

PRESS RELEASE
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CARDINAL MAKES KEY APPOINTMENT AHEAD OF PROJECT DEVELOPMENT

Cardinal Resources Limited (ASX/TSX: CDV) is very pleased to announce the appointment of Mr David (Dave) Anthony to the position of Chief Operating Officer (COO) for the Company's Namdini Gold Project in Ghana, West Africa.

Dave is a qualified Mining Engineer from Queens University in Canada. He has more than 30 years' experience in mining and mineral processing and has worked at senior management and executive levels in the design, construction and operation of gold processing plants and mines globally. Dave was responsible for the design and delivery of mines with capital costs of up to USD\$3.8 Billion and with total material movements of up to 40 million tonnes per annum.

Dave's extensive global experience includes the design, construction, optimisation and operation of 12 mines of which six gold mining projects were with Barrick Gold, including four in Africa. Dave was appointed COO of Barrick Africa in 2009 which was listed on the London Stock Exchange in March 2010 with a market capitalization of \$3.8 Billion and was ranked in the FTSE 100 within two months of listing.

Dave is well recognised as a resourceful Team Leader with a track record of delivering high quality production assets on time, on budget and with exemplary safety and environmental performance. His global experience and industry contacts will be highly valuable assets to Cardinal in the construction of the proposed 9.5mtpa mine for the 5.1 Moz* Mineral Ore Reserve within the Namdini open pit gold deposit.

Together with Cardinal's expanding Construction Owners' Team, Dave will complement the two Directors on the Cardinal Board who have extensive successful gold mine build experience; Dr. Kenneth G. Thomas who has over 45 years' experience building mines with companies including Barrick and Kinross, and Mr. Trevor Schultz who also has over 45 years' experience building mines with companies including AngloGold Ashanti in Ghana and most recently with Centamin Plc in Egypt.

Cardinal's Chief Executive Officer / Managing Director, Archie Koimtsidis stated:

"With over 30 years' experience building large-scale gold mines globally, most recently as COO for Barrick Gold (Africa), the appointment of Dave Anthony as Cardinals COO, significantly bolsters the Owners' Construction Team which he will lead.

"Dave has been and will continue to be, instrumental in designing and optimising the process flowsheet with Lycopodium as part of the Feasibility Study which we aim to release this quarter.

"We are very pleased to have a professional of Dave's calibre leading our Owner's Construction Team together with our current Board of highly experienced mine builders. Cardinal is focused on establishing a best in class build team with the depth of experience required to deliver this large scale and valuable project on time and on budget".

Study Manager Lycopodium will continue to complete the full integration of all project disciplines and to coordinate the efforts of our other study partners including Golder Associates and Knight Piésold. Lycopodium is a highly respected mining services company with over 25 years' experience in the minerals industry, designing and building large-scale mines, processing plants and associated infrastructure, particularly in Africa and West Africa.

**Ore Reserve of 5.1Moz (138.6 Mt @ 1.13 g/t Au; 0.5 g/t cut-off), inclusive of 0.4Moz Proved (7.4 Mt @ 1.31 g/t Au; 0.5 g/t cut-off) and 4.7Moz Probable (131.2 Mt @ 1.12 g/t Au; 0.5 g/t cut-off).*

Project Development Partners

COMPANY	ROLE
Lycopodium	Feasibility Study Managers. Process plant and associated infrastructure. Capital and Process Operating cost estimation.
Golder Associates	Mine design, planning, optimisation and scheduling. Geotechnical, Hydrology and Hydrogeological engineering. Mine operational costs.
Orway Minerals Consultants	Comminution data analysis, crushing and grinding option studies.
ALS Laboratory (Perth)	Metallurgical testwork to support the process design criteria.
Knight Piésold Consulting	Tailings Storage Facility and selected infrastructure design.
Independent Metallurgical Operations	Metallurgical testwork management, analysis and process flowsheet development.
MPR Geological Consultants	Mineral Resource modelling of the Namdini Deposit.
Orefind	Geology and deposit structural genesis.
Sebbag Group International	Mine Design Review.
NEMAS Consult & Geoscience Consulting	Environmental Impact Assessment Study.
Whittle Consulting	Enterprise Optimisation of the Namdini Project.
Alastri Software	Tactical Scheduling, Haulage Modelling and Reserving Software.
Maelgwyn Mineral Services Africa	Aachen™ process metallurgical optimisation.
BDO Advisory	Financial Model Integrity & Reviewer (PEA, PFS and FS).
MKM Social	Socio-Economic Study and Resettlement Action Plan.

