

PRESS RELEASE
January 3, 2018

ASX/TSX: CDV

EXPIRY OF PERFORMANCE SHARES

Cardinal Resources Limited (ASX/TSX: CDV) ("**Cardinal**" or the "**Company**") advises that 50 Performance Shares, have expired.

Of the 50 performance shares that have expired, 20 were for the Directors. The Change in Directors Interest Notices in relation to the expiry of 20 performance shares issued to the Directors of Cardinal are attached.

For further information contact:

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Cardinal Resources Limited
ABN 56 147 625 620

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Archie Koimtsidis
Date of last notice	21 December 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	The Titans Investment Company Cleaverman Investments Pty Ltd <The AK Investment A/C>
Date of change	27 December 2017

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

<p>No. of securities held prior to change Arthur Koimtsidis</p> <p>The Titans Investment Company Pty Ltd</p> <p>Cleverman Investments Pty Ltd <The AK Investment A/C></p>	<p>7,302,565 Ordinary Fully Paid Shares 1,019,231 Listed Options ex. \$0.15 on or before 30 September 2019 3,000,000 Unlisted Options ex. \$0.22 on or before 18 March 2020 4,500,000 Milestone Options ex. \$0.50 on or before 12 April 2022 10 Class A Performance Shares</p> <p>175,000 Fully Paid Ordinary Shares</p> <p>540,000 Fully Paid Ordinary Shares 3,172,500 Listed Options ex. \$0.15 on or before 30 September 2019</p>
<p>Class</p>	<p>Class A Performance Shares</p>
<p>Number acquired</p>	<p>Nil</p>
<p>Number disposed</p>	<p>10</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>Nil</p>
<p>No. of securities held after change Arthur Koimtsidis</p> <p>The Titans Investment Company Pty Ltd</p> <p>Cleverman Investments Pty Ltd <The AK Investment A/C></p>	<p>7,302,565 Ordinary Fully Paid Shares 1,019,231 Listed Options ex. \$0.15 on or before 30 September 2019 3,000,000 Unlisted Options ex. \$0.22 on or before 18 March 2020 4,500,000 Milestone Options ex. \$0.50 on or before 12 April 2022</p> <p>175,000 Fully Paid Ordinary Shares</p> <p>540,000 Fully Paid Ordinary Shares 3,172,500 Listed Options ex. \$0.15 on or before 30 September 2019</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Expiry of Class A Performance Shares</p>

Part 2 – Change of director's interests in contracts

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.

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Introduced 30/09/01 Amended 01/01/11

Name of entity Cardinal Resources Limited
ABN 56 147 625 620

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Malik Easah
Date of last notice	5 September 2016

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	27 December 2017
No. of securities held prior to change	7,681,815 Ordinary Fully Paid Shares 6,560,423 Listed Options exercisable at \$0.15 on or before 30 September 2019 2,000,000 Unlisted Options exercisable at \$0.22 on or before 18 March 2020 4,000,000 Unlisted Options exercisable at \$0.50 on or before 12 April 2022 10 Class A Performance Shares
Class	Class A Performance Shares

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number acquired	-
Number disposed	10
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	7,681,815 Ordinary Fully Paid Shares 6,560,423 Listed Options exercisable at \$0.15 on or before 30 September 2019 2,000,000 Unlisted Options exercisable at \$0.22 on or before 18 March 2020 4,000,000 Unlisted Options exercisable at \$0.50 on or before 12 April 2022
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of Class A Performance Shares

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.