

Cardinal Resources Ltd

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Cardinal Resources resettlement action plan approved for Namdini Gold Project in Ghana

Cardinal Resources Ltd (ASX:CDV) has received approval from the Minerals Commission of Ghana (MinCom) for a resettlement action plan (RAP) for the Namdini Gold Project in West Africa.

Approval paves the way for construction of structures including residential and public buildings for the people living in the Accra and Buing villages which are near some of the proposed mine infrastructure.

The two villages currently have no access to the national electricity grid, with most households using battery-powered flashlights as lighting and less than 5% having access to acceptable living facilities.

Cardinal chief operating officer Dave Anthony said: "It is always important to live and work in harmony with the local community as it provides the foundation for a successful and sustainable business for any corporate institution.

"Cardinal continues to benefit from the support of the local communities with on the ground face-to-face interaction with all project-affected persons.

"Cardinal will not only replace the community's existing facilities but will also be adding amenities that will enhance each families' well-being and economic activities."

"Continued support for project development"

Cardinal chief executive officer and managing director Archie Koimtsidis said: "We are extremely appreciative of all stakeholders and MinCom for the preparation and approval of our RAP which has been a two-year engagement process.

"The company's ongoing community initiatives to improve the livelihood of the local people and its strict adherence to safety have enabled it to relocate people near the planned mine operation to more improved residential facilities.

"Once again, there is clear demonstration of continued support, not only locally for the project development, but also from the Ghana Government.

"This approval will assist the company in rapidly and successfully developing the Namdini project."

The proposed project development timeline (subject to financing) includes RAP completion by quarter three 2020, advance front-end engineering and design (FEED) completion by quarter four, and the commencement of production targeted for the second half of 2022.

Improving existing infrastructure

The plan to improve the existing infrastructure includes:

- Concrete structures ? residential and public housing, a healthcare facility, two schools with teachers'

Price: 0.415

Market Cap: \$207.51 m

1 Year Share Price Graph



Share Information

Code: CDV

Listing: ASX

52 week High Low
0.545 0.23

Sector: Gold & silver

Website: www.cardinalresources.com.au

Company Synopsis:

Cardinal Resources Ltd (ASX:CDV) a gold focused exploration company with four tenements in Ghana, West Africa.

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- accommodation and three religious' venues,
- Electricity will be connected to all residential and public buildings as well as streetlighting,
 - Provision of adequate potable water including the provision of a kitchen, toilets and bathrooms for all residential housing, and
 - Gravel roads connecting buildings

The resettlement community infrastructure is designed to conform to Government of Ghana standards and livelihood enhancement initiatives outlined to help project affected persons and households re-establish their livelihoods or create new ones.

This includes transitional support, agricultural support, small-holder livestock development, agro-processing, business development support, skills training and employment programs aimed at introducing a proactive local recruitment policy.

The RAP report was produced in accordance with the Minerals and Mining (Compensation and Resettlement) regulation 2012 (L.I 2175), and International Finance Corporation's (IFC) performance standards on social and environmental sustainability and will be used by the Environmental Protection Agency (EPA) to support the Environmental Impact Study (EIS) which has been submitted by Cardinal.

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