

# Cardero Announces Proposed Reverse Takeover of Artha Resources

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VANCOUVER, March 2, 2015 /CNW/ - [Cardero Resource Corp.](#) ("Cardero" or the "Company") (TSX: CDU, OTCBB: CDYCF, Frankfurt: CR5) announces that it has entered into negotiations with [Artha Resources Corporation](#) ("Artha" or the "Company") (TSX.V: AHC) in connection with a proposed arm's length transaction (the "Transaction"), whereby Cardero will sell to Artha all of Cardero's interests in a wholly-owned Argentine subsidiary, Cardero Argentina, S.A. ("Cardero Argentina") in exchange for common shares in the capital of Artha. Cardero Argentina's principal assets include the 100% owned Organullo Gold deposit, located in Salta province, Argentina, the 100% owned former-producing Mina Angela Gold deposit, located in Chubut province, southern Argentina, and an extensive proprietary exploration data-set covering northwestern and west-central Argentina.

The effect of the Transaction will be a reverse take-over of Artha by Cardero resulting in Cardero becoming a new control person of Artha, within the meaning of TSX Venture Exchange ("TSX-V") policies. Assuming the Transaction is completed and approved, changes will be made to the current board of directors and management of Artha.

The Transaction is subject to approval by the TSX-V and shareholders of Artha. Artha expects to hold a special annual and general meeting of shareholders on or about April 30, 2015, for the purpose of obtaining shareholder approval of the Transaction. The Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all.

Artha expects to conduct a private placement offering in connection with the closing of the Transaction in the approximate amount of \$700,000, which will be directed towards exploration and resource definition at Organullo as well as general working capital. Upon the closing of the Transaction, Artha's material listing property will be the Organullo project.

"We are delighted to move forward with Artha to complete this RTO." stated Henk van Alphen, President and CEO of Cardero, "The proposed transaction is a win-win for shareholders of Cardero and Artha. Cardero will have a controlling position in an Argentina-focussed entity, potentially realising value in quality precious metals assets that otherwise see no value in the market. Artha shareholders will gain exposure to two advanced gold projects, capital to move those projects forward and a significant body of exploration data covering northwestern and west-central Argentina. We believe that Argentina presents significant opportunities for growth over the coming 12 to 24 months and we look forward to growing the project portfolio.

## Organullo Gold Deposit

The Organullo project is a relatively advanced epithermal gold deposit located close to infrastructure in the mining-friendly Province of Salta, northwestern Argentina, with excellent potential for both high sulphidation-type epithermal high grade gold as well as bulk tonnage lower grade gold mineralization.

Highlights from the property include:

- a total of 1,580 surface rock samples collected by previous explorers from an area of approximately 8 km by 8 km average 0.25 g/t gold;
- historical RC drilling highlights include, 189 metres grading 0.66 g/t gold and 200 metres grading 0.66 g/t gold (both intersections from surface) in historic drilling prior to Cardero's ownership of the property;
- diamond drilling highlights include 91.65 metres grading 0.66 g/t gold;
- Cardero considers that historic exploration inadequately tested this large, pervasive gold-bearing system;
- gold values from 361 rock samples collected by Cardero over 8 km of strike averaged 0.48 g/t gold and range from below detection to 29.7 g/t gold;
- mapping and geochemical analyses conducted by Cardero defined a 2.1 km by 800 metre zone of hydrothermal alteration indicative of both low-and high-sulphidation style epithermal gold deposits; and

- geophysical surveying conducted by Cardero characterized the historical Julio Verne Mine and identified similar targets over a 5 km strike length.

The Fraser Institute annual Survey of Mining Companies (2014) places Salta Province second in all of South America in terms of their Investment Attractiveness Index.

The Organullo project offers excellent drill-ready targets with a focus on delineating both large bulk tonnage potential as well as higher grade zones in dilatant structures.

