



## PRESS RELEASE

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# CARDINAL PURCHASES KINROSS LAND PACKAGE ALONG NAMDINI TREND

## HIGHLIGHTS

- Land package encompasses Namdini regional shear
- Historic producing “Nangodi” gold mine located within acquired tenements
- More than 120 diamond and RC historic drill holes within acquired land package

Cardinal Resources Limited (TSX, ASX: CDV) (“**Cardinal**” or “the **Company**”) is pleased to announce that it has acquired two large scale prospecting licences (“**PL’s**”) located in North East Ghana from the Kinross Gold Corp (“**Kinross**”) subsidiary Red Back Mining Ghana Limited (“**Red Back**”) (Figure 1).

Cardinal has entered into a definitive agreement with Red Back to acquire 100% ownership of the licences. The PL’s are strategically located adjacent to Cardinal’s Ndongo tenement (173.36 sq km) which increases the new Ndongo combined tenement area to 286.67 sq km. This enlarged area significantly increases Cardinal’s land holding over the Namdini major regional shear and allows the Company to extend its exploration programme into this highly prospective terrane.

**Cardinal’s Chief Executive Officer / Managing Director, Archie Koimtsidis stated:**

“The 100% acquisition of these large-scale licences clearly demonstrates our commitment to the regional prospectivity within the Upper East Region of Ghana.

“On a regional scale, Cardinal now has tenements that span ~900 sq km and contain two major regional shear zones, namely the Bole-Bolgatanga Shear Zone and the major Nangodi regional shear zone on which the Namdini Project is located.

“Located along the Nangodi shear is the historic Nangodi Gold Mine, which produced 18,620 oz Au at 24.54 g/t during the 1930’s.

“The consolidation of the acquired land package with our large scale Ndongo tenement, which is located on the same regional shear zone as the Namdini deposit, will allow Cardinal to progress its regional exploration programme.”

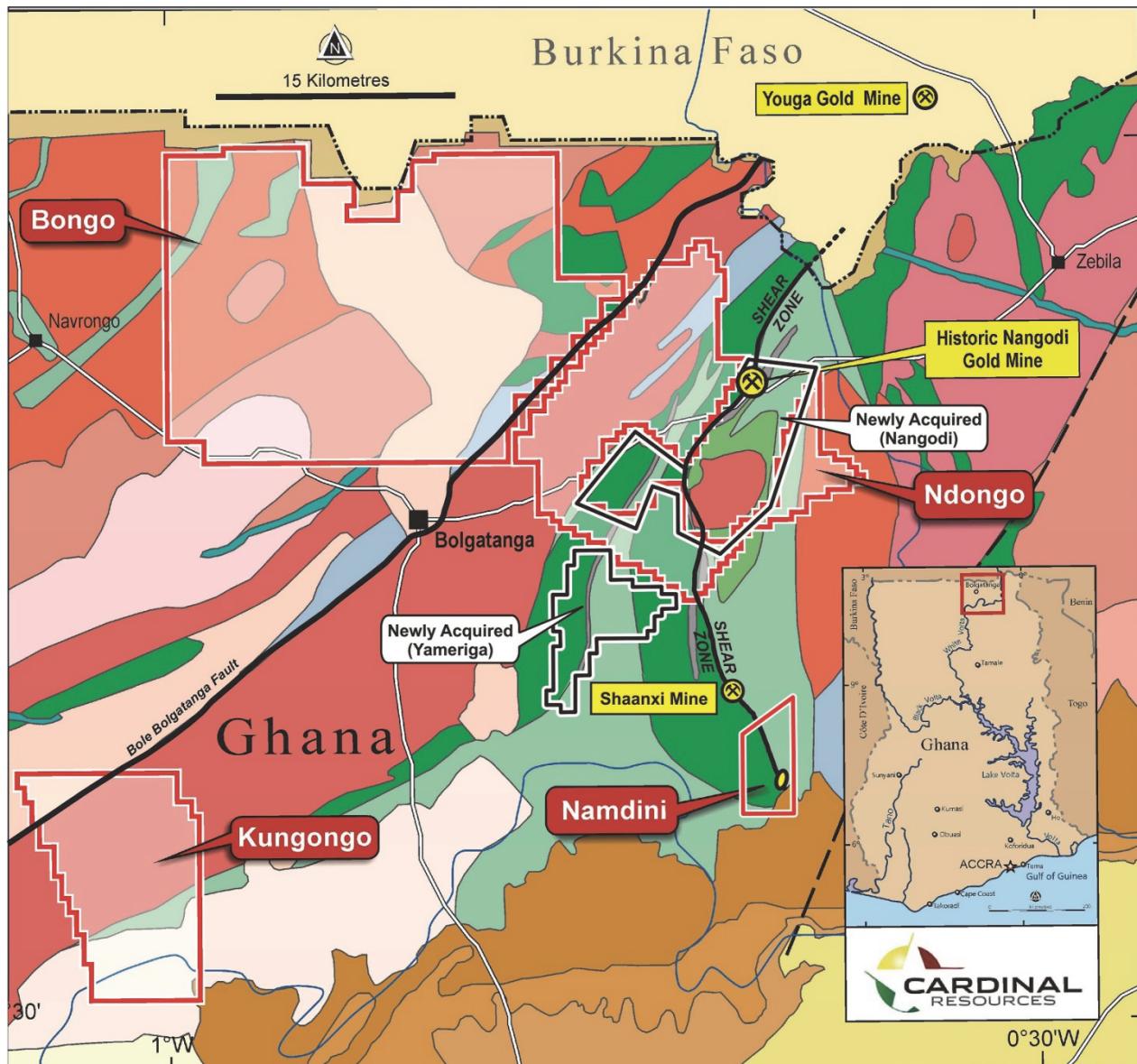
Completion is subject to customary regulatory approval.



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**Figure 1: Newly acquired areas (Nangodi and Yameriga) adjacent to existing Ndongo tenement**

#### ABOUT CARDINAL

Cardinal Resources Limited (ASX/TSX: CDV) is an African gold-focused exploration and development Company which holds interests in tenements within Ghana, West Africa.

The Company's Namdini Project has a declared gold Mineral Resource of 23.86Mt @ 1.21 g/t for 931,000 oz Indicated and 100.15Mt @ 1.13 g/t for 3.63Moz Inferred (Refer to Cardinal "Technical Report on Namdini" dated 5 April 2017). The Company is focused on the development of the Namdini Project through a resource expansion drilling programme, pre-feasibility studies, detailed metallurgical testwork and process flowsheet studies. Exploration activity is also underway at the Company's Bolgatanga (Northern Ghana) and Subranum (Southern Ghana) Projects.

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#### **JORC 2012**

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

- 6 April 2017      Technical Report on Namdini Gold Project NI 43-101 Report

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 Bolgatanga 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.

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

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### Forward-looking statements

Certain statements contained in this press release, including information as to the future financial or operating performance of Cardinal and its projects may also include statements which are 'forward-looking statements' that may include, amongst 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. These forward-looking statements 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 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 disclaims any intent or obligation to update publicly or release any revisions to any forward-looking statements, whether as a result of new information, future events, circumstances or results or otherwise after today's date or to reflect the occurrence of unanticipated events, other than required by the Corporations Act and ASX and TSX Listing Rules. 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 press release 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.