



Shandong Gold Mining Co., Ltd.
Building 3 Shuntai Plaza 2000 Shunhua Road
Jinan, 250100 P.R. China

ASX Release

22 December 2020

Shandong Gold responds to Nordgold conduct – Update

Shandong Gold Mining (HongKong) Co., Ltd (**Bidder**) refers to its off-market takeover offer for Cardinal Resources Limited ACN 147 325 620 (**Cardinal**) dated 13 August 2020 (as varied by notices dated 7 September 2020, 21 September 2020, 12 October 2020, 23 October 2020, 26 October 2020 and 24 November 2020) (**Shandong Gold Offer** or **Offer**). The Offer is contained in the bidder's statement issued by the Bidder and dated 11 August 2020 (as supplemented on 7 September 2020, 19 October 2020 and 24 November 2020) (**Bidder's Statement**).

Unless otherwise defined in this announcement, words defined in the Bidder's Statement have the same meaning in this announcement.

Further to the announcement by Shandong Gold on 21 December 2020 in relation to the announcement by Nord Gold S.E. (**Nordgold**) of the same date, Shandong Gold wishes to update Cardinal shareholders that it is going through internal approval processes in relation to its response to Nordgold's announcement yesterday, and that it intends to provide an update to Cardinal shareholders on the status of the Shandong Gold Offer as soon as possible and in any case prior to the ASX opening for trade tomorrow, Wednesday 23 December 2020.

Cardinal shareholders are reminded that the Shandong Gold Offer remains open for acceptance until 7.00pm (Sydney time) on 31 December 2020 (unless further extended).

Enquiries

If you require assistance or have any enquiries in relation to the Bidder's Offer, please call **1300 148 804** (toll-free within Australia) or **+61 3 9415 4305** (from outside Australia), Monday to Friday between 9.00am and 5.00pm (Sydney Time). Canadian Branch Shareholders should contact their broker or financial adviser or call the Depositary Agent toll free at 1-800-564-6253 for assistance with respect to acceptance of the Offer.

This announcement has been authorised for release by the Bidder's board of directors.

A handwritten signature in black ink, appearing to be the name "Du Qiang".

Du Qiang
Director
Shandong Gold Mining (HongKong) Co., Limited