

ASX ANNOUNCEMENT AND MEDIA RELEASE

11 April 2017

CARDINAL ENGAGES LYCOPODIUM AND GOLDER ASSOC.

HIGHLIGHTS

- **Lycopodium appointed to complete process pre-feasibility study**
- **Golder Associates appointed to complete mine scoping study**
- **The combined and final study report estimated late Q3 2017**

Cardinal Resources Limited (ASX: CDV) (“the **Company**”) is pleased to announce that Lycopodium Minerals Pty Ltd (“Lycopodium”) and Golder Associates Ltd (“Golder”) have been engaged to complete the next study phase at the Company’s Namdini Gold Project.

Lycopodium will deliver a process pre-feasibility study comprising the process, associated infrastructure and tailings facilities. Golder will deliver a mine scoping study comprising geological, hydrology, hydrogeology, mining, geotechnical and environmental services.

The studies are expected to commence shortly with completion estimated late Q3 2017.

Lycopodium is an established international engineering and project management consultancy that has successfully undertaken studies and projects in Africa, Australia, Canada, USA, South America, Europe, and South-East Asia.

Golder is a global organisation providing consulting, design, and construction services in specialist areas of earth, environment, and energy with technical excellence, innovative solutions and award winning client service.

Cardinal’s MD / CEO, Archie Koimtsidis said:

“We are delighted to engage Lycopodium and Golder to perform the next important study phases at Namdini. Both Lycopodium and Golder are globally recognised companies with highly specialised skills and strong gold experience, particularly in Ghana. Their capabilities and experience will ensure a high quality study report to support the next important phase of the Namdini Project.”

For further information contact:

Archie Koimtsidis
MD / CEO

Cardinal Resources Limited

P: +61 (8) 6558 0573

Skype: cardinal.archie

Cardinal Resources Limited ABN 56 147 325 620

www.cardinalresources.com.au

Ghana: Durugu Residential Area, Kumbosco, Bolgatanga, Ghana P: +233 (0) 261905220 SKYPE: cardinal.archie

Australia: Suite 1, 28 Ord Street West Perth WA 6005 P: +61 (8) 6558 0573