



ASX ANNOUNCEMENT AND MEDIA RELEASE

27 March 2017

VAN ECK CORPORATION INCREASES HOLDING TO 8.49%

Cardinal Resources Limited (ASX: CDV) ("**Cardinal**" "**the Company**") is pleased to announce that Van Eck Corporation ("Van Eck") from New York, USA has increased its holding in Cardinal.

Van Eck held an equity position of 7.42% and has now increased its holding to 8.49% buying on market since Cardinal's "Interim Metallurgical Update" was announced on the ASX platform.

Archie Koimtsidis, CEO/MD of Cardinal, said:

"We are very pleased with Van Eck's continued support in Cardinal as a key institutional investor and a substantial shareholder of the Company.

"In particular, we would also like to thank their Technical Team and most Senior Management.

"Their shareholding supports the tremendous potential of our Namdini Project."

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