

## MEDIA CLIPPING

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# African value holds

## SPINIFEX

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Regional political instability, the dire state of capital markets and a dearth of exciting new discoveries have all combined to take some of the shine off Australian gold explorers in West Africa in recent times.

Sentiment doesn't change geology, however, and B2Gold's \$615 million takeover of Papillon Resources last year was a reminder of the value in the region.

Ghanaian explorer Cardinal Resources is out on the road to drum up interest in its emerging Namdini discovery in

north Ghana, which it thinks could be the next multimillion-ounce discovery in West Africa.

Cardinal is some way from declaring a maiden resource, but the broad widths from drilling campaigns this year — which include 99 metres at 1.2 grams a tonne from surface, and 67m at 3.1g/t from 3m along an 800m strike — suggest it will be significant when it comes.

That potential was underscored last week with the release of assays from the latest campaign, which increase Cardinal's confidence the project's mineralisation exceeds 100m in width. The two holes announced last week include best intercepts of 13m at 3.65 g/t and 11m at 3.8 g/t.