ASX ANNOUNCEMENT AND MEDIA RELEASE

02 February 2017

INTERIM METALLURGICAL UPDATE

Cardinal Resources Limited (ASX: CDV) (**"Cardinal"** or **"the Company"**) is very pleased to report an interim metallurgical update for the Namdini Project (**"Namdini"**).

HIGHLIGHTS

- **A number of conventional gold recovery improvement techniques have been identified to target overall gold recoveries >80% using a grind-flotation-regrind-CIL flowsheet**
- **Oxide gold recovery is now >90%**
- **Metallurgical scan results strongly support a conventional crush-float-fine grind-CIL flowsheet which implies *low mass* flotation concentrate with superior operating costs due to *low volumes* of concentrate to process**
- **Metallurgical samples representing the entire orebody are soon to be submitted for further optimisation testwork with results expected in Q2 2017**

Cardinal's Technical Manager, Julian Barnes said:
"Results from the geometallurgical scan sampling programme, which is based on approximately 9,300m of diamond drill core covering the entire Namdini deposit, are being reviewed. The first set of data, tested on whole rock samples, has confirmed that the proposed conventional grind-float-regrind-cyanidation flowsheet for Namdini is suitable for the entire deposit. During the testwork, particular care was taken to ensure that all lithologies were ground to pass 80% -75 microns, in particular for the granite samples. The approach has resulted in markedly improved recovery for the granite samples compared to the results obtained in the initial Suntech Laboratory testwork in November 2016, wherein the granite average of 47% recovery for whole rock diagnostic bottle roll cyanidation leaching has now improved to an average of 72% recovery. The granite is host to approximately 30% of the Namdini gold resource and the results auger very well for the complete grind-float- regrind-CIL flowsheet wherein material increases in overall CIL gold recovery have been demonstrated, compared to the equivalent whole rock gold recoveries.

"The total sulphur analyses confirm that Namdini is a low sulphur system, with an average 1% total sulphur content, which suggests that the very efficient sulphide recoveries returned in the initial Suntech Laboratory testwork should be applicable to the entire Namdini deposit.

"The aim of the next round of optimisation testwork is to produce overall gold recoveries in excess of 80% using a variety of conventional techniques some of which include maximising sulphide, and thus gold recovery, to a flotation concentrate, use of leach enhancers, optimal grind size selection and extended leach residence times."

Cardinal's Project Manager, Bruce Lilford said:

"Representative metallurgical sample selection is underway for the entire deposit as part of the next phase of testwork. The resulting report and data due in Q2 2017, will be of a level sufficient to complete a feasibility study."

Cardinal's CEO / MD, Archie Koimtsidis said:

"This recent testwork has demonstrated very significant improvements from the first round of testwork results which was based on a single drill hole. We remain confident that further significant improvements are achievable as we continue with metallurgical testwork.

"Metallurgical optimisation will continue as the Company moves the maiden 4Moz Namdini Resource from Exploration into Development."

For further information contact:

Archie Koimtsidis
Managing Director
Cardinal Resources Limited
P: +233 (0)26 190 5220
Skype: cardinal.archie

Geometallurgical 10m diamond drill core coarse reject scan sampling programme

Initial results have been returned for the metallurgical scan sampling programme using composite samples collected from diamond drill core coarse reject material (the jaw crushed core that remains after a sub-sample split is taken for further particle size reduction and routine assaying). The composite samples were prepared by creating down hole composite intervals with a target length of 10m, using the diamond drill hole database, as of August 2016, and identifying all composites that return a mean gold grade of 0.1g/t or higher.

Carefully length-weighted notional 10m composites were produced from the original sampling intervals in order to produce 2.5 kg composite samples. The samples were sent to SGS Tarkwa for drying, homogenization and milling to a target of at least 80% passing -75 microns (p80 -75microns). Particular attention was taken to identify all composite samples that were dominated by granite and the laboratory was instructed to individually size all highlighted samples, in addition to the standard QAQC sample sizing tests. The reason for the attention to milling was to check that all samples passed a p80 -75 microns test in order to ensure that bottle roll cyanidation tests were being carried out on whole rock samples with the same particle size characteristics. Following milling, sub samples were produced from each composite in order to enable the following analyses to be carried out:

- 2kg 24-hour bottle roll cyanidation with duplicate 50gm Au fire assays of thoroughly washed, dried and re-homogenised leached residue.
- LECO furnace total sulphur and total carbon analyses.
- Multi-element scan (49 elements) using ICP-MS and ICP-OES techniques.

A total of 927 composite samples, along with blanks and certified reference material (standards) comprised the initial set. The first data set that has been returned is for the 24-hour cyanidation bottle rolls with duplicate residue fire assay, and the LECO analytical data. Some 615 composites have returned a head grade greater than or equal to 0.4g/t Au.

