

**ASX ANNOUNCEMENT AND MEDIA RELEASE**

10 May 2016

## **WIDE GOLD ZONES CONTINUE AT NAMDINI PROJECT**

### **HIGHLIGHTS**

- **Wide gold mineralised zones of 270m and 230m continue within 2 sections**
- **Significant gold mineralised intersections within these 2 sections include:**
  - **72m @ 1.72 g/t**
  - **61m @ 1.07 g/t**
  - **33m @ 1.62 g/t**
  - **18.1m @ 2.87 g/t**
  - **15.4m @ 4.02 g/t**

**Cardinal Resources Limited** (ASX: CDV) ("**Cardinal**" or "**the Company**") announces the results of a further two diamond drill holes NMDD440-766 and NMDD420-756, recently completed on the Namdini Project ("**Namdini**") (Figure 1).

The gold potential of the Namdini Project has been further enhanced by the intersection of a mineralised zone of 72m @ 1.72 g/t within diamond drill hole NMDD440-766.

Drill hole NMDD440-766, together with NMRD443-746 (ASX announcement dated 22 January 2016), has enabled Section K to be compiled with a 230m mineralised zone (Figure 2).

Drill hole NMDD420-766, together with NMDD422-736 (ASX announcement dated 12 February 2016), has enabled Section I to be compiled with a 270m mineralised zone (Figure 3).

The granitoids intersected in both diamond drill holes are mineralised throughout which confirm that gold mineralisation is consistently being intersected along strike and at depth.

Currently the Cardinal drill rig and two contract drill rigs are on site drilling holes NMDD411-752, NMDD413-731 and NMRD445-732. Samples from 7 drill holes are at the laboratory, which we expect will provide a constant flow of results (Figure 1).

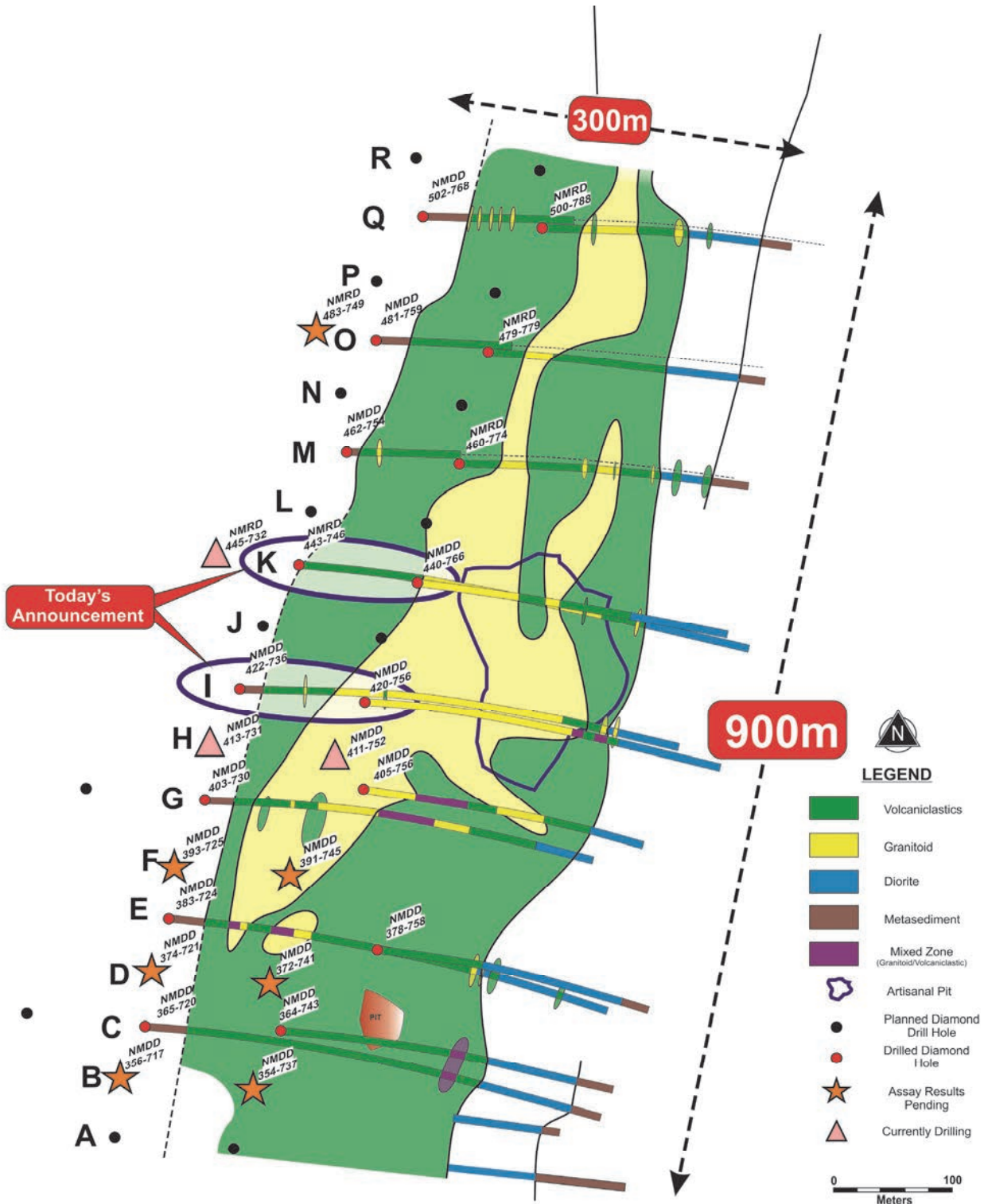


Figure 1: Location of Diamond Drill Holes NMDD440-766 and NMDD420-756

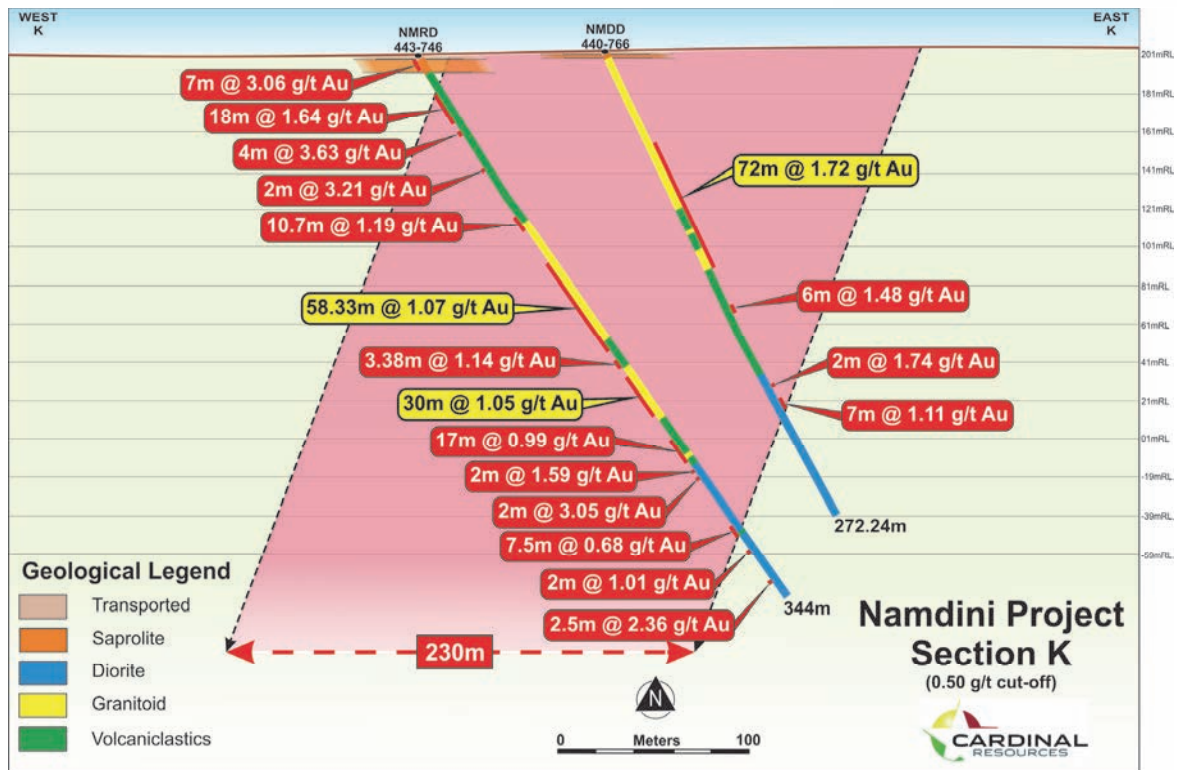


Figure 2: Diamond Drill Holes NMDD443-746 and NMDD440-766 with mineralised zone of 230m

