

PRESS RELEASE
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TECHNICAL REPORT ON NAMDINI GOLD PROJECT FILED ON SEDAR

Cardinal Resources Limited (ASX/TSX: CDV) ("Cardinal" or the "Company") is pleased to announce that it has filed a National Instrument 43-101 ("NI 43-101") Technical Report in respect of the Preliminary Economic Analysis ("PEA") announced on 5 February 2018.

The NI 43-101 Technical Report can be viewed under the Company's issuer profile on SEDAR at www.sedar.com and on the Company's website at www.cardinalresources.com.au.

ABOUT CARDINAL

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

The Company's Namdini Project has an **Indicated Mineral Resource** of **6.5Moz** of gold contained in 180Mt at 1.1 g/t Au at a cut-off of 0.5g/t Au and an **Inferred Mineral Resource** of **0.5Moz** of gold contained in 13Mt @ 1.2 g/t Au at a cut off of 0.5 g/t Au.

The Company is focused on the development of the Namdini Project through advancing the Pre-Feasibility study, supported by additional multi-disciplinary engineering activities.

Exploration programmes are also continuing at the Company's Bolgatanga (Northern Ghana) and Subranum (Southern Ghana) Projects.

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Disclaimer

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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 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.