

ASX/TSX ANNOUNCEMENT AND MEDIA RELEASE

12 July 2017

NAMDINI MINING LICENCE GRANTED

Cardinal Resources Limited (“**Cardinal**” or the “**Company**”) (ASX: CDV; TSX: CDV) is pleased to announce that the application by Savannah Mining Ghana Limited (**Savannah**) for a Large-Scale Mining Licence over an area of approximately 19.54 Sq Km in the Upper East Region of Ghana covering Cardinals Namdini Project has been granted by the Minister of Lands and Natural Resources of Ghana. Savannah has also completed an initial Environmental Impact Statement (“EIS”) and has lodged the EIS with the Environmental Protection Agency (“EPA”).

Cardinal and Savannah have both signed the necessary documentation to assign the Namdini Mining License to Cardinal Namdini Mining Limited (**Cardinal Namdini**), a wholly owned subsidiary of Cardinal, for \$1.00 as per the Savannah Agreement. After the completion of the upcoming Preliminary Economic Assessment (“PEA”), Cardinal Namdini will submit to the Minerals Commission an updated EIS and an application for an Operating Permit, bringing all permitting for the Namdini Project on track for development.

The Namdini Mining Lease is for an initial period of fifteen years and is renewable.


Figure 1: Cardinal’s Landholdings

Figure 2: Namdini Mining License



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