



ASX ANNOUNCEMENT AND MEDIA RELEASE

22 May 2017

COMMONWEALTH BANK AUSTRALIA BECOMES SUBSTANTIAL HOLDER

Cardinal Resources Limited (ASX: CDV) (“Cardinal” or the “Company”) is pleased to announce that Commonwealth Bank of Australia (“CBA”) and its related bodies, which includes Colonial First State, has become a substantial shareholder of Cardinal through on-market purchases.

CBA became a substantial shareholder of Cardinal on 18 May 2017 with an ordinary shareholding of 5.01%.

Archie Koimtsidis, MD/CEO of Cardinal, said:

“We welcome CBA and their team at Colonial First State as a substantial shareholder of the Company. Their investment confirms the tremendous potential of our Ghanaian Projects.”

For further information contact:

Archie Koimtsidis
MD / CEO
Cardinal Resources Limited
P: + 61 (8) 6558 0573

Cardinal Resources Limited ABN 56 147 325 620

www.cardinalresources.com.au

Ghana: Durugu Residential Area, Kumbosco, Bolgatanga, Ghana P: +233 (0) 261905220

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