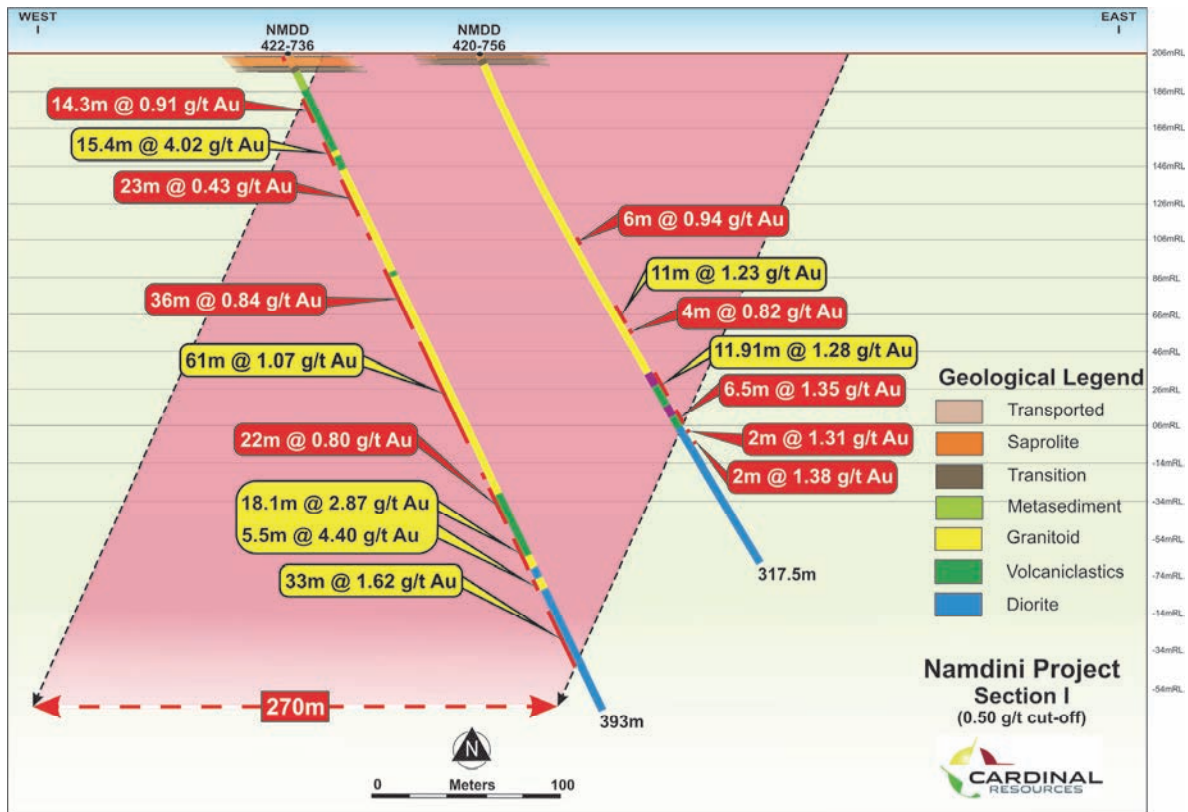


Figure 3: Diamond Drill Holes NMDD422-736 and NMDD420-756 with mineralised zone of 270m

NMDD420-756 intersected 96m of gold mineralisation within hydrothermally altered granitoids, volcanics and diorites from 110m to 206m vertical depths (Figures 3, 4, 5 and 6).

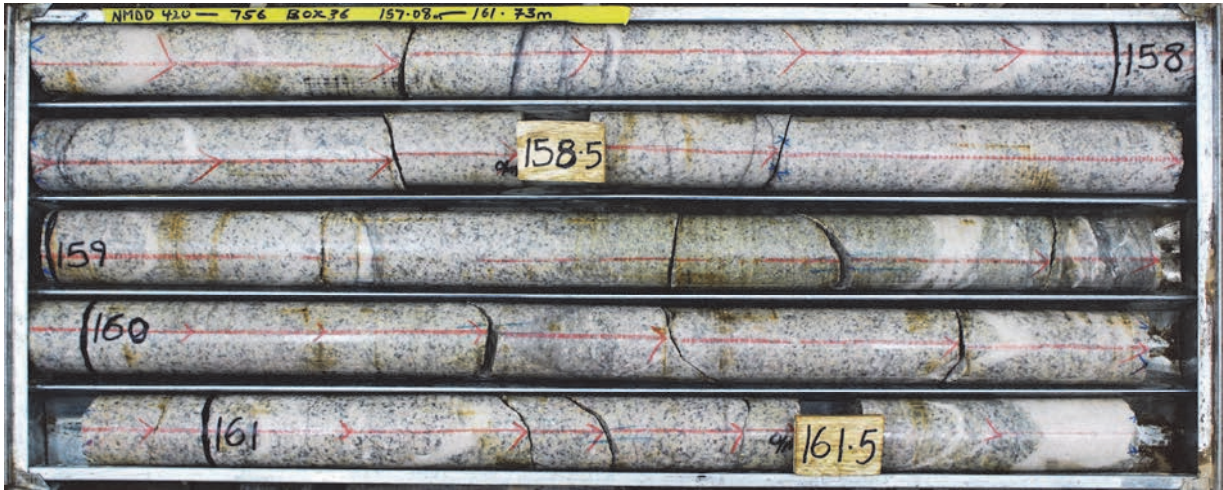


Figure 4: Hydrothermally altered granitoids (NMDD420-756)

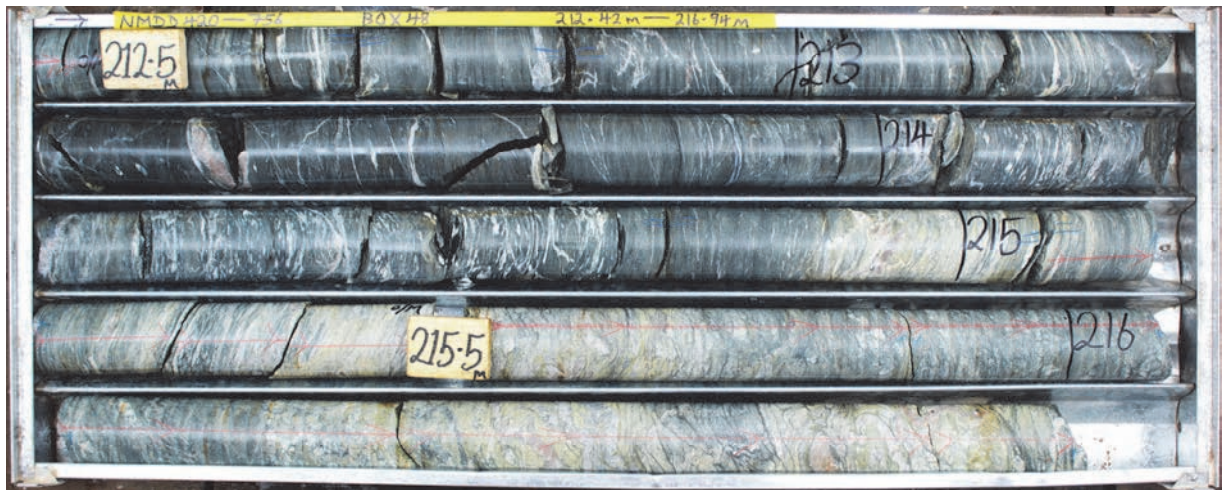


Figure 5: Hydrothermally altered volcanics (NMDD420-756)

