

ASX ANNOUNCEMENT AND MEDIA RELEASE

6 October 2015

NEW DRILLING PLAN FOR NAMDINI PROJECT

Cardinal Resources Limited (ASX: CDV) (“**Cardinal**” or “**the Company**”) announces a new drilling plan within Cardinal’s Namdini Project in Ghana (Figures 1 and 2).

Cardinal expects the RC exploration drill holes to be between 80m to 120m depths. If required, the drill holes will be extended by diamond core drilling.

Twin diamond core drilling for Quality Control purposes will begin from surface alongside selected RC drill holes to gather structural data and specific gravities of the different lithological units.

Some significant results from recent RC drilling north of the Confirmed Mineralised Zone include:

- 99m @ 1.21 g/t
- 83m @ 1.41 g/t
- 67m @ 3.10 g/t

Some significant results from RC drilling within the Confirmed Mineralised Zone include:

- 51m @ 3.58 g/t
- 43m @ 2.27 g/t
- 42m @ 2.35 g/t

Due to the annual wet season, drilling is expected to re-commence by mid-October 2015. Site preparation of drill pads and access roads is currently underway for this drilling program.

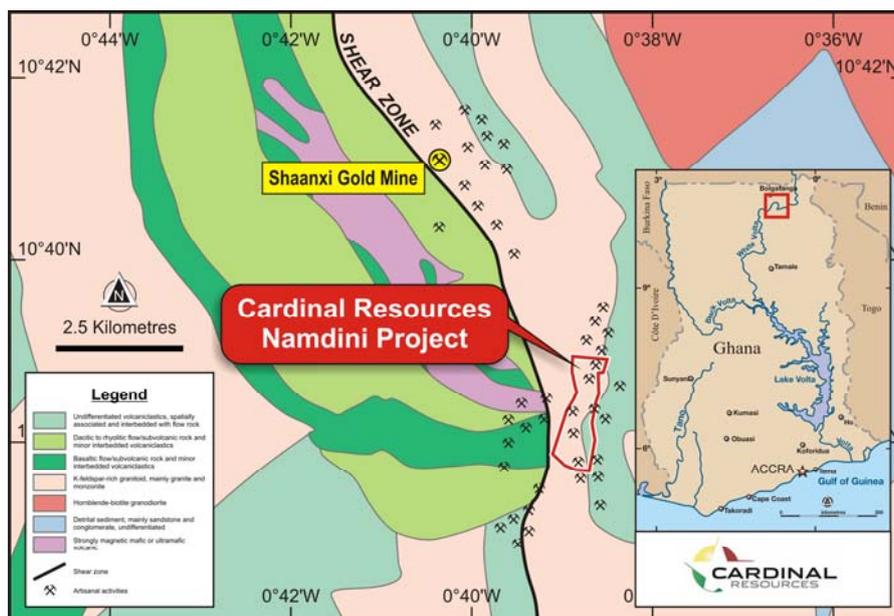


Figure 1: Namdini Project Proximity Map

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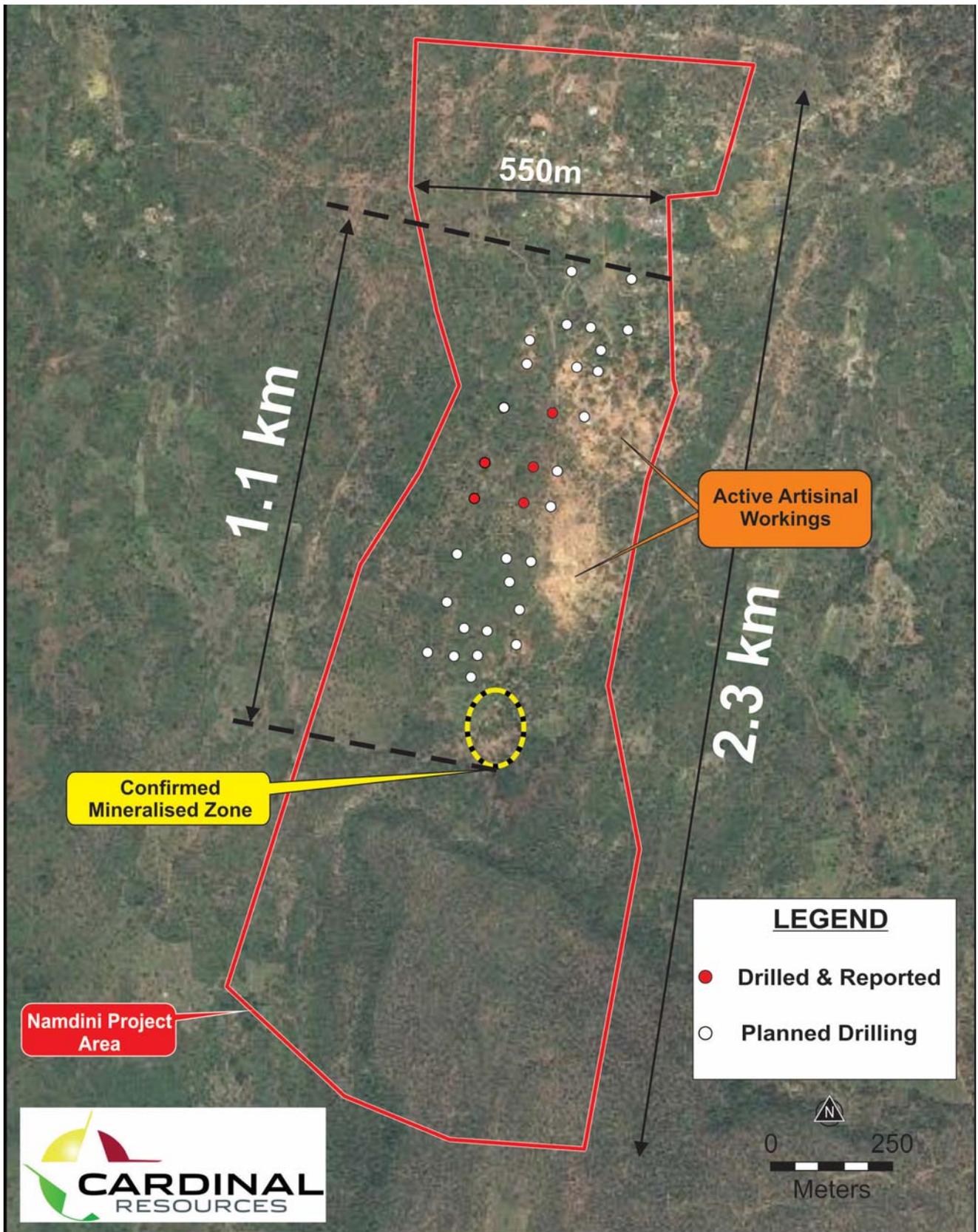


Figure 2: New Drilling Plan for Namdini Project

MONITORING OF DRILLING PROGRAMS

Cardinal's technical and management team evaluates all of the available data on a daily basis with the main focus being the expansion of the gold inventory of the Namdini Project.

Cardinal has established an express assaying service for its drilling results, enabling the Company to continuously improve its drill plan strategy as new information becomes available.

The Company will continue drilling selective holes, submitting the samples and be on standby as results are received. Once the results have been assessed, Cardinal can plan further drill holes to maximise expansion of the gold inventory within the Namdini Project.

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This ASX announcement contains information extracted from the following reports which are available for viewing on the Company's website www.cardinalresources.com.au:

- 18 August 2015 67m High Grade Gold Zone at Namdini Extension
