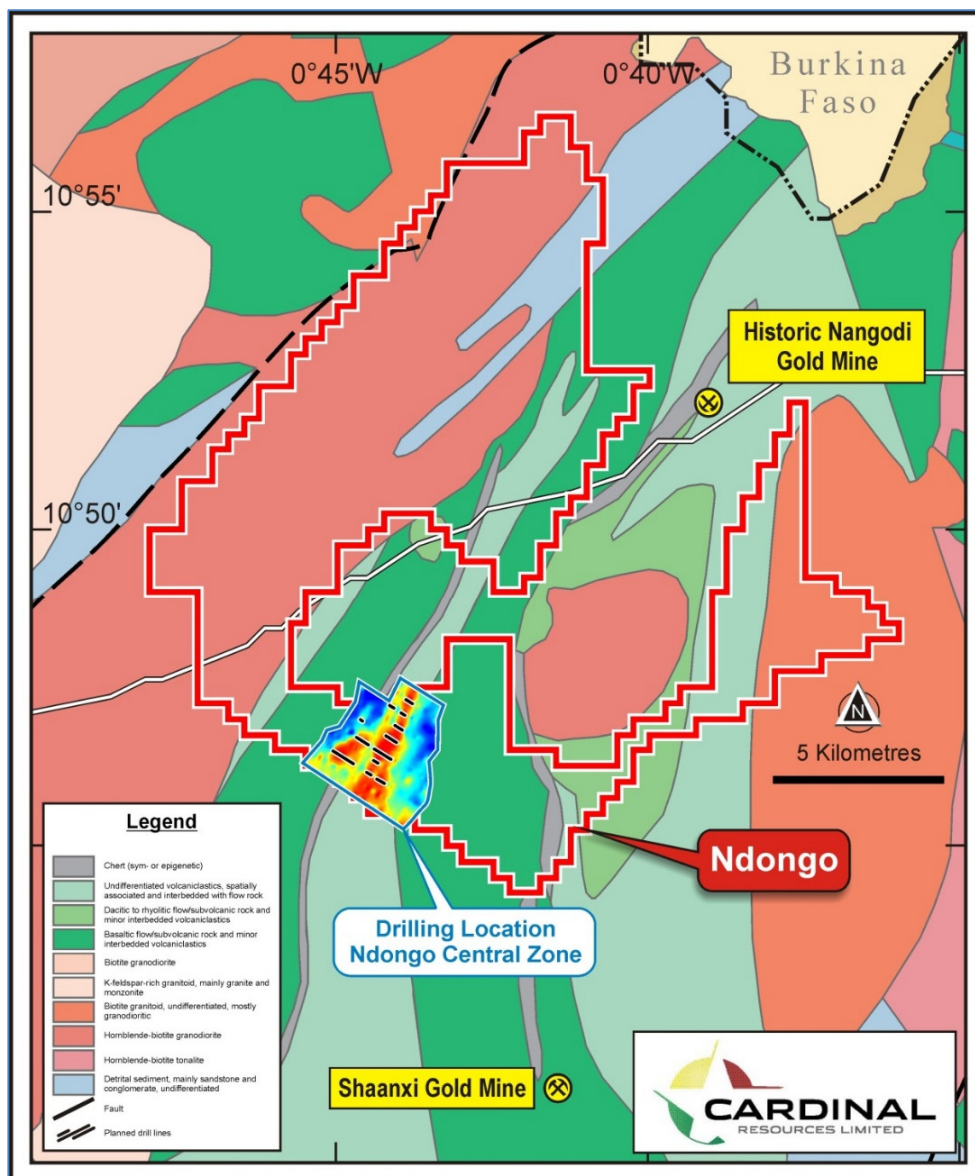


Figure 2: Ndongo Central DDIP chargeability over geology

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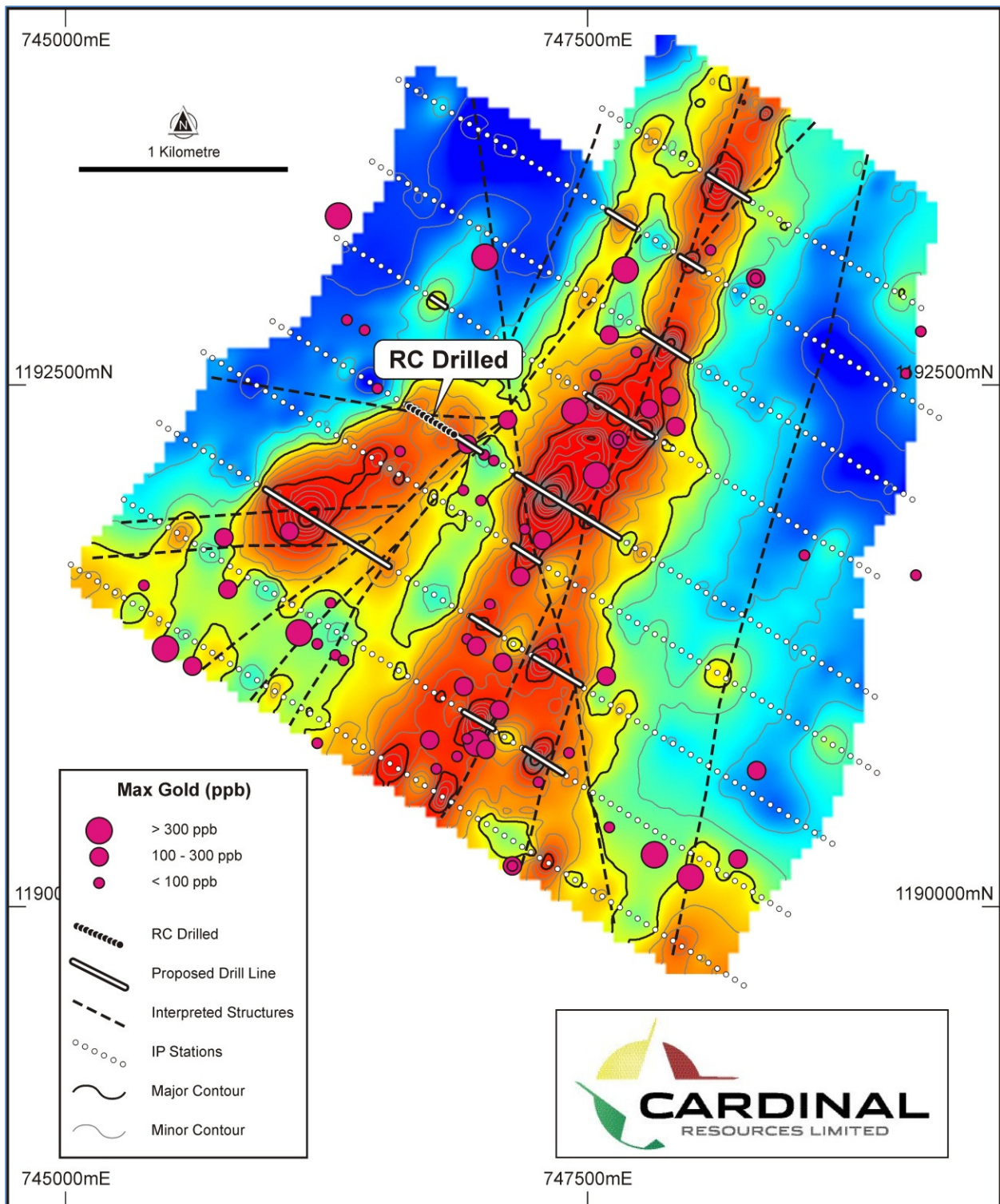


Figure 3: Ndongo Central Area DDIP chargeability image and anomalous gold in soil values with proposed drill lines and RC holes drilled to date.



Figure 4: Drilling underway at Ndongo Prospect, Bolgatanga Project, Ghana

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The Company confirms it is not aware of any new information or data that materially affects the information included in market announcements relating to exploration activities carried out at the Ndongo Prospect within the Bolgatanga Project, Ghana and all material assumptions and technical parameters underpinning the exploration activities in those market announcements continue to apply and have not been changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements

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- may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions;
- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Cardinal, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,
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