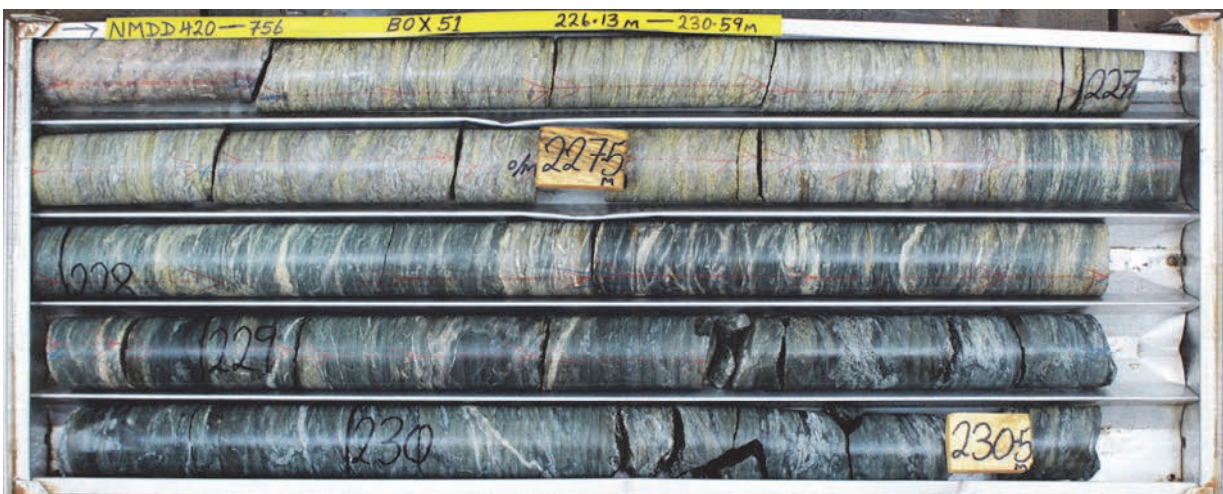
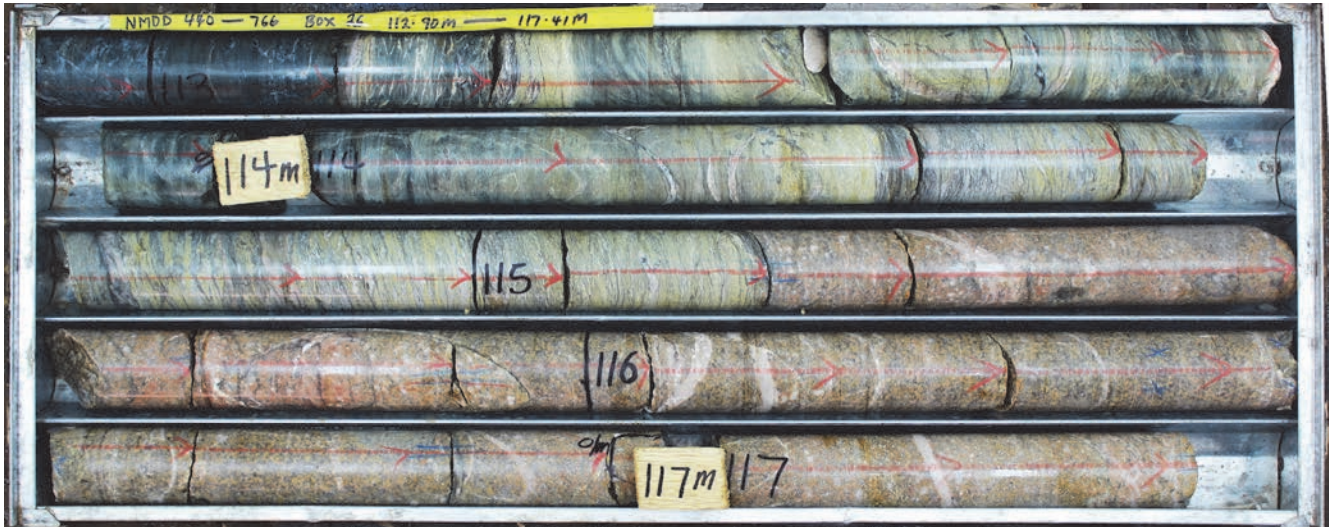


Figure 6: Hydrothermally altered, sheared, mineralised diorite (NMDD420-756)

NMDD440-766 intersected 153m of mineralisation within hydrothermally altered granitoids and volcanoclastics from 37m to 190m vertical depths, including 72m @ 1.72 g/t from 49m vertical depth (Figures 2 and 7).



**Figure 7: Hydrothermally altered volcanoclastics (top 2.5 rows) and granitoids (bottom 2.5 rows) (NMDD440-766)**

Drill holes NMDD420-756 and NMDD440-766 were cored from surface. The soft near surface materials were drilled with a Triple Tube core barrel to reduce core losses. Once harder rock was encountered, then HW steel casing was inserted for stability of each hole and HQ size core was drilled to their final depths of 317.5m and 272.24m respectively.

The drill rigs were aligned for both drill holes at -65° dip drilling east which allows for the shallowing of the drill holes with depth. The azimuth was set at 095° instead of 100° (normal to the strike of the formations) as the borehole traces usually deflects to the right with depth due to the clockwise rotation of the drill rods.

The drill holes were surveyed near the top of each drill hole, then every 30m down the hole to determine the dip and azimuth of the drill holes with depth.

The core was orientated at each drill run using a digital instrument. The core was marked showing the base of the drill hole, then the core from each drill run was laid in a length of angle iron to fit the core together so that the orientation line could be drawn along the length of the core at the drill site. Geotechnical parameters were measured using this orientation line as the datum line.

The core was photographed then cut in half; one half was consistently sampled, with the remaining half stored in metal core trays and placed on metal racks under cover in the core shed at Bolgatanga. The half core samples were sent to the SGS Laboratory in Burkina Faso for sample preparation and fire assay.

#### **Planned Diamond Drilling Program**

Further diamond drill holes are planned to evaluate the NNE trending gold mineralised corridor (marked in black circles on Figure 1). All of these drill holes are planned to drill across this mineralised corridor to confirm the continuation of gold mineralisation along strike and at depth.

### **Namdini Geology**

The Namdini Project is located within a Paleo-Proterozoic Greenstone Belt comprising Birimian metavolcanics, volcanoclastics and metasediments located in close proximity to a major 30 km ~N-S regional shear zone with splays. These rock units are intruded by felsic monzonite granitoids and quartz diorites.

The gold mineralisation is developed within foliated, sheared and highly altered volcanoclastic rocks containing sulphides (pyrite and arsenopyrite). The host rocks dip approximately 60° W and strike 010°. Hydrothermal alteration of the volcanoclastics is comprised of silica, iron carbonate (ankerite), sericite, epidote and chlorite. The highly altered rocks contain disseminated gold-bearing sulphides and are distinguished from the grey, unaltered, unmineralised host rocks by characteristic pale to medium green colours.

The monzonite granitoids are medium to coarse grained with quartz vein stockworks and are usually altered to pale green epidote with patches of pink to reddish albite (alkali feldspar). Sulphides of pyrite and arsenopyrite are contained within these granitoids.

The monzonite granitoid intrusive is considered to have been the “heat engine” which remobilised gold bearing sulphide rich fluids which altered the host rocks and precipitated the gold mineralisation within them.

The NNE-SSW trending corridor containing the gold mineralisation is bounded on both east and west sides by foliated metasediments of varying compositions, also dipping 60°W and striking 010°.

The quartz diorites contain primary pyrite sulphides which are weakly mineralised when unaltered. However, the diorites become partly mineralised when they are hydrothermally altered or sheared with quartz veining, or when some mineralised zones of altered volcanoclastics or granitoids occur within them.

### **Monitoring Of Drilling Programs**

Cardinal’s technical and management team evaluates all of the available data on a daily basis with the main focus being the expansion of the gold potential.

Cardinal, together with the two contract drill rigs, are providing the samples for express assaying services from SGS Laboratory, Ouagadougou, Burkina Faso. This enables the Company to continuously improve its drill plan strategy as new information becomes available.

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**APPENDIX 1  
NMDD440-766 ASSAY RESULTS**

From (m)	To (m)	Wdth (m)	Au g/t	Wt Av g/t	Intersection (0.5 g/t cut off)	Description
0.00	1.00	1.00	0.35	0.35		Transported soil + laterite nodules
1.00	2.00	1.00	0.23	0.23		Saprolite
2.00	3.00	1.00	0.25	0.25		Weathered granitoid
3.00	4.00	1.00	0.55	0.55		
4.00	5.00	1.00	0.15	0.15		
5.00	6.00	1.00	0.09	0.09		
6.00	7.00	1.00	0.07	0.07		
7.00	8.00	1.00	0.11	0.11		
8.00	9.00	1.00	0.15	0.15		
9.00	10.00	1.00	0.07	0.07		
10.00	11.00	1.00	0.11	0.11		
11.00	12.00	1.00	0.12	0.12		
12.00	13.00	1.00	0.05	0.05		
13.00	14.00	1.00	0.11	0.11		
14.00	15.00	1.00	0.24	0.24		
15.00	16.00	1.00	0.23	0.23		
16.00	17.00	1.00	0.12	0.12		
17.00	18.00	1.00	0.37	0.37		
18.00	19.00	1.00	0.51	0.51		
19.00	20.00	1.00	0.39	0.39		
20.00	21.00	1.00	0.63	0.63		
21.00	22.00	1.00	0.38	0.38		
22.00	23.00	1.00	0.23	0.23		Altered granitoid + pyrite
23.00	24.00	1.00	0.35	0.35		
24.00	25.00	1.00	0.43	0.43		
25.00	26.00	1.00	0.43	0.43		
26.00	27.00	1.00	0.34	0.34		
27.00	28.00	1.00	0.12	0.12		
28.00	29.00	1.00	0.26	0.26		
29.00	30.00	1.00	0.45	0.45		
30.00	31.00	1.00	0.66	0.66		
31.00	32.00	1.00	0.31	0.31		
32.00	33.00	1.00	0.24	0.24		
33.00	34.00	1.00	0.37	0.37		
34.00	35.00	1.00	0.37	0.37		
35.00	36.00	1.00	0.42	0.42		
36.00	37.00	1.00	0.31	0.31		
37.00	38.00	1.00	0.32	0.32		
38.00	39.00	1.00	0.34	0.34		
39.00	40.00	1.00	0.25	0.25		
40.00	41.00	1.00	0.73	0.73		
41.00	42.00	1.00	1.32	1.32	)	
42.00	43.00	1.00	0.79	0.79	)	
43.00	44.00	1.00	0.32	0.32		
44.00	45.00	1.00	0.34	0.34		
45.00	46.00	1.00	0.22	0.22		

