



Shandong Gold Mining Co., Ltd.
Building 3 Shuntai Plaza 2000 Shunhua Road
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ASX Release

23 October 2020

Clarification of Bidder's Best and Final Statement

Shandong Gold Mining (HongKong) Co., Ltd (**Bidder**) notes the announcement by Cardinal Resources Limited ACN 147 325 620 (**Cardinal**) yesterday seeking clarification of the statement contained in the Bidder's Second Supplementary Bidder's Statement dated 19 October 2020, that the Offer price of \$1.00 per Cardinal Shares is best and final in the absence of a higher competing offer (**Best and Final Statement**).

The Bidder acknowledges the potential ambiguity in the interpretation of the qualification to the Best and Final Statement. In order to provide clarity, the Bidder will not increase its Offer price unless there is a higher competing offer (including an announcement of an intention to make a higher competing offer) exceeding A\$1.00 per Cardinal share.

The Bidder also confirms its intention to extend its offer period to 7.00pm (Sydney time) on Friday, 30 October 2020. Arrangements to formally extend the offer period will be made in due course.

If you require assistance or have any enquiries in relation to the Bidder's Offer, please call **1300 148 804** (toll-free within Australia) or **+61 3 9415 4305** (from outside Australia), Monday to Friday between 9.00am and 5.00pm (Sydney Time). Canadian Branch Shareholders should contact their broker or financial adviser or call the Depositary Agent toll free at 1-800-564-6253 for assistance with respect to acceptance of the Offer.

This announcement has been authorised for release by the Bidder's board of directors.

A handwritten signature in black ink, appearing to be the name "Du Qiang" in a stylized, cursive script.

Du Qiang
Director
Shandong Gold Mining (HongKong) Co., Limited