



## ASX ANNOUNCEMENT AND MEDIA RELEASE

29 March 2016

### **BANK OF NOVA SCOTIA BECOMES SUBSTANTIAL HOLDER**

Cardinal Resources Limited (ASX: CDV) ("**Cardinal**" "**the Company**") is pleased to announce that the Bank of Nova Scotia, headquartered in Canada, ("**Bank of Nova Scotia**") with its associated entities 1832 Asset Management LP and The Dynamic Fund has now become a substantial shareholder of Cardinal.

The Bank of Nova Scotia become a substantial shareholder of Cardinal on 1 March 2016 with an equity position of 5.16%.

**Archie Koimtsidis, Managing Director of Cardinal, said:**

"We are very pleased to welcome the Bank of Nova Scotia as a key institutional investor and a substantial shareholder of Cardinal.

"Their participation in the company's recent capital raising supports the tremendous potential of our Ghanaian Projects."

For further information contact:

Archie Koimtsidis  
Managing Director  
**Cardinal Resources Limited**  
P: +233 (0)26 190 52 20  
Skype: cardinal.archie

**Cardinal Resources Limited ABN 56 147 325 620**

[www.cardinalresources.com.au](http://www.cardinalresources.com.au)

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

**Australia:** Level 1, 115 Cambridge Street, West Leederville, Perth, 6007 P: +61 (8) 9322 6600 F: +61 (8) 9322 6610