46.00	47.00	1.00	0.31	0.31	
47.00	48.00	1.00	0.48	0.48	
48.00	49.00	1.00	0.99	0.99	)
49.00	50.00	1.00	1.09	1.09	)
50.00	51.00	1.00	0.27	0.27	
51.00	52.00	1.00	0.20	0.20	
52.00	53.00	1.00	0.45	0.45	
53.00	54.00	1.00	0.32	0.32	
54.00	55.00	1.00	0.28	0.28	
55.00	56.00	1.00	1.68	1.68	)
56.00	57.00	1.00	0.82	0.82	)
57.00	58.00	1.00	0.78	0.78	)
58.00	59.00	1.00	1.79	1.79	)
59.00	60.00	1.00	2.39	2.39	)
60.00	61.00	1.00	8.32	8.32	)
61.00	62.00	1.00	3.57	3.57	)
62.00	63.00	1.00	8.98	8.98	)
63.00	64.00	1.00	8.36	8.36	)
64.00	65.00	1.00	1.96	1.96	)
65.00	66.00	1.00	2.62	2.62	)
66.00	67.00	1.00	1.91	1.91	)
67.00	68.00	1.00	1.07	1.07	)
68.00	69.00	1.00	1.52	1.52	)
69.00	70.00	1.00	1.55	1.55	)
70.00	71.00	1.00	0.90	0.90	)
71.00	72.00	1.00	0.57	0.57	)
72.00	73.00	1.00	0.21	0.21	)
73.00	74.00	1.00	0.50	0.50	)
74.00	75.00	1.00	0.29	0.29	)
75.00	76.00	1.00	0.58	0.58	)
76.00	77.00	1.00	1.27	1.27	) 72m @ 1.72 g/t
77.00	78.00	1.00	0.87	0.87	)
78.00	79.00	1.00	0.99	0.99	)
79.00	80.00	1.00	0.77	0.77	)
80.00	81.00	1.00	0.76	0.76	)
81.00	82.00	1.00	1.16	1.16	)
82.00	83.00	1.00	1.03	1.03	)
83.00	84.00	1.00	0.36	0.36	)
84.00	85.00	1.00	0.52	0.52	)
85.00	86.00	1.00	0.49	0.49	)
86.00	87.00	1.00	0.73	0.73	)
87.00	88.00	1.00	0.93	0.93	)
88.00	89.00	1.00	0.85	0.85	)
89.00	90.00	1.00	0.64	0.64	)
90.00	91.00	1.00	1.02	1.02	)
91.00	92.00	1.00	2.74	2.74	)
92.00	93.00	1.00	5.19	5.19	)
93.00	94.00	1.00	12.10	12.10	)
94.00	95.00	1.00	4.60	4.60	)
95.00	96.00	1.00	1.45	1.45	)

Altered granitoid + pyrite

Altered volcanoclastic + pyrite



96.00	97.00	1.00	0.03	0.03	)	
97.00	98.00	1.00	0.04	0.04	)	
98.00	99.00	1.00	0.03	0.03	)	
99.00	100.00	1.00	7.75	7.75	)	
100.00	101.00	1.00	0.06	0.06	)	
101.00	102.00	1.00	0.19	0.19	)	
102.00	103.00	1.00	<0.01	<0.01	)	
103.00	104.00	1.00	0.34	0.34	)	Altered volcaniclastic + pyrite
104.00	105.00	1.00	<0.01	<0.01	)	
105.00	106.00	1.00	4.68	4.68	)	
106.00	107.00	1.00	0.82	0.82	)	
107.00	108.00	1.00	0.37	0.37	)	
108.00	109.00	1.00	0.17	0.17	)	
109.00	110.00	1.00	0.62	0.62	)	
110.00	111.00	1.00	6.79	6.79	)	
111.00	112.00	1.00	<0.01	<0.01	)	
112.00	113.00	1.00	0.24	0.24	)	
113.00	114.00	1.00	0.81	0.81	)	
114.00	115.00	1.00	3.19	3.19	)	
115.00	116.00	1.00	3.56	3.56	)	72m @ 1.72 g/t
116.00	117.00	1.00	0.47	0.47	)	
117.00	118.00	1.00	0.44	0.44	)	
118.00	119.00	1.00	0.45	0.45	)	
119.00	120.00	1.00	0.87	0.87	)	
120.00	121.00	1.00	0.40	0.40	)	Altered granitoid + pyrite
121.00	122.00	1.00	0.29	0.29	)	
122.00	123.00	1.00	0.60	0.60	)	
123.00	124.00	1.00	0.38	0.38	)	
124.00	125.00	1.00	0.25	0.25	)	
125.00	126.00	1.00	0.48	0.48	)	
126.00	127.00	1.00	0.82	0.82	)	
127.00	128.00	1.00	0.01	0.01	)	
128.00	129.00	1.00	0.02	0.02	)	
129.00	130.00	1.00	<0.01	<0.01	)	
130.00	131.00	1.00	0.04	0.04	)	
131.00	132.00	1.00	0.18	0.18	)	
132.00	133.00	1.00	<0.01	<0.01	)	
133.00	134.00	1.00	0.02	0.02	)	
134.00	135.00	1.00	0.12	0.12	)	Variably altered volcaniclastic + pyrite
135.00	136.00	1.00	0.10	0.10	)	
136.00	137.00	1.00	0.06	0.06	)	
137.00	138.00	1.00	0.09	0.09	)	
138.00	139.00	1.00	0.25	0.25	)	
139.00	140.00	1.00	0.70	0.70	)	
140.00	141.00	1.00	0.48	0.48	)	
141.00	142.00	1.00	0.17	0.17	)	
142.00	143.00	1.00	0.08	0.08	)	
143.00	144.00	1.00	0.01	0.01	)	
144.00	145.00	1.00	<0.01	<0.01	)	
145.00	146.00	1.00	<0.01	<0.01	)	

146.00	147.00	1.00	0.04	0.04		
147.00	148.00	1.00	0.18	0.18		
148.00	149.00	1.00	3.07	3.07	)	
149.00	150.00	1.00	0.31	0.31	)	
150.00	151.00	1.00	2.70	2.70	)	Variably altered volcanoclastic + pyrite
151.00	152.00	1.00	0.32	0.32	)	
152.00	153.00	1.00	1.62	1.62	)	
153.00	154.00	1.00	0.87	0.87	)	
154.00	155.00	1.00	0.48	0.48		
155.00	156.00	1.00	0.06	0.06		
156.00	157.00	1.00	0.17	0.17		
157.00	158.00	1.00	0.05	0.05		
158.00	159.00	1.00	0.04	0.04		
159.00	160.00	1.00	1.42	1.42	)	
160.00	161.00	1.00	0.10	0.10		
161.00	162.00	1.00	0.04	0.04		
162.00	163.00	1.00	<0.01	<0.01		
163.00	164.00	1.00	0.01	0.01		
164.00	165.00	1.00	0.06	0.06		
165.00	166.00	1.00	0.40	0.40		
166.00	167.00	1.00	0.10	0.10		
167.00	168.00	1.00	0.53	0.53		
168.00	169.00	1.00	<0.01	<0.01	)	
169.00	170.00	1.00	2.88	2.88	)	
170.00	171.00	1.00	0.08	0.08		
171.00	172.00	1.00	0.05	0.05		
172.00	173.00	1.00	<0.01	<0.01		
173.00	174.00	1.00	<0.01	<0.01		
174.00	175.00	1.00	0.63	0.63		
175.00	176.00	1.00	0.60	0.60		Variably altered intermediate diorite with pyrite blebs
176.00	177.00	1.00	0.02	0.02		
177.00	178.00	1.00	<0.01	<0.01		
178.00	179.00	1.00	0.02	0.02		
179.00	180.00	1.00	0.02	0.02		
180.00	181.00	1.00	0.02	0.02		
181.00	182.00	1.00	0.02	0.02		
182.00	183.00	1.00	0.02	0.02		
183.00	184.00	1.00	0.01	0.01		
184.00	185.00	1.00	0.02	0.02		
185.00	186.00	1.00	0.02	0.02		
186.00	187.00	1.00	<0.01	<0.01		
187.00	188.00	1.00	<0.01	<0.01		
188.00	189.00	1.00	0.08	0.08		
189.00	190.00	1.00	0.07	0.07		
190.00	191.00	1.00	0.07	0.07		Variably altered quartz diorite with pyrite blebs
191.00	192.00	1.00	0.03	0.03		
192.00	193.00	1.00	0.01	0.01		
193.00	194.00	1.00	<0.01	<0.01		
194.00	195.00	1.00	<0.01	<0.01		
195.00	196.00	1.00	<0.01	<0.01		

