Cardinal Resources Ltd. Latest Diamond Drill Hole Confirms More Wide Gold Zones

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Perth, Jan 12, 2016 - Cardinal Resources Limited (ASX:CDV) ("Cardinal" or "the Company") is pleased to announce excellent results of the third deep diamond drill hole, NMDD481-759, completed on the Namdini Project ("Namdini").

HIGHLIGHTS

- 148m gold mineralisation encountered across four intervals:
o 23m @ 1.86 g/t
o 113m @ 1.27 g/t
o 8m @ 0.77 g/t
o 4m @ 4.46 g/t

Commenting on today's results, Managing Director Archie Koimtsidis said: "These deeper gold mineralised intersections confirm and further extend the wide and shallow mineralised intersections previously reported from the shallow RC drilling within the Namdini Project.

"This diamond drill hole continues to confirm that the gold mineralisation occurs within the hydrothermally altered volcaniclastics and monzonite granitoids, which were previously identified within the shallow RC drill holes (Figures 5 to 7 in link below).

"These new results clearly demonstrate the significant depth potential of the wide gold mineralisation previously reported at the Namdini Project".

Cardinal is expecting assay results for hole "I" within 7 days and is currently drilling hole "F" (Figure 2 in link below). Cardinal expects consistant newsflow on the drilling program now that the festive season is over.

Mineralised Zone

The wide mineralised zone at the Namdini Project occurs within hydrothermally altered volcaniclastics and monzonite granitoids. The mineralised widths range between 215m to 128m.

The RC and diamond drill holes drilled south of NMRD481-759 show consistent lithologies and compare favourably with this diamond drill hole (Figure 3, see link below). The volcaniclastics and granitoids intersected in the adjacent RC and diamond drill holes all contained gold mineralisation.

Diamond Drill Holes NMDD481-759

Drill hole NMDD481-759 was cored from surface. The soft near surface material was drilled with a Triple Tube core barrel to reduce core losses. Once harder rock was encountered, then HW steel casing was inserted for stability of the hole and HQ size core was drilled to 351m.

The drill rig was aligned at -65deg dip drilling east which allows for the shallowing of the drill hole with depth. The azimuth was set at 095deg instead of 100deg (normal to the strike of the formations) as the borehole trace usually deflects to the right with depth due to the clockwise rotation of the drill rods.

This drill hole was surveyed near the top of the drill hole, then every 30m down the hole to determine the dip and azimuth of the drill hole with depth.

The core was orientated at each drill run using a digital instrument. The core was marked showing the base of the drill hole, then the core from each drill run was laid in a length of angle iron to fit the core together so that the orientation line could be drawn along the length of the core. Geotechnical parameters were measured using this orientation line as the datum line.

The core was photographed then cut in half; one half was consistently sampled, with the remaining half

stored in metal core trays and placed on metal racks under cover in the core shed at Bolgatanga. The half core samples were sent to the SGS Laboratory in Burkina Faso for fire assay.

Namdini Geology

The Namdini Project is located within a Paleo-Proterozoic Greenstone Belt comprising Birimian metavolcanics, volcaniclastics and metasediments located in close proximity to a major 30 km ~N-S regional shear zone with splays (Figure 1 in link below). These rock units are intruded by felsic monzonite granitoids and quartz diorites.

The gold mineralisation is developed within foliated, sheared and highly altered rocks containing sulphides (pyrite and arsenopyrite). The host rocks dip approximately 60deg W and strike 010deg. Hydrothermal alteration is comprised of silica, iron carbonate (ankerite), sericite, epidote and chlorite. The highly altered rocks contain disseminated gold-bearing sulphides and are distinguished from the grey, unaltered, unmineralised host rocks by characteristic pale to medium green colours.

The monzonite granitoid intrusive is considered to have been the "heat engine" which remobilised gold bearing sulphide rich fluids which altered the host rocks and precipitated the gold mineralisation within them.

The NNE-SSW trending corridor containing the gold mineralisation is bounded on both east and west sides by foliated metasediments of varying compositions, also dipping 60degW and striking 010deg.

The unaltered quartz diorites contain primary pyrite sulphides and are mostly unmineralised.

The hydrothermally altered volcaniclastics contain the mineralised sulphides and are recognised by their light to medium green colours (Figure 8).

Planned Diamond Drilling Program

Seven diamond drill holes are planned (marked A to F and I on Figure 2), all located to the west of the NNE trending gold mineralised corridor. All of them are planned to drill across this mineralised corridor to confirm the continuation of gold mineralisation along strike and at deeper levels.

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 for the expanded licence areas.

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.

To view all figures and tables, please visit:
http://media.abnnewswire.net/media/en/docs/ASX-CDV-748864.pdf

About Cardinal Resources Ltd

Cardinal Resources Ltd (ASX:CDV) is a focused gold exploration and development company with its key assets located in the mineral-rich country of Ghana, West Africa.

Cardinal owns and operates 2 drill rigs and has in country infrastructure which allows it to be a low cost exploration and development company.

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