

ASX ANNOUNCEMENT AND MEDIA RELEASE

22 January 2015

OPTIONS ENTITLEMENT ISSUE

Further to 2 December 2014 ASX announcement, Cardinal Resources Limited (ASX: CDV) is pleased to confirm that the Options Entitlement Issue shortfall has been completed and was oversubscribed.

The following options have been issued and dispatched:

Options issued in conjunction with the Options Entitlement Issue	20,043,034
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After the issue of the above options the Company will have the following listed issued capital:

Fully Paid Ordinary Shares	96,236,576
Options exercisable at \$0.15 on or before 30 September 2019	70,998,288

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