196.00	197.00	1.00	2.80	2.80	) 2m @ 1.74 g/t	
197.00	198.00	1.00	0.67	0.67	)	
198.00	199.00	1.00	0.06	0.06		
199.00	200.00	1.00	0.02	0.02		
200.00	201.00	1.00	<0.01	<0.01		
201.00	202.00	1.00	0.01	0.01		
202.00	203.00	1.00	0.53	0.53		
203.00	204.00	1.00	0.13	0.13		
204.00	205.00	1.00	1.18	1.18	)	
205.00	206.00	1.00	0.20	0.20	)	
206.00	207.00	1.00	0.09	0.09	)	
207.00	208.00	1.00	1.84	1.84	) 7m @ 1.11 g/t	Variably altered quartz diorite
208.00	209.00	1.00	0.30	0.30	)	with pyrite blebs
209.00	210.00	1.00	1.50	1.50	)	
210.00	211.00	1.00	2.66	2.66	)	
211.00	212.00	1.00	0.47	0.47		
212.00	213.00	1.00	0.16	0.16		
213.00	214.00	1.00	0.02	0.02		
214.00	215.00	1.00	<0.01	<0.01		
215.00	216.00	1.00	<0.01	<0.01		
216.00	217.00	1.00	0.03	0.03		
217.00	218.00	1.00	0.11	0.11		
218.00	219.00	1.00	0.03	0.03		
219.00	220.00	1.00	<0.01	<0.01		
220.00	221.00	1.00	0.02	0.02		
221.00	222.00	1.00	0.02	0.02		
222.00	223.00	1.00	<0.01	<0.01		
223.00	224.00	1.00	<0.01	<0.01		
224.00	225.00	1.00	<0.01	<0.01		
225.00	226.00	1.00	0.07	0.07		
226.00	227.00	1.00	<0.01	<0.01		
227.00	228.00	1.00	<0.01	<0.01		
228.00	229.00	1.00	<0.01	<0.01		
229.00	230.00	1.00	<0.01	<0.01		
230.00	231.00	1.00	<0.01	<0.01		
231.00	232.00	1.00	<0.01	<0.01		
232.00	233.00	1.00	<0.01	<0.01		
233.00	234.00	1.00	<0.01	<0.01		
234.00	235.00	1.00	<0.01	<0.01		
235.00	236.00	1.00	<0.01	<0.01		
236.00	237.00	1.00	<0.01	<0.01		
237.00	238.00	1.00	<0.01	<0.01		
238.00	239.00	1.00	0.13	0.13		
239.00	240.00	1.00	<0.01	<0.01		
240.00	241.00	1.00	<0.01	<0.01		
241.00	242.00	1.00	<0.01	<0.01		
242.00	243.00	1.00	0.02	0.02		
243.00	244.00	1.00	0.04	0.04		
244.00	245.00	1.00	0.03	0.03		
245.00	246.00	1.00	<0.01	<0.01		
246.00	247.00	1.00	<0.01	<0.01		

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247.00	248.00	1.00	0.06	0.06	
248.00	249.00	1.00	0.04	0.04	
249.00	250.00	1.00	0.03	0.03	
250.00	251.00	1.00	0.03	0.03	
251.00	252.00	1.00	<0.01	<0.01	
252.00	253.00	1.00	<0.01	<0.01	
253.00	254.00	1.00	<0.01	<0.01	
254.00	255.00	1.00	<0.01	<0.01	
255.00	256.00	1.00	0.19	0.19	
256.00	257.00	1.00	0.02	0.02	<b>Variably altered quartz diorite with pyrite blebs</b>
257.00	258.00	1.00	<0.01	<0.01	
258.00	259.00	1.00	<0.01	<0.01	
259.00	260.00	1.00	<0.01	<0.01	
260.00	261.00	1.00	0.21	0.21	
261.00	262.00	1.00	<0.01	<0.01	
262.00	263.00	1.00	<0.01	<0.01	
263.00	264.00	1.00	<0.01	<0.01	
264.00	265.00	1.00	<0.01	<0.01	
265.00	266.00	1.00	<0.01	<0.01	
266.00	267.00	1.00	<0.01	<0.01	
267.00	268.00	1.00	<0.01	<0.01	
268.00	269.00	1.00	<0.01	<0.01	
269.00	270.00	1.00	<0.01	<0.01	
270.00	271.00	1.00	<0.01	<0.01	
271.00	272.24	1.24	<0.01	<0.01	EOH

0.5 g/t cut off contains not more than 5 consecutive samples <0.5 g/t

**APPENDIX 2  
NMDD420-756 ASSAY RESULTS**

From (m)	To (m)	Wdth (m)	Au g/t	Wt Av g/t	Intersection (0.5 g/t cut off)	Description
0.00	1.00	1.00	0.31	0.31		Transported soil
1.00	2.00	1.00	0.48	0.48		Saprolite
2.00	3.00	1.00	0.20	0.20		
3.00	4.00	1.00	0.38	0.38		
4.00	5.30	1.30	0.46	0.60		
5.30	6.00	0.70	0.30	0.21		<b>Weathered granitoid</b>
6.00	7.00	1.00	1.22	1.22		
7.00	8.00	1.00	0.51	0.51		
8.00	9.00	1.00	0.47	0.47		
9.00	10.00	1.00	0.23	0.23		
10.00	11.00	1.00	0.44	0.44		
11.00	12.00	1.00	0.28	0.28		
12.00	13.00	1.00	0.21	0.21		<b>Altered granitoid + pyrite</b>
13.00	14.00	1.00	0.30	0.30		
14.00	15.00	1.00	0.06	0.06		
15.00	16.00	1.00	0.37	0.37		
16.00	17.00	1.00	0.43	0.43		
17.00	18.00	1.00	0.11	0.11		
18.00	19.00	1.00	0.12	0.12		

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19.00	20.00	1.00	0.06	0.06	
20.00	21.00	1.00	0.50	0.50	
21.00	22.00	1.00	0.41	0.41	
22.00	23.00	1.00	1.15	1.15	
23.00	24.00	1.00	0.69	0.69	
24.00	25.00	1.00	0.45	0.45	
25.00	26.00	1.00	0.37	0.37	
26.00	27.00	1.00	0.37	0.37	
27.00	28.00	1.00	0.27	0.27	
28.00	29.00	1.00	0.23	0.23	
29.00	30.00	1.00	0.41	0.41	
30.00	31.00	1.00	0.50	0.50	
31.00	32.00	1.00	0.21	0.21	
32.00	33.00	1.00	0.23	0.23	
33.00	34.00	1.00	0.50	0.50	
34.00	35.00	1.00	0.23	0.23	
35.00	36.00	1.00	0.37	0.37	
36.00	37.00	1.00	0.14	0.14	Altered granitoid + pyrite
37.00	38.00	1.00	0.07	0.07	
38.00	39.00	1.00	0.20	0.20	
39.00	40.00	1.00	0.41	0.41	
40.00	41.00	1.00	0.53	0.53	
41.00	42.00	1.00	0.54	0.54	
42.00	43.00	1.00	0.27	0.27	
43.00	44.00	1.00	0.12	0.12	
44.00	45.00	1.00	0.11	0.11	
45.00	46.00	1.00	0.10	0.10	
46.00	47.00	1.00	0.19	0.19	
47.00	48.00	1.00	0.16	0.16	
48.00	49.00	1.00	0.27	0.27	
49.00	50.00	1.00	0.13	0.13	
50.00	51.00	1.00	0.18	0.18	
51.00	52.00	1.00	0.10	0.10	
52.00	53.00	1.00	0.12	0.12	
53.00	54.00	1.00	0.10	0.10	
54.00	55.00	1.00	0.16	0.16	
55.00	56.00	1.00	0.24	0.24	
56.00	57.00	1.00	0.12	0.12	
57.00	58.00	1.00	0.29	0.29	
58.00	59.00	1.00	0.55	0.55	
59.00	60.00	1.00	0.64	0.64	
60.00	61.00	1.00	0.31	0.31	
61.00	62.00	1.00	0.31	0.31	
62.00	63.00	1.00	0.29	0.29	
63.00	64.00	1.00	0.22	0.22	
64.00	65.00	1.00	0.41	0.41	
65.00	66.00	1.00	0.37	0.37	
66.00	67.00	1.00	0.18	0.18	
67.00	68.00	1.00	0.37	0.37	
68.00	69.00	1.00	0.42	0.42	
69.00	70.00	1.00	0.48	0.48	