It should be noted that the bottle rolls represent whole-rock 24-hour cyanidation tests that are the equivalent to stage 1 in a diagnostic leach test. Comparison of the whole rock cyanidation test gold recoveries, carried out by Suntech Laboratories on the NMDD005 metallurgical sample and reported in Nov 2016, with the cyanidation recovery after fine grinding of the flotation concentrate, shows a significant increase in overall cyanide leachable gold recovery (61% Au recovery for the master composite whole rock 24-hour cyanidation compared to 80% Au recovery for the flotation concentrate reground to p80 -15 microns). In particular, careful monitoring of the grind size of the granite samples has significantly increased the average 24-hour cyanidation gold recovery compared to the original tests on the granite sample from the Suntech bulk metallurgical sample. The original Suntech test on the granite sample returned 48% gold recovery (due to a coarse overall particle size compared to the metavolcanics and diorite individual lithology composites), which compares with the 72% average whole rock cyanidation recovery from the 250 granite-dominated composites tested in the current programme.

The 24-hour whole rock bottle roll data for the composites have also been assessed in terms of both lithology and head grade range. Oxidised samples that occur to approximately 10m to 15m vertical depth at Namdini have returned consistently high 24-hour whole rock bottle roll gold recoveries, with an average 93% recovery. Elevated 24-hour whole rock bottle roll cyanidation gold recoveries (compared to the averages) have been noted for composites with head grades between 2/gt and 5g/t (average 75% for granite samples and 70% for the metavolcanics), whilst all lithologies return high recoveries for samples grading above 5g/t (average 99% for diorites, 90% for granites, and 82% for metavolcanics). *It is stressed that the bottle rolls represent whole rock analyses and that testwork to date has indicated that further enhanced gold recovery has been achieved from these base case recovery values, following production of flotation concentrates, regrinding of the concentrates and enhanced leaching of the reground concentrates.* The key purpose of the geometallurgical programme is to map, in three dimensions, the characteristics of the Namdini deposit as a guide to the choice for further large scale metallurgical sample collection for process flowsheet confirmation and optimisation.

The LECO furnace total sulphur data also confirms that Namdini is a low-sulphur system, with an average 1.0% S for the metavolcanics, 0.9% S for the granite, 1.3% S for the diorite and an overall average sulphur content of 1.0% S, for those composites with an average head grade above or equal to 0.4g/t Au. As a comparison, the total sulphur content of the Suntech Laboratories NMDD005 Master Composite was 1.0% S. The confirmation of a low-sulphur character for Namdini suggests that the very efficient sulphur recovery in flotation (2% 'mass pull') in the initial Suntech Laboratories testwork on the NMDD005 Master Composite should be applicable to the deposit as a whole.

Figure 1 displays a long section (looking East) of the Namdini deposit that shows the location and lithology of the geometallurgical scan composite samples, annotated with their head grade (g/t Au). The colour coding is SAP (yellow) SPR (brown), GRA (pink), MVO (green) and DIO (blue). The coding system represents oxidized material coded as saprolite SAP) and 'saprock' (SPR), and diorite (DIO), granite (GRA) and metavolcanics (MVO). The deposit-wide distribution of the composites is evident. The scale bar and grid in Figure 1 are 100m.