ABOUT CARDINAL

Cardinal Resources Limited (ASX/TSX: CDV) is a West African gold-focused exploration and development Company that holds interests in tenements within Ghana, West Africa.

The Company is focused on the development of the Namdini Project, for which the Company has published a gold **Ore Reserve of 5.1Moz** (138.6 Mt @ 1.13 g/t Au; 0.5 g/t cut-off), inclusive of 0.4Moz Proved (7.4 Mt @ 1.31 g/t Au; 0.5 g/t cut-off) and 4.7Moz Probable (131.2 Mt @ 1.12 g/t Au; 0.5 g/t cut-off), and a soon to be completed Feasibility Study.

Exploration programmes are also underway at the Company's Bolgatanga (Northern Ghana) and Subranum (Southern Ghana) Projects.

Cardinal confirms that it is not aware of any new information or data that materially affects the information included in its announcement of the Ore Reserve of April 3, 2019. All material assumptions and technical parameters underpinning this estimate continue to apply and have not materially changed.

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Competent / Qualified Person Statement

The scientific and technical information in this release that relates to Ore Reserves at the Namdini Gold Project 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 for the purposes of NI43-101. Mr. Bray and Mr. Taylor are full-time employees of Cardinal and hold equity securities in the Company.

ASX Listing Rule 5.23.2

This report contains information extracted from the following reports which are available for viewing on the Company's website www.cardinalresources.com.au :

- 03 April 2019 Cardinal's Namdini Ore Reserve Now 5.1 Moz

The Company confirms it is not aware of any new information or data that materially affects the information included in this report relating to exploration activities 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. Cardinal is not aware of any new information or data that materially affects the information included in its announcement of the Ore Reserve of 3 April 2019. All material assumptions and technical parameters underpinning this estimate continue to apply and have not materially changed.

Disclaimer

This ASX / TSX press release has been prepared by Cardinal Resources Limited (ABN: 56 147 325 620) ("Cardinal" or "the Company"). Neither the ASX or the TSX, nor their regulation service providers accept responsibility for the adequacy or accuracy of this press release.

This press release contains summary information about Cardinal, its subsidiaries and their activities, which is current as at the date of this press release. The information in this press release is of a general nature and does not purport to be complete nor does it contain all the information, which a prospective investor may require in evaluating a possible investment in Cardinal.

By its very nature exploration for minerals is a high-risk business and is not suitable for certain investors. Cardinal's securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are a number of risks, both specific to Cardinal and of a general nature which may affect the future operating and financial performance of Cardinal and the value of an investment in Cardinal including but not limited to economic conditions, stock market fluctuations, gold price movements, regional infrastructure constraints, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel and foreign currency fluctuations.

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Forward-looking statements

Certain statements contained in this press release, including information as to the future financial or operating performance of Cardinal and its projects may also include statements which are 'forward-looking statements' that may include, amongst other things, statements regarding targets, anticipated timing of the feasibility study (FS) on the Namdini project, estimates and assumptions in respect of mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. These 'forward – looking statements' are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Cardinal, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies and involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Cardinal disclaims any intent or obligation to update publicly or release any revisions to any forward-looking statements, whether as a result of new information, future events, circumstances or results or otherwise after today's date or to reflect the occurrence of unanticipated events, other than required by the Corporations Act and ASX and TSX Listing Rules. The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements.

All forward-looking statements made in this press release are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantees of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein.