

ASX ANNOUNCEMENT AND MEDIA RELEASE

03 February 2017

CHIEF FINANCIAL OFFICER APPOINTED

Cardinal Resources Limited (ASX: CDV) ("**Cardinal**" or "**the Company**") is pleased to announce the appointment of Mr Erik Palmbachs as the Company's Chief Financial Officer.

Mr Erik Palmbachs is a qualified finance professional with over 30 years' experience most of which has been in the mineral resources industry. He has a Bachelor of Business (*CPA*), Masters in Science (*Mineral Economics*), is a graduate from the Institute of Corporate Governance and the Institute of Company Directors.

Mr Palmbachs has held senior executive roles for over 20 years and has worked in the gold, copper and iron ore industries, for Australian and African resource companies. His professional career includes over 10 years with St Barbara Mines Limited as CFO and four years as CFO/Company Secretary of successful Western Australia gold miner Catalpa Resources Limited.

During his time as CFO/Company Secretary of Catalpa, Mr Palmbachs was involved with the construction and operation of the Edna May gold mine located in West Australia, the acquisition of 30% of the Cracow Gold mine and the eventual merger into Evolution Mining Limited.

Mr Palmbachs has vast experience and a good understanding of the start-up and development environment, project funding and equity raising.

Archie Koimtsidis, Managing Director of Cardinal, said:

"We are excited to have Erik Palmbachs join Cardinal's team, it adds yet another highly capable senior executive with international experience to our team. He has considerable qualifications and experience to make a significant contribution to our company.

"Cardinal welcomes Mr Palmbachs to the role of Chief Financial Officer and we look forward to his contribution."

For further information contact:

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

Cardinal Resources Limited ABN 56 147 325 620

www.cardinalresources.com.au

Ghana: Durugu Residential Area, Kumbosco, Bolgatanga, Ghana P: +233 (0) 261905220 SKYPE: cardinal.archie

Australia: Level 1, 115 Cambridge Street, West Leederville, Perth, 6007 P: +61 (8) 9322 6600 F: +61 (8) 9322 6610