North South

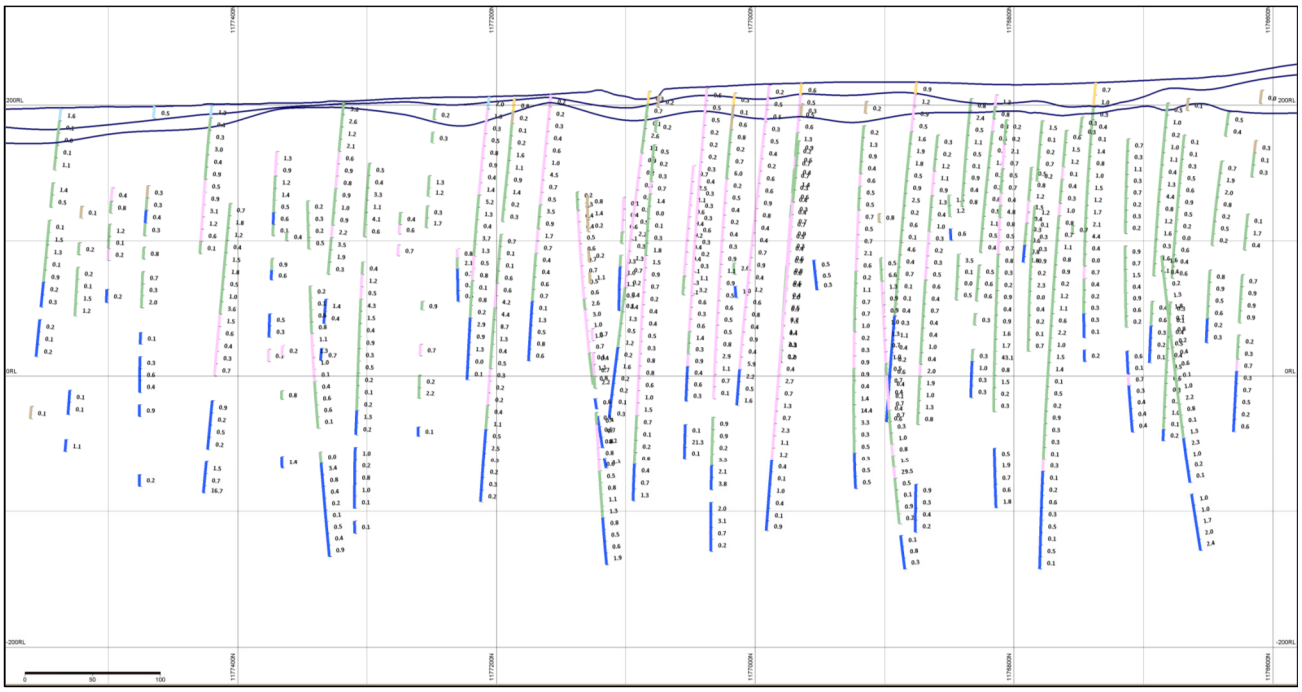

Figure 1: Long section looking East showing the distribution of the geometallurgical scan composite samples

Cardinal technical staff maintain a set of standard procedures for both diamond drilling and reverse circulations drilling. For diamond drilling (which is completed using HQ core collection), the key aspects are that the holes are electronically surveyed every 30 metres down hole, all core runs are routinely oriented using a Reflex digital orientation instrument, core recovery is measured and geotechnical logging is completed as the core is recovered at the rig site. Back at the Bolgatanga office the core is photographed wet and dry, and after logging onto digital data recorders, the core is cut such that a quarter HQ core sample, on a one metre sampling interval, is submitted to the laboratory, quarter core is retained for metallurgical sampling and half HQ core is retained for reference. The same sector of quarter core, relative to the core orientation mark is routinely sampled for assaying.

For RC drilling, samples are collected on a one metre interval using a multi-tier riffle splitter, duplicate field samples are routinely collected (one in 20), the cyclone is thoroughly cleaned on each rod change and the splitter is cleaned after each metre sample. The sample bag weights for each metre interval are routinely weighed, as are the split samples for submission to the assay laboratory and approximately 2.5 to 3 kg chip samples are dispatched to the laboratory. Amongst the samples, a suite of internationally accredited and certified reference material along with blanks are included in the sample submission sequence. The standards cover the gold grade range expected at Namdini. The individual sample bags for both core and drill chips are sealed at the Bolgatanga site office and are grouped into tens for placement in a large plastic bag, which is, in turn, sealed. The assay laboratory provides sample transport from Bolgatanga such that the chain of custody passes from Cardinal to the assay laboratory at the Bolgatanga sample logging facility.

Once sample bags and pulps are returned from the assay laboratory to Cardinal's Bolgatanga facility, a representative suite of pulps, covering the entire range of both sample batches and gold grades are chosen for 'referee' analysis at an accredited independent laboratory. As with the routine sample submission, a suite of international certified standards and blanks are inserted into the referee assaying pulp sequence.

Cardinal technical staff carry out routine analysis of the quality control data on receipt of assay results from the laboratory in order to determine if the batch of samples has passed industry standard levels for control samples. If the batch 'fails', the batch of assays is rejected and a re-assay request for the batch of samples is made to the laboratory.

Competent Person's Statement

The overall release has been compiled by Dr Julian F. H. Barnes, FAusIMM, MAIG, Technical Manager of Cardinal Resources, who has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and the activities being reported upon 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'. Dr Barnes consents to the inclusion in this report of the statements based on the information in the form and context in which it appears.

Information in this release that relates to the Namdini Project is based on the results of the Metallurgical Testwork program undertaken at SunTech Laboratories, Johannesburg, South Africa. The work has been monitored on behalf of Cardinal Resources by Dr Simon Meik, FAusIMM CP (No. 106146), who has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and the activities being reported upon 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'. Dr Meik consents to the inclusion in this report of the statements based on the information in the form and context in which it appears.

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This ASX announcement ("Announcement") has been prepared by Cardinal Resources Limited (ABN: 56 147 325 620) ("Cardinal" or "the Company").

