

**ASX ANNOUNCEMENT AND MEDIA RELEASE**

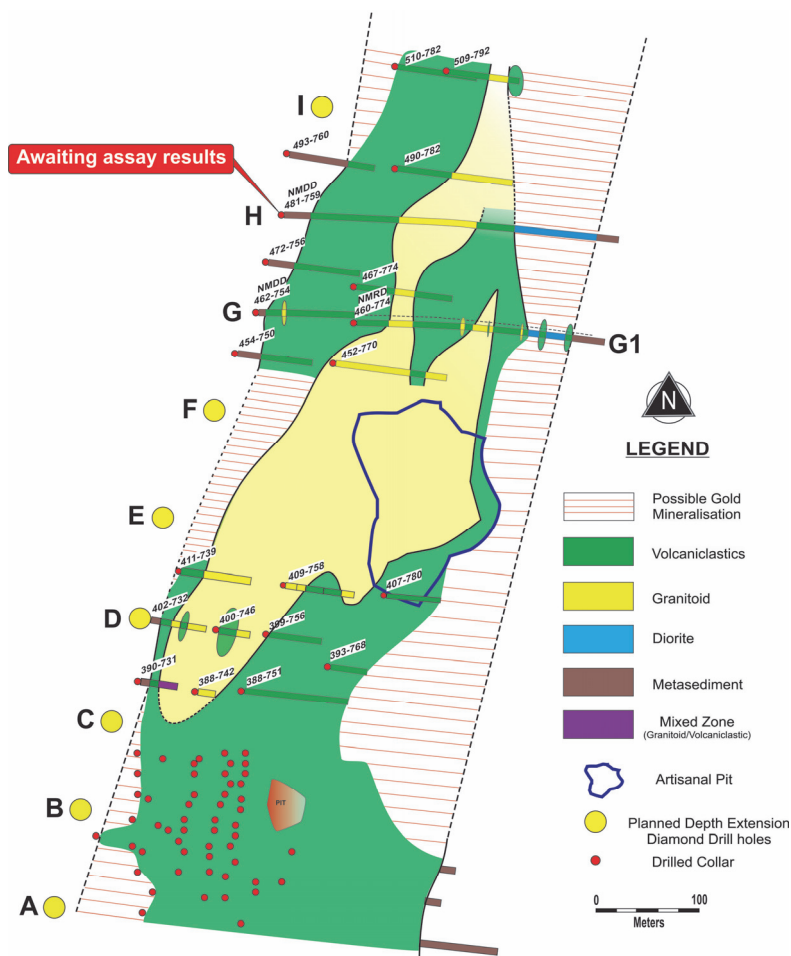
21 December 2015

**DIAMOND DRILLING UPDATE**

**HIGHLIGHTS**

- Samples submitted from diamond drill hole are visually similar to the intercept of 83m @ 1.41 g/t in the RC drill hole located 100m to the north east (490-782)
- Core comprises hydrothermally altered volcanoclastics with disseminated pyrite and granitoids
- Depth extension to be tested along strike

Cardinal Resources Limited (ASX: CDV) (“Cardinal” or “the Company”) announces that samples from diamond drill hole NMDD481-759 (Figure 1) have been submitted to the SGS Laboratory, Burkina Faso for fire assaying. Results are expected early to mid January 2016 when SGS resumes work after their annual holiday break.



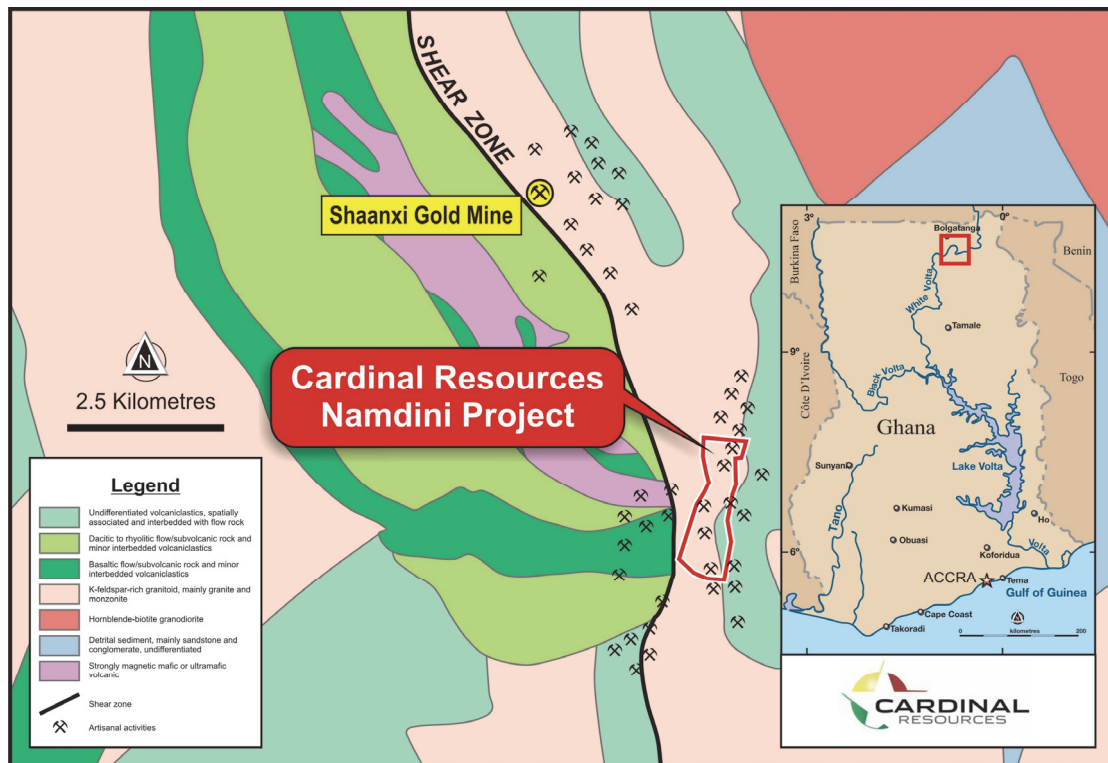
**Figure 1: Locality of Drill Hole NMRC481-759**

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

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**Figure 2: Namdini Project Proximity Map**

**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 is the owner and operator of its own drill rig and has established an express assaying service with its drilling results, enabling the Company to continuously improve its drill plan strategy as new information becomes available.

The Company will continue drilling selective holes, submitting the samples and be on standby as results are received. Once the results have been assessed, Cardinal can plan further drill holes to maximise expansion of the gold inventory within the Namdini Project.

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### **Competent Person Statement:**

This ASX announcement contains information extracted from the following reports which are available on the Company's website at [www.cardinalresources.com.au](http://www.cardinalresources.com.au)

- 29 July 2015 – 83m High Grade Gold Zone at Namdini Extension

The Company confirms that it is not aware of any new information or data that materially affects the information included in any original market announcements referred to in this report, and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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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.

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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 has not been independently verified.