

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity CARDINAL RESOURCES LIMITED
ABN 56 147 325 620

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Marcus Michael
Date of last notice	28 December 2012

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Riverfront Nominees Pty Ltd – Director and Shareholder Marcus Michael & Kathryn Michael as trustee for the Riverfront S/F A/C – Member Marshall Michael Pty Ltd – Director and Shareholder
Date of change	11 January 2013

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held prior to change Riverfront Nominees Pty Ltd <MCM Family Trust A/C></p> <p>Mr Marcus Michael & Mrs Kathryn Michael <Riverfront S/F A/C></p> <p>Marshall Michael Pty Ltd</p>	<p>3,799,683 Ordinary Fully Paid Shares (3,177,362 escrowed 24 months from quotation) 2,102,025 Listed Options ex. \$0.20 on or before 30 June 2014 (1,541,044 escrowed 24 months from quotation) 10 Class A Performance Shares (10 escrowed 24 months from quotation) 10 Class B Performance Shares (10 escrowed 24 months from quotation)</p> <p>10,000 Ordinary Fully Paid Shares 5,000 Listed Options ex. \$0.20 on or before 30 June 2014</p> <p>50,000 Ordinary Fully Paid Shares 50,000 Listed Options ex. \$.20 on or before 30 June 2014</p>
<p>Class</p>	<p>Ordinary Fully Paid Shares Listed Options ex. \$.20 on or before 30 June 2014</p>
<p>Number acquired Riverfront Nominees Pty Ltd <MCM Family Trust A/C> Riverfront Nominees Pty Ltd <MCM Family Trust A/C></p>	<p>150,000 Fully Paid Ordinary Shares 225,000 Listed Options ex. \$.20 on or before 30 June 2014</p>
<p>Number disposed</p>	<p>N/A</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$30,000</p>

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Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held after change Riverfront Nominees Pty Ltd <MCM Family Trust A/C></p> <p>Mr Marcus Michael & Mrs Kathryn Michael <Riverfront S/F A/C></p> <p>Marshall Michael Pty Ltd</p>	<p>3,949,683 Ordinary Fully Paid Shares (3,177,362 escrowed 24 months from quotation) 2,327,025 Listed Options ex. \$0.20 on or before 30 June 2014 (1,541,044 escrowed 24 months from quotation) 10 Class A Performance Shares (10 escrowed 24 months from quotation) 10 Class B Performance Shares (10 escrowed 24 months from quotation)</p> <p>10,000 Ordinary Fully Paid Shares 5,000 Listed Options ex. \$0.20 on or before 30 June 2014</p> <p>50,000 Ordinary Fully Paid Shares 50,000 Listed Options ex. \$.20 on or before 30 June 2014</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Entitlement Issue Shortfall</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	N/A
Interest acquired	N/A

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Appendix 3Y
Change of Director's Interest Notice

Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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