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70.00	71.00	1.00	0.42	0.42	
71.00	72.00	1.00	0.27	0.27	
72.00	73.00	1.00	0.55	0.55	
73.00	74.00	1.00	0.47	0.47	
74.00	75.00	1.00	0.35	0.35	
75.00	76.00	1.00	0.43	0.43	
76.00	77.00	1.00	0.39	0.39	
77.00	78.00	1.00	0.35	0.35	
78.00	79.00	1.00	0.26	0.26	
79.00	80.00	1.00	0.18	0.18	
80.00	81.00	1.00	0.06	0.06	
81.00	82.00	1.00	0.09	0.09	
82.00	83.00	1.00	0.10	0.10	
83.00	84.00	1.00	0.15	0.15	
84.00	85.00	1.00	0.19	0.19	
85.00	86.00	1.00	0.10	0.10	
86.00	87.00	1.00	0.69	0.69	
87.00	88.00	1.00	0.49	0.49	
88.00	89.00	1.00	0.53	0.53	
89.00	90.00	1.00	0.44	0.44	
90.00	91.00	1.00	0.38	0.38	
91.00	92.00	1.00	0.42	0.42	
92.00	93.00	1.00	0.31	0.31	
93.00	94.00	1.00	0.23	0.23	
94.00	95.00	1.00	0.22	0.22	
95.00	96.00	1.00	0.23	0.23	
96.00	97.00	1.00	0.29	0.29	
97.00	98.00	1.00	0.27	0.27	
98.00	99.00	1.00	0.30	0.30	
99.00	100.00	1.00	0.38	0.38	
100.00	101.00	1.00	0.23	0.23	
101.00	102.00	1.00	0.38	0.38	
102.00	103.00	1.00	0.50	0.50	
103.00	104.00	1.00	0.27	0.27	
104.00	105.00	1.00	0.40	0.40	
105.00	106.00	1.00	0.41	0.41	
106.00	107.00	1.00	0.66	0.66	
107.00	108.00	1.00	0.26	0.26	
108.00	109.00	1.00	0.47	0.47	
109.00	110.00	1.00	0.35	0.35	
110.00	111.00	1.00	0.47	0.47	
111.00	112.00	1.00	0.37	0.37	
112.00	113.00	1.00	0.62	0.62	)
113.00	114.00	1.00	0.65	0.65	)
114.00	115.00	1.00	0.70	0.70	)
115.00	116.00	1.00	1.67	1.67	) 6m @ 0.94 g/t
116.00	117.00	1.00	1.28	1.28	)
117.00	118.00	1.00	0.74	0.74	)
118.00	119.00	1.00	0.51	0.51	
119.00	120.00	1.00	0.28	0.28	
120.00	121.00	1.00	0.26	0.26	

Altered granitoid + pyrite

121.00	122.00	1.00	0.48	0.48	
122.00	123.00	1.00	0.59	0.59	
123.00	124.00	1.00	0.28	0.28	
124.00	125.00	1.00	0.21	0.21	
125.00	126.00	1.00	0.34	0.34	
126.00	127.00	1.00	0.57	0.57	
127.00	128.00	1.00	0.15	0.15	
128.00	129.00	1.00	0.34	0.34	
129.00	130.00	1.00	0.38	0.38	
130.00	131.00	1.00	0.25	0.25	
131.00	132.00	1.00	0.15	0.15	
132.00	133.00	1.00	0.12	0.12	
133.00	134.00	1.00	0.09	0.09	
134.00	135.00	1.00	0.12	0.12	
135.00	136.00	1.00	0.18	0.18	
136.00	137.00	1.00	0.28	0.28	
137.00	138.00	1.00	0.29	0.29	
138.00	139.00	1.00	0.54	0.54	
139.00	140.00	1.00	0.26	0.26	
140.00	141.00	1.00	0.21	0.21	
141.00	142.00	1.00	0.24	0.24	
142.00	143.00	1.00	0.52	0.52	
143.00	144.00	1.00	0.21	0.21	
144.00	145.00	1.00	0.21	0.21	
145.00	146.00	1.00	0.95	0.95	
146.00	147.00	1.00	0.20	0.20	Altered granitoid + pyrite
147.00	148.00	1.00	0.52	0.52	
148.00	149.00	1.00	0.36	0.36	
149.00	150.00	1.00	0.39	0.39	
150.00	151.00	1.00	0.85	0.85	
151.00	152.00	1.00	0.55	0.55	
152.00	153.00	1.00	0.42	0.42	
153.00	154.00	1.00	0.22	0.22	
154.00	155.00	1.00	0.26	0.26	
155.00	156.00	1.00	0.92	0.92	)
156.00	157.00	1.00	1.12	1.12	)
157.00	158.00	1.00	1.31	1.31	)
158.00	159.00	1.00	1.63	1.63	)
159.00	160.00	1.00	2.66	2.66	) 11m @ 1.23 g/t
160.00	161.00	1.00	2.31	2.31	)
161.00	162.00	1.00	1.26	1.26	)
162.00	163.00	1.00	0.76	0.76	)
163.00	164.00	1.00	0.33	0.33	)
164.00	165.00	1.00	0.71	0.71	)
165.00	166.00	1.00	0.55	0.55	)
166.00	167.00	1.00	0.17	0.17	
167.00	168.00	1.00	0.30	0.30	
168.00	169.00	1.00	0.21	0.21	
169.00	170.00	1.00	0.34	0.34	
170.00	171.00	1.00	0.22	0.22	

171.00	172.00	1.00	0.43	0.43		
172.00	173.00	1.00	1.43	1.43	)	
173.00	174.00	1.00	0.64	0.64	)	4m @ 0.82 g/t
174.00	175.00	1.00	0.64	0.64	)	
175.00	176.00	1.00	0.57	0.57	)	
176.00	177.00	1.00	0.38	0.38		
177.00	178.00	1.00	0.29	0.29		
178.00	179.00	1.00	0.27	0.27		
179.00	180.00	1.00	0.28	0.28		
180.00	181.00	1.00	0.17	0.17		
181.00	182.00	1.00	0.31	0.31		
182.00	183.00	1.00	0.29	0.29		Altered granitoid + pyrite
183.00	184.00	1.00	0.66	0.66		
184.00	185.00	1.00	0.23	0.23		
185.00	186.00	1.00	0.16	0.16		
186.00	187.00	1.00	0.30	0.30		
187.00	188.00	1.00	0.26	0.26		
188.00	189.00	1.00	0.18	0.18		
189.00	190.00	1.00	0.52	0.52		
190.00	191.00	1.00	0.80	0.80		
191.00	192.00	1.00	0.29	0.29		
192.00	193.00	1.00	0.21	0.21		
193.00	194.00	1.00	0.11	0.11		
194.00	195.00	1.00	0.08	0.08		
195.00	196.00	1.00	0.34	0.34		
196.00	197.00	1.00	0.49	0.49		
197.00	198.00	1.00	0.46	0.46		
198.00	199.20	1.20	0.36	0.43		
199.20	200.00	0.80	2.78	2.22	)	Altered volcaniclastic + pyrite
200.00	201.00	1.00	2.01	2.01	)	
201.00	202.00	1.00	0.69	0.69	)	Altered granitoid + pyrite
202.00	203.00	1.00	0.74	0.74	)	
203.00	204.00	1.00	3.59	3.59	)	11.91m @ 1.28 g/t
204.00	205.00	1.00	2.50	2.50	)	Altered volcaniclastic + pyrite
205.00	205.78	0.78	0.31	0.24	)	
205.78	207.00	1.22	0.52	0.63	)	
207.00	208.00	1.00	0.44	0.44	)	Altered granitoid + pyrite
208.00	209.00	1.00	0.71	0.71	)	
209.00	209.50	0.50	0.92	0.46	)	
209.50	210.28	0.78	0.69	0.54	)	
210.28	211.11	0.83	0.52	0.43	)	
211.11	212.42	1.31	0.09	0.12		
212.42	213.00	0.58	0.02	0.01		
213.00	214.00	1.00	0.02	0.02		
214.00	214.90	0.90	0.02	0.02		Altered volcaniclastic + pyrite
214.90	216.00	1.10	0.08	0.09		
216.00	217.00	1.00	0.44	0.44		
217.00	217.90	0.90	0.29	0.26		
217.90	219.00	1.10	0.34	0.37		Altered granitoid + pyrite
219.00	219.82	0.82	0.02	0.02		



