

## CLARIFICATION OF PRESS RELEASE

**Cardinal Resources Limited** (ASX/TSX: CDV) (“**Cardinal**” or “**the Company**”) is issuing this press release to clarify its disclosure on the Namdini Gold Project. The Company wishes to clarify the description of drill intersections highlighted in the Company’s press releases dated 9 and 22 August 2017 (the “press releases”).

In the press releases, the Company disclosed a series of individual weighted average grade mineralised intercepts which were derived using a common industry guideline. The Company defined a “mineralised intercept” to include a minimum of 3 consecutive metres of  $\geq 0.5\text{g/t}$  gold separated by no more than 3 consecutive metres of internal dilution at  $< 0.5\text{g/t}$  gold.

Once the individual intercepts were established for each hole, they were added up in Schedule 1 and the grade was averaged *without the inclusion* of any material below a cut-off grade of  $< 0.5\text{ g/t}$  gold. The Company wishes to clarify that these total aggregate mineralized intervals do not represent continuous weighted-average intercepts. The Company understands that this presentation methodology may have caused confusion in the market therefore it withdraws this method of disclosure.

The Company believes that this press release now clarifies the readers understanding.

This press release was issued as a result of a review by the Ontario Securities Commission and Australian regulators.

Archie Koimtsidis CEO / MD  
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### QP/CP STATEMENT:

The information in this press release has been reviewed and approved by Mr. Richard Bray, a Registered Professional Geologist with the Australian Institute of Geoscientists and Mr. Ekow Taylor, a Chartered Professional Geologist with the Australasian Institute of Mining and Metallurgy. Mr. Bray and Mr. Taylor have more than five years’ experience relevant to the styles of mineralisation and type of deposits under consideration and to the activity which is being undertaken to qualify as a Competent Person, as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” and as a Qualified Person as defined by the NI43-101 instrument. Mr. Bray and Mr. Taylor are full-time employees of Cardinal and hold equity securities in the Company.

This press release contains information extracted from reports which are available for viewing on the Company’s website [www.cardinalresources.com.au](http://www.cardinalresources.com.au).

The Company confirms it is not aware of any new information or data that materially affects the information included in market announcements relating to exploration activities carried out at the Namdini Gold Project and all material assumptions and technical parameters underpinning the exploration activities in those market announcements continue to apply and have not been changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.