Cardinal Resources Ltd. 285m Mineralised Gold Zone Intersected from Surface

22.01.2016 | ABN Newswire

Sydney, Australia - Cardinal Resources Ltd. (ASX:CDV) announces the results of two deep diamond drill holes, NMRD443-746 and NMDD502-768 and 5 shallow precollar RC drill holes completed on the Namdini Project.

HIGHLIGHTS

285m mineralised gold zone intersected from surface includes:

o 7m @ 3.06 g/t from surface

o 18m @ 1.64 g/t from 19m vertical depth

o 10.7m @ 1.19 g/t from 66m vertical depth

o 58.33m @ 1.07 g/ from 90m vertical depth

o 30m @ 1.05 g/ from 140m vertical depth

o 17m @ 0.99 g/t from 168m vertical depth

Commenting on today's results, Managing Director Archie Koimtsidis said:

"Drill hole NMRD443-746 ("F" on Figure 2 in link below) intersected a 285m mineralised zone from surface confirming that wide gold mineralisation continues to be discovered at depth within the hydrothermally altered volcaniclastics and monzonite granitoids.

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

Cardinal expects the assay results from drill hole NMDD422-736 ("E" on Figure 2) to be reported within 2 weeks.

Diamond Drill Hole NMRD443-746 has altered volcaniclastics which are medium to fine grained with characteristic light to medium green colours. The monzonite granitoids are medium to coarse grained with very pale green colours and some pink to reddish zones. Both lithologies contain finely disseminated pyrite and arsenopyrite sulphides (Figure 4 in link below).

Diamond Drill Hole NMDD502-768 has altered volcaniclastics which are medium to fine grained with characteristic light to medium green colours. The monzonite granitoids are medium to coarse grained with very pale green colours and some pink to reddish zones. Both lithologies contain finely disseminated pyrite and arsenopyrite sulphides (Figure 6 in link below).

Diamond Drill Hole Data

Drill hole NMRD443-746 was drilled from surface to 82m by Reverse Circulation (RC) method, The drill rig was aligned at -60° dip drilling east and azimuth was set at 100° (normal to the strike of the formations). The RC portion was surveyed at the bottom of the drill hole (at 82m), with only the dip determined. The azimuth could not be measured due to the metal rods in the drill hole. The drill hole had shallowed to -55° at 82m depth.

HW steel casing was inserted to 82m for stability of the hole and HQ size core was then drilled to 344m. This drill hole was surveyed at a depth of 90m down hole, then every 30m down the remainder of the drill hole to determine the dip and azimuth of the drill hole with depth.

Drill hole NMDD502-768 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 then drilled to 339m.

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 of both diamond drill holes 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 both wet and dry, then cut in half; one half was consistently sampled, with the remaining half stored in core trays and placed on racks under cover in Cardinal's secure core shed located at Bolgatanga, Ghana. The half core samples were sent to the SGS Laboratory in Burkina Faso for fire assay.

RC Drill Hole Data

Five RC drill holes were drilled approximately 150 to 250m north of diamond drill hole NMDD502-768 ("I" on Figure 2) as pre-collars for possible deeper diamond drilling. Lithologies intersected were metasediments and mafic diorites. Results can be seen in link below.

Planned Diamond Drilling Program

A further four diamond drill holes are planned marked A to D, with E currently being drilled (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.

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). These rock units are intruded by felsic monzonite granitoids and quartz diorites.

The gold mineralisation is developed within foliated, sheared and hydrothermally altered volcaniclastic rocks containing disseminated pyrite and arsenopyrite sulphides. The lithologies dip approximately 60deg W and strike 010deg and are pale to medium green where altered. Hydrothermal alteration of the volcaniclastics is comprised of silica, iron carbonate (ankerite), sericite, epidote and chlorite.

The monzonite granitoids are medium to coarse grained with quartz vein stockworks and are usually altered to pale green epidote with patches of pink to reddish albite (alkali feldspar). Sulphides of pyrite and arsenopyrite are contained within these granitoids.

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.

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 of the Namdini Project.

Cardinal is the owner and operator of its own combination drill rig and has established an express assaying service with SGS Laboratory in Burkina Faso for drilling results. This enables the Company to continuously improve its drill plan strategy as new information becomes available.

view all tables and figures, please visit:
http://media.abnnewswire.net/media/en/docs/ASX-CDV-749800.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.

Contact:

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