219.82	221.00	1.18	0.10	0.12		
221.00	222.00	1.00	0.52	0.52		Altered volcaniclastic + pyrite
222.00	222.50	0.50	0.31	0.16		
222.50	223.00	0.50	2.42	1.21	)	Altered granitoid + pyrite
223.00	224.25	1.25	0.81	1.01	)	
224.25	225.20	0.95	0.68	0.65	)	Altered volcaniclastic + pyrite
225.20	226.00	0.80	0.96	0.77	) 6.50m @ 1.35 g/t	Altered granitoid + pyrite
226.00	227.00	1.00	2.09	2.09	)	Altered diorite + pyrite blebs
227.00	228.00	1.00	2.53	2.53	)	
228.00	229.00	1.00	0.54	0.54	)	
229.00	230.00	1.00	0.09	0.09		
230.00	230.50	0.50	0.04	0.02		
230.50	231.70	1.20	0.08	0.10		
231.70	233.00	1.30	0.30	0.39		
233.00	234.00	1.00	0.86	0.86	) 2m @ 1.31 g/t	
234.00	235.00	1.00	1.76	1.76	)	
235.00	236.00	1.00	0.06	0.06		
236.00	237.00	1.00	<0.01	<0.01		
237.00	238.00	1.00	0.03	0.03		
238.00	239.00	1.00	<0.01	<0.01		
239.00	240.00	1.00	0.66	0.66		
240.00	241.00	1.00	0.03	0.03		
241.00	242.00	1.00	0.21	0.21		
242.00	243.00	1.00	1.85	1.85	) 2m @ 1.38 g/t	Variably altered diorite + py blebs
243.00	244.00	1.00	0.90	0.90	)	
244.00	245.00	1.00	0.03	0.03		
245.00	246.00	1.00	0.08	0.08		
246.00	247.00	1.00	0.02	0.02		
247.00	248.00	1.00	<0.01	<0.01		
248.00	249.00	1.00	2.17	2.17	)	
249.00	250.00	1.00	0.36	0.36		
250.00	251.00	1.00	0.02	0.02		
251.00	252.00	1.00	0.03	0.03		
252.00	253.00	1.00	0.14	0.14		
253.00	254.00	1.00	<0.01	<0.01		
254.00	255.00	1.00	<0.01	<0.01		
255.00	256.00	1.00	0.02	0.02		
256.00	257.00	1.00	1.64	1.64	)	
257.00	258.00	1.00	<0.01	<0.01		
258.00	259.00	1.00	0.04	0.04		
259.00	260.00	1.00	0.02	0.02		
260.00	261.00	1.00	<0.01	<0.01		
261.00	262.00	1.00	<0.01	<0.01		
262.00	263.00	1.00	<0.01	<0.01		
263.00	264.00	1.00	<0.01	<0.01		
264.00	265.00	1.00	<0.01	<0.01		
265.00	266.00	1.00	0.27	0.27		
266.00	267.00	1.00	0.25	0.25		
267.00	268.00	1.00	0.04	0.04		
268.00	269.00	1.00	<0.01	<0.01		

269.00	270.00	1.00	<0.01	<0.01	
270.00	271.00	1.00	<0.01	<0.01	
271.00	272.00	1.00	<0.01	<0.01	
272.00	273.00	1.00	<0.01	<0.01	
273.00	274.00	1.00	<0.01	<0.01	
274.00	275.00	1.00	<0.01	<0.01	
275.00	276.00	1.00	<0.01	<0.01	
276.00	277.00	1.00	<0.01	<0.01	
277.00	278.00	1.00	<0.01	<0.01	
278.00	279.00	1.00	0.01	0.01	
279.00	280.00	1.00	0.03	0.03	
280.00	281.00	1.00	0.02	0.02	
281.00	282.00	1.00	0.63	0.63	
282.00	283.00	1.00	0.15	0.15	
283.00	284.00	1.00	<0.01	<0.01	
284.00	285.00	1.00	0.02	0.02	
285.00	286.00	1.00	0.07	0.07	
286.00	287.00	1.00	0.24	0.24	<b>Variably altered diorite + py blebs</b>
287.00	288.00	1.00	0.02	0.02	
288.00	289.00	1.00	0.02	0.02	
289.00	290.00	1.00	0.02	0.02	
290.00	291.00	1.00	<0.01	<0.01	
291.00	292.00	1.00	0.03	0.03	
292.00	293.00	1.00	<0.01	<0.01	
293.00	294.00	1.00	0.04	0.04	
294.00	295.00	1.00	<0.01	<0.01	
295.00	296.00	1.00	<0.01	<0.01	
296.00	297.00	1.00	<0.01	<0.01	
297.00	298.00	1.00	0.02	0.02	
298.00	299.00	1.00	<0.01	<0.01	
299.00	300.00	1.00	220	220.00	)
300.00	301.00	1.00	0.11	0.11	
301.00	302.00	1.00	0.06	0.06	
302.00	303.00	1.00	0.79	0.79	
303.00	304.00	1.00	0.68	0.68	
304.00	305.00	1.00	0.02	0.02	
305.00	306.00	1.00	0.22	0.22	
306.00	307.00	1.00	0.04	0.04	
307.00	308.00	1.00	0.07	0.07	
308.00	309.00	1.00	0.02	0.02	
309.00	310.00	1.00	0.11	0.11	
310.00	311.00	1.00	0.05	0.05	
311.00	312.00	1.00	0.01	0.01	
312.00	313.00	1.00	0.03	0.03	
313.00	314.00	1.00	0.03	0.03	
314.00	315.00	1.00	0.02	0.02	
315.00	316.00	1.00	0.03	0.03	
316.00	317.00	1.00	0.02	0.02	<b>Variably altered diorite + py blebs</b>
317.00	317.50	0.50	0.03	0.02	EOH

0.5 g/t cut off contains not more than 3 consecutive samples <0.5 g/t

**Cardinal Resources Limited ABN 56 147 325 620**

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### **Competent Person's Statement**

Information in this report that relates to the Namdini Project is based on information compiled by **Mr Paul Abbott**, a full time employee of Cardinal Resources Limited, who is a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Geological Society of South Africa. Mr Abbott has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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'. Mr Abbott consents to the inclusion in this report of the statements based on his information in the form and context in which it appears.

### **Disclaimer**

This ASX announcement (Announcement) has been prepared by Cardinal Resources Limited (ABN: 56 147 325 620) ("Cardinal" or "the Company"). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this Announcement.

This Announcement contains summary information about Cardinal, its subsidiaries and their activities which is current as at the date of this Announcement. The information in this Announcement 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.

Certain statements contained in this announcement, including information as to the future financial or operating performance of Cardinal Resources and its projects, are forward-looking statements that:

- may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and 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;
- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Cardinal Resources, 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 Resources disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words 'believe',

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'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 announcement 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.

No verification: Although all reasonable care has been undertaken to ensure that the facts and opinions given in this Announcement are accurate, the information provided in this Announcement has not been independently verified.

JORC CODE 2012 EDITION – TABLE 1  
 WIDE GOLD ZONES CONTINUE AT NAMDINI PROJECT  
 Section 1 – Sampling Technique and Data

Criteria	JORC Code Explanation	Commentary
<b>Sampling techniques</b>	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	Nature and quality of sampling is carried out under QAQC procedures as per industry standards, with standards and blanks inserted every 22 samples.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Sample representivity is ensured through carefully logging, with samples selected according to their lithological units.
	Aspects of the determination of mineralisation that are Material to the Public Report.	The determination of mineralisation is not yet known.
	In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	HQ core is halved with the same half consistently sampled. Approximately 1m samples are taken from which ~4 kg was crushed and a split portion pulverised to produce a 50 g charge for fire assay.
<b>Drilling techniques</b>	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	HQ core drilling with a standard tube. Triple tube in saprolite at top of the hole. Core is orientated using Reflex equipment
<b>Drill sample recovery</b>	Method of recording and assessing core and chip sample recoveries and results assessed.	Method of recording and assessing core samples was on a hand held Motion F5te Tablet PC using a set of standard templates supplied by Maxwell Geoservices, Perth (Maxwell).
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The measures taken to maximize sample recovery are by measuring core length drilled against core length recovered
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No relationship is known to exist between sample recovery and grade, and no sample bias may have occurred due to preferential loss/gain of any fine/coarse material.
<b>Logging</b>	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	Core samples have been geologically logged to a level of detail to support appropriate future Mineral Resource estimations.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging is qualitative and quantitative. Core is photographed both in dry and wet form.
	The total length and percentage of the relevant intersections logged.	All holes are logged in full.

