



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

21 December 2020

Shandong Gold responds to Nordgold conduct

Shandong Gold Mining (HongKong) Co., Ltd (**Bidder**) refers to its off-market takeover offer for Cardinal Resources Limited ACN 147 325 620 (**Cardinal**) dated 13 August 2020 (as varied by notices dated 7 September 2020, 21 September 2020, 12 October 2020, 23 October 2020, 26 October 2020 and 24 November 2020) (**Shandong Gold Offer** or **Offer**). The Offer is contained in the bidder's statement issued by the Bidder and dated 11 August 2020 (as supplemented on 7 September 2020, 19 October 2020 and 24 November 2020) (**Bidder's Statement**).

Unless otherwise defined in this announcement, words defined in the Bidder's Statement have the same meaning in this announcement.

Shandong Gold notes the announcement by Nord Gold S.E. (**Nordgold**) earlier today which:

- unconditionally confirmed the impending close of its on-market takeover bid for Cardinal shares on Wednesday, 23 December; and
- confirmed its intention not to proceed with its off-market takeover offer, notwithstanding the requirements of the Corporations Act (refer to the announcement of Cardinal of 18 December 2020).

Shandong Gold intends to respond to these developments as soon as possible and in any case prior to the ASX opening for trade tomorrow, Tuesday 22 December 2020.

Cardinal shareholders are reminded that the Shandong Gold Offer remains open for acceptance until 7.00pm (Sydney time) on 31 December 2020 (unless further extended).

Enquiries

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.



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

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