- 29 July 2015 83m Mineralised Zone Further Along Strike at Namdini
- 2 July 2015 99m Drill Hole Entirely Mineralised at Namdini Extension
- 3 February 2015 Cardinal Hits 42m Gold Up Dip at Namdini
- 27 January 2015 Cardinal Hits 51m High Grade Gold Along Strike at Namdini
- 5 November 2014 Cardinal Hits 43m Gold Intersection

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 Namdini Project 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.

Disclaimer

This ASX announcement (Announcement) has been prepared by Cardinal Resources Limited (ABN: 56 147 325 620) ("Cardinal" or "the Company"). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this Announcement.

This Announcement contains summary information about Cardinal, its subsidiaries and their activities which is current as at the date of this Announcement. The information in this Announcement is of a general nature

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and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in Cardinal.

By its very nature exploration for minerals is a high risk business and is not suitable for certain investors. Cardinal's securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to Cardinal and of a general nature which may affect the future operating and financial performance of Cardinal and the value of an investment in Cardinal including but not limited to economic conditions, stock market fluctuations, gold price movements, regional infrastructure constraints, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel and foreign currency fluctuations.

Certain statements contained in this announcement, including information as to the future financial or operating performance of Cardinal Resources and its projects, are forward-looking statements that:

- 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 Resources, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and,
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Cardinal Resources disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements.

All forward looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.

No verification: Although all reasonable care has been undertaken to ensure that the facts and opinions given in this Announcement are accurate, the information provided in this Announcement has not been independently verified.