



**ASX ANNOUNCEMENT MEDIA RELEASE**

27 October 2014

**OPTIONS ENTITLEMENT ISSUE CLOSURE AND SHORTFALL NOTIFICATION**

Cardinal Resources Limited (ASX: CDV) (“Cardinal” or “the Company”) is pleased to advise that the Options Entitlement Issue made pursuant to the Prospectus dated 23 September 2014 closed on 23 October 2014.

The Options Entitlement Issue offered 45,678,288 Options, exercisable at \$0.15 on or before 30 September 2019, on the basis of One (1) Option for every two (2) shares held by those Shareholders on the Record Date at an issue price of \$0.01 per Option.

The results of the Options Entitlement Issue are as follows;

|                                     |            |
|-------------------------------------|------------|
| Total number of options applied for | 23,058,879 |
| Shortfall                           | 22,619,409 |

The shortfall Options will be placed at the Company’s discretion under the terms and conditions of the Prospectus.

For further information contact:

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