

Cardinal Resources Ltd: Quarterly Activities and Cashflow Report

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Perth, Australia - [Cardinal Resources Ltd.](#) (ASX:CDV) (TSE:CDV) ("Cardinal" or "the Company") a Ghana gold focused exploration and development company, is pleased to present its Quarterly Activities report for the period ended 30 June 2019.

HIGHLIGHTS

- On April 3, 2019 the Company announced an updated Ore Reserve for the Namdini Gold Project which included a Mineral Resource update and optimisation studies to improve the level of definition of the current pit design.
- On April 10, 2019 the Company announced its Feasibility Study status and project finance updates. The Company remains on schedule for delivery of the Feasibility Study by end of Q3 2019.
- On June 4, 2019 the Company announced positive metallurgical updates on the Namdini Gold Project as a result of investigation into the utilisation of the Aachen™ process, which has demonstrated potential for material improvements to the projects economics, driven by potential for reduction in both operating costs and capital costs. Further testwork is continuing.

OUTLOOK

The principal activity of the Company is gold exploration and mine development in Ghana. The Company holds tenements prospective for gold mineralisation in Ghana in two granite-greenstone belts: the Bolgatanga Project and the Namdini Gold Project ("Namdini Gold Project" or "Namdini"), which are, respectively, located within the Greenstone Belts in northeast Ghana and the Subranum Project, which is located within the Sefwi Greenstone Belt.

The main focus of activity is the Namdini Gold Project which has a gold Ore Reserve of 5.1 Moz (138.6Mt @ 1.13g/t Au; 0.5g/t Au cut-off) inclusive of 0.4 Moz Proved (7.4 Mt @ 1.31g/t Au; 0.5 g/t Au cut-off) and 4.7 Moz Probable (131.2 Mt @ 1.12 g/t Au; 0.5g/t Au cut-off).

To view the quarterly report, please visit:
<http://abnnewswire.net/lnk/448FM3GN>

About Cardinal Resources Ltd:

[Cardinal Resources Ltd.](#) (ASX:CDV) (TSE:CDV) (OTCMKTS:CRDNF) is a West African gold exploration and development Company that holds interests in tenements within Ghana, West Africa.

The Company is focused on the development of the Namdini Project with a gold Ore Reserve of 5.1Moz (0.4 Moz Proved and 4.7 Moz Probable) and a soon to be completed Feasibility Study.

Exploration programmes are also underway at the Company's Bolgatanga (Northern Ghana) and Subranum (Southern Ghana) Projects.

Cardinal confirms that it is not aware of any new information or data that materially affects the information included in its announcement of the Ore Reserve of 3 April 2019. All material assumptions and technical parameters underpinning this estimate continue to apply and have not materially changed.

Source:

[Cardinal Resources Ltd.](#)

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