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Not financial product advice

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Certain statements contained in this Announcement, 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, 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. 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.

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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 (including information derived from publicly

JORC CODE 2012 EDITION – TABLE 1
HIGH GRADE RESULTS CONTINUE AT NAMDINI
Section 1 – Sampling Technique and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	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 quartered, with the same quarter consistently sampled. 1m samples are taken irrespective of lithological units. The quarter core samples weigh ~2 kg, which are dried, then crushed and a split portion of <1.5 kg is pulverised to produce a 50 gm charge for fire assay.
Drilling techniques	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
Drill sample recovery	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.
Logging	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
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	HQ core has been drilled, quartered and sampled, with the remaining three quarters of core stored in the original core trays and stacked on shelves under cover in the core shed
	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 representivilty 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 quarter core at 1m intervals irrespective of lithologies.
	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.
Quality of Assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	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_3 and HCl and the resulting solution is submitted for analysis. 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. Results have a lower gold detection limit of 10 ppb. The AAS equipment is calibrated with each

Criteria	JORC Code Explanation	Commentary
		job. The analytical technique is industry standard fire assay which is considered to be a total digest of gold.
	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.	No hand held geophysical tools are used.
	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.	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 84 samples has 10 laboratory 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. 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 quarter core samples are submitted for fire assay. 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.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel.	The verification of significant intersections by either independent or alternative company personnel has not occurred.
	The use of twinned holes.	There has been no use of twinned holes.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	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.
	Discuss any adjustment to assay data.	No adjustments were made to assay data.
Location of data points	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.	Accuracy of drill hole collar surveys is +/- 3m using a hand held Garmin GPSmap 62s GPS.
	Specification of the grid system used.	WGS84 Sector 30N, with local grid baseline at 010° True North and lines at 50m to 100m intervals and stations at 50m along lines.
	Quality and adequacy of topographic control.	The quality and adequacy of topographic control is

Criteria	JORC Code Explanation	Commentary
		+/- 3m using a hand held Garmin GPSmap 62s GPS.
Data spacing and distribution	Data spacing for reporting of Exploration Results.	Data spacing is 50-100m (northing) and 50-100m (easting).
	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.	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.
Orientation of data in relation to geological structure	Whether sample compositing has been applied.	No 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.	The orientation of sampling achieves unbiased sampling of possible structures as drilling is orientated normal to the dip and foliation of the deposit.
	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 orientation based sampling bias has been identified in the data to date.
Sample security	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.
Audits or reviews	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
Mineral Tenement and Land Status	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 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.
	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.	There are no known impediments to offer "Mining Support" services to Namdini Mining Limited within the Namdini Mining licence area.
Exploration Done by Other Parties	Acknowledgment and appraisal of exploration by other parties.	No previous systematic exploration has been undertaken.

Criteria	JORC Code Explanation	Commentary
Geology	Deposit type, geological setting and style of mineralisation	The deposit type comprises gold mineralisation within sheared and highly altered rocks containing sulphides (pyrite and arsenopyrite). The geological setting is a Paleo-Proterozoic Greenstone Belt comprising Birimian metavolcanics, volcaniclastics & metasediments located in close proximity to a major 30 km ~N-S regional shear zone with splays. The style of mineralisation is hydrothermal alteration containing disseminated gold-bearing sulphides
Drill hole information	A summary of all information material to the understanding of the exploration results including tabulation of the following information for all Material drill holes: • Easting and northing of the drill hole collar • Elevation or RL (Reduced Level – elevation above sea level in meters) of the drill hole collar • Dip and azimuth of the hole • Down hole length and interception depth • Hole length	A summary of all information is contained within this announcement.
	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.	There has been no exclusion of information.
Data aggregation methods	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.	No weighting averaging techniques nor cutting of high grades have yet been undertaken as assay results are awaited.
	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.	Aggregated intercepts incorporating short lengths of high grade results within the lithological units are calculated to include no more than intervals of 3-5m below grades of <0.5 g/t Au when assay results are received
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values were used for this report.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of exploration results.	The relationship between mineralisation widths and intercept lengths is not yet known.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	The geometry of the mineralisation with respect to the 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	Only down hole lengths are reported when assay results are received and true widths of mineralisation are not yet known.

Criteria	JORC Code Explanation	Commentary
	this effect (e.g. 'down hole length, true width not known').	
Diagrams	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.
Balanced Reporting	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 drill holes NMDD472-754, NMDD470-774 and NMRC470-784 are attached.
Other substantive exploration data	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 and 2 are subject to possible change as new information is gathered. No geochemical surveys, bulk sampling, metallurgical, mineralogical or geotechnical assessments were undertaken.
Further Work	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 plan included shows 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.