Criteria	JORC Code Explanation	Commentary
<b>Sub-sampling techniques and sample preparation</b>	If core, whether cut or sawn and whether quarter, half or all core taken.	HQ core has been drilled, cut in half and sampled, with the remaining half core stored in the original core trays and stacked on shelves under cover
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Sample preparation is completed at SGS Laboratories, Ouagadougou, Burkina Faso. All preparation equipment is flushed with barren material prior to the commencement of sample preparation. The entire sample is dried, crushed to a nominal 2mm using a Jaw Crusher, then <1.5 kg is split using a Jones type riffle. The reject sample is retained in the original sample bag. The split is pulverised in a LM2 grinding mill to a nominal 85% passing 75 micron size fraction. An approximate 200 gram sub-sample split is taken for fire assay with the pulverized residue retained in a plastic bag. The pulverized split is fire assayed by standard procedures with an AAS finish to 10 ppb detection limit. Both the remaining reject and pulverized samples are returned and stored at Cardinal's Bolgatanga premises.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples uses commercial certified reference material (CRM) for standards.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Measures taken to ensure that the core sampling is representative is to sample half core within lithological units, usually 1m lengths of the core, or lithological units >0.5m long.
Whether sample sizes are appropriate to the grain size of the material being sampled.	The sample sizes are considered appropriate to give an accurate indication of gold mineralisation.	
<b>Quality of Assay data and laboratory tests</b>	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	<p>The pulverized rock sample is weighed and mixed with flux and fused using lead oxide at 1,100°C, followed by cupellation of the resulting lead button (Dore bead). The bead is digested using 1:1 HNO<sub>3</sub> and HCl and the resulting solution is submitted for analysis.</p> <p>The digested sample solution is aspirated into the Flame Atomic Absorption Spectrometer (AAS), aerosolised, and mixed with the combustible gas, acetylene and air. The mixture is ignited in a flame whose temperature ranges from 2,100 to 2,800°C. During combustion, atoms of the gold in the sample are reduced to free, unexcited ground state atoms, which absorb light. Light of the appropriate wavelength is supplied and the amount of light absorbed can be measured against a standard curve.</p>

Criteria	JORC Code Explanation	Commentary
		<p>Results have a lower gold detection limit of 10 ppb. The AAS equipment is calibrated with each job.</p> <p>The analytical technique is industry standard fire assay which is considered to be a total digest of gold.</p>
	<p>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</p>	<p>No hand held geophysical tools are used.</p>
	<p>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</p>	<p>Sample preparation checks for fineness are carried out by the laboratory as part of their internal procedures to ensure the grind size of 85-90% passing 75 micron is being attained. Each batch of 100 samples has 5 checks (20%), with the grind size varying between 87-99% passing 75 micron, which is acceptable. Laboratory QAQC involves the use of internal lab standards using certified reference material and blanks.</p> <p>Certified reference materials, having a range of values, and in-house blanks are inserted in the ratio of 1:22. No duplicate samples are taken as half core samples are submitted for fire assay.</p> <p>External laboratory checks are done on a three monthly basis through Laboratories Quality Services International (LQSI). Recent LQSI checks of Fire Assay analyses on Low Grade Oxide Material produced acceptable levels of accuracy and precision.</p>
<b>Verification of sampling and assaying</b>	<p>The verification of significant intersections by either independent or alternative company personnel.</p>	<p>The verification of significant intersections by either independent or alternative company personnel has not occurred.</p>
	<p>The use of twinned holes.</p>	<p>There has been no use of twinned holes.</p>
	<p>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</p>	<p>Primary data was collected on a hand held Motion F5te Tablet PC using a set of standard templates supplied by Maxwell Geoservices, Perth (Maxwell). Daily data was synchronised and digitally captured by Maxwell for validation and compilation into Excel and Access spreadsheets and stored on the Cardinal servers located in Bolgatanga, Ghana, West Africa.</p>
	<p>Discuss any adjustment to assay data.</p>	<p>No adjustments were made to assay data.</p>
<b>Location of data points</b>	<p>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</p>	<p>Accuracy of drill hole collar surveys is +/- 3m using a hand held Garmin GPSmap 62s GPS.</p>
	<p>Specification of the grid system used.</p>	<p>WGS84 Sector 30N, with local grid baseline at 010° True North and lines at 50m to 100m</p>

Criteria	JORC Code Explanation	Commentary
	Quality and adequacy of topographic control.	intervals and stations at 50m along lines. The quality and adequacy of topographic control is +/- 3m using a hand held Garmin GPSmap 62s GPS.
<b>Data spacing and distribution</b>	Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Data spacing is 50-100m (northing) and 50-100m (easting). The data spacing and distribution is considered to be sufficient to establish a degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.
<b>Orientation of data in relation to geological structure</b>	Whether sample compositing has been applied. Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No sample compositing has been applied. The orientation of sampling achieves unbiased sampling of possible structures as drilling is orientated normal to the dip and foliation of the deposit. No orientation based sampling bias has been identified in the data to date.
<b>Sample security</b>	The measures taken to ensure sample security.	The measures taken to ensure sample security are through an independent Ghanaian security contractor. Samples are stored at Cardinal's base camp located at Bolgatanga, Ghana, West Africa under security until collected by SGS Laboratories and transported to their Ouagadougou laboratory in Burkina Faso.
<b>Audits or reviews</b>	The results of any audits or reviews of sampling techniques and data.	Sampling techniques are of industry standards. Data is audited by Maxwell Geoservices (Perth), who have not made any other recommendations.

## Section 2 – Reporting of Exploration Results

(Criteria listed in section 1 will also apply to this section where relevant)

Criteria	JORC Code Explanation	Commentary
<b>Mineral Tenement and Land Status</b>	Type, name/reference number, location and ownership including agreements or material issues with third parties including joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The Namdini Mining Licence is located in NE Ghana. Namdini Mining Limited (NML) holds the mining licence. NML signed a Heads of Agreement with Savannah Mining Ltd (Savannah) to provide "Mining Support" services to NML. Savannah has signed a Heads of Agreement with Cardinal Mining Services Ltd (CMS) to provide "Mining Support" services in relation to the Namdini Mining Licence. There are no known impediments to offer "Mining Support" services to Namdini Mining Limited within the Namdini Mining licence area.



Criteria	JORC Code Explanation	Commentary
<b>Exploration Done by Other Parties</b>	Acknowledgment and appraisal of exploration by other parties.	No previous systematic exploration has been undertaken.
<b>Geology</b>	Deposit type, geological setting and style of mineralisation	<p>The deposit type comprises gold mineralisation within sheared and highly altered rocks containing sulphides (pyrite and arsenopyrite).</p> <p>The geological setting is a Paleoproterozoic Greenstone Belt comprising Birimian metavolcanics, volcanoclastics &amp; metasediments located in close proximity to a major 30 km ~N-S regional shear zone with splays.</p> <p>The style of mineralisation is hydrothermal alteration containing disseminated gold-bearing sulphides</p>
<b>Drill hole information</b>	<p>A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> <li>• Easting and northing of the drill hole collar</li> <li>• Elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar</li> <li>• Dip and azimuth of the hole</li> <li>• Down hole length and interception depth</li> <li>• Hole length</li> </ul> <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	<p>A summary of all information is contained within this announcement.</p> <p>There has been no exclusion of information.</p>
<b>Data aggregation methods</b>	<p>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</p> <p>Where aggregated intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</p> <p>The assumptions used for any reporting of metal equivalent values should be clearly stated.</p>	<p>No weighting averaging techniques nor cutting of high grades have yet been undertaken as assay results are awaited.</p> <p>Aggregated intercepts incorporating short lengths of high grade results within the lithological units are calculated to include no more than intervals of 3m below grades of &lt;0.01 g/t Au when assay results are received</p> <p>No metal equivalent values were used for this report.</p>
<b>Relationship between mineralisation widths and</b>	<p>These relationships are particularly important in the reporting of exploration results.</p> <p>If the geometry of the mineralisation with respect</p>	<p>The relationship between mineralisation widths and intercept lengths is not yet known.</p> <p>The geometry of the mineralisation with respect to the</p>

Criteria	JORC Code Explanation	Commentary
<b>Intercept lengths</b>	to the drill hole angle is known, its nature should be reported.	drill hole angle is not yet known.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Only down hole lengths are reported when assay results are received and true widths of mineralisation are not yet known.
<b>Diagrams</b>	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plane view of drill hole collar locations and appropriate sectional views.	Appropriate locality map, plan view and sections are included in this announcement.
<b>Balanced Reporting</b>	Where comprehensive reporting of all Exploration Results is not practical, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	The assay results of the diamond drill holes NMDD378-758 and NMDD405-756 are attached.
<b>Other substantive exploration data</b>	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observation; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	The interpretation of the geological observations shown in Figures 1, 2, and 3 are subject to possible change as new information is gathered.
		No geochemical surveys, bulk sampling, metallurgical, mineralogical or geotechnical assessments were undertaken.
<b>Further Work</b>	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large – scale step – out drilling).	A combination of reverse circulation and diamond drilling is planned, followed by possible additional ground geophysical surveys depending on the results of the drilling.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	The plans included show the possible extent of mineralisation based on geological observations and previous assay results. Future drilling is planned north and west within the Namdini Project Area to obtain strike and down dip extensions to the gold mineralisation.