### **Mina Angela Gold Deposit**

Mina Angela is located in Chubut province in southern Argentina. The property was explored by several companies between 1951 and 1978 and production recommenced in 1978. The underground mine was operated by Cerro Castillo SA until 1992 producing more than 150,000 ounces of gold. The mineralized system remains open at depth. Government records from 1983 until the mine closed in 1992 show mining production was 1.04 million tonnes for this period with average grades of: 4.0 g/t gold; 48.4 g/t silver; 2.0% lead; 0.4% copper; 4.6% zinc.

In 1996 Lonrho Mining Limited acquired equity in Cerro Castillo and conducted a detailed exploration program in 1997 and 1998 including 3,500 meters of drilling which targeted anomalies identified using geophysics and soil geochemistry. Exploration by Lonrho in 1998 discovered a new vein system, the Sahuel Prospect. Geophysics indicates the vein has a potential strike length of 1.6 km. Significant drill intercepts include 1.36 metres @ 40.65g/t gold and 2 metres @ 6.69 g/t gold. Lonrho estimated the down-dip extension of ore at Mina Angela to extend for another 150 metres; at Mina Camila, for about 250 metres; and, at Sahuel, for 400 metres.

Cardero acquired the property in 2004 and entered into a joint venture with [Hochschild Mining plc](#) in 2005. Hochschild entered into a feasibility study to re-start mining and as part of this process, they paid the final \$350,000 option payment to secure 100%. Hochschild withdrew in 2009 due to the global economic crisis.

Despite past production, the property remains largely under-explored. There is high potential for extension of ore reserves along the down-dip extensions of the vein systems at Mina Angela, Mina Camila and the Sahuel Prospects. There are several additional identified targets, with the opportunity for new discoveries. The property is ideally located, with proximity to national transportation infrastructure.

### **Qualified Person**

Keith Henderson, P.Geo., Cardero's Executive Vice President and a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for portions of this news release, and has approved the disclosure herein. Mr. Henderson is not independent of the Company, as he is an officer and shareholder.

### **ABOUT CARDERO RESOURCE CORP.**

The common shares of the Company are currently listed on the TSX (symbol CDU), the OTCBB (symbol CDYCF) and the Frankfurt Stock Exchange (symbol CR5). For further details on the Company readers are referred to the Company's web site ([www.cardero.com](http://www.cardero.com)), Canadian regulatory filings on SEDAR at [www.sedar.com](http://www.sedar.com) and United States regulatory filings on EDGAR at [www.sec.gov](http://www.sec.gov).

### **ABOUT ARTHA RESOURCES CORP.**

[Artha](#) was founded by a team of mining industry professionals with a proven track record in project generation, exploration, mining and finance. The Company is focused on mineral exploration in Argentina. Pursuant to a resolution passed by directors, January 10, 2015, Artha consolidated its capital on a 1:10 new basis. Artha resumed trading on a consolidated basis on February 3, 2015. Artha currently has 7,317,927 shares issued and outstanding.

On Behalf of the Board of Directors of CARDERO RESOURCE CORP.

"Hendrik Van Alphen" (signed)  
Hendrik Van Alphen, President & Chief Executive Officer

**Cautionary Note Regarding Forward-Looking Statements:** This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the anticipated content, commencement and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, business and financing plans and business trends, are forward-looking statements. In addition, information with respect to the timing and completion of the reverse takeover of Artha, shares issuances, changes to management and exploration activities and developments. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located, variations in the market for, and pricing of, any mineral products the Company, the inability of the Company to produce minerals from their properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies, and other risks and uncertainties disclosed in the Company's 2011 Annual Information Form filed with certain securities commissions in Canada and the Company's annual report on Form 40-F filed with the United States Securities and Exchange Commission (the "SEC"), and other information released by the Company and filed with the appropriate regulatory agencies. All of the Company's Canadian public disclosure filings may be accessed via [www.sedar.com](http://www.sedar.com) and its United States public disclosure filings may be accessed via [www.sec.gov](http://www.sec.gov), and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

*This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.*

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