

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **Cardinal Resources Limited**

ACN/ARSN **147 325 620**

1. Details of substantial holder (1)

Name **Shandong Gold Mining (HongKong) Co., Limited ("SGHK") and the entities listed in Annexure A**

ACN/ARSN (if applicable) **n/a**

There was a change in the interests of the substantial holder on

18 / 01 / 2021

The previous notice was given to the company on

13 / 01 / 2021

The previous notice was dated

13 / 01 / 2021

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	511,622,186	92.29%	529,470,913	95.51%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure B	Shandong Gold Mining (HongKong) Co., Limited ("SGHK") and the entities listed in Annexure A	Acquisition of relevant interest pursuant to acceptances of the takeover offer made by SGHK as set out in the Bidder's Statement dated 11 August 2020 and supplemented by the First Supplementary Bidder's Statement dated 7 September 2020, the Second Supplementary Bidder's Statement dated 19 October 2020, the Third Supplementary Bidder's Statement dated 24 November 2020 and the Fourth Supplementary Bidder's Statement dated 29 December 2020 ("Offer")	\$1.075 per ordinary share, subject to the terms of the Offer	17,848,727 fully paid ordinary shares	17,848,727

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
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Shandong Gold Mining (HongKong) Co., Limited	Shandong Gold Mining (HongKong) Co., Limited	Shandong Gold Mining (HongKong) Co., Limited	Relevant interest under section 608(1) of the Corporations Act 2001 (Cth) (Corporations Act)	529,470,913 fully paid ordinary shares	95.51%
Entities listed in Annexure A	Shandong Gold Mining (HongKong) Co., Limited	Shandong Gold Mining (HongKong) Co., Limited	As set out in Annexure A	529,470,913 fully paid ordinary shares	95.51%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

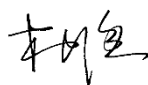
Name	Address
Shandong Gold Mining (HongKong) Co., Limited	Room 4003-06, 40/F, China Resources Building, No. 26 Harbour Road, Wan Chai, Hong Kong
Entities listed in Annexure A	See Annexure A

Signature

print name Du Qiang

capacity Director

sign here



date 19 / 01 / 2021

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 1 page referred to in the Form 604 – Notice of change of interests of substantial holder

To company name: Cardinal Resources Limited
ACN: 147 325 620

Signature: _____

Name: Du Qiang

Capacity: Director

Date: 19 / 01 / 2021

Name	ACN (if applicable)	Nature of relevant interest	Address
Shandong Gold Mining Co., Ltd. (Shandong Gold) and entities controlled by Shandong Gold (except for SGHK)	n/a	Relevant interest pursuant to sections 608(3)(a) and 608(3)(b) of the Corporations Act being a relevant interest in the securities in which SGHK has a relevant interest	Building 3, Shuntai Plaza, No. 2000, Shunhua Road, Jinan, Shandong Province, China
Shandong Gold Group Co., Ltd. (SG Group) and entities controlled by SG Group (except for SGHK and Shandong Gold)	n/a	Relevant interest pursuant to sections 608(3)(a) and 608(3)(b) of the Corporations Act being a relevant interest in the securities in which Shandong Gold has a relevant interest	No. 2000, Shunhua Road, Jinan, Shandong Province, China
Shandong Provincial State-owned Assets Supervision and Administration Commission	n/a	Relevant interest pursuant to section 608(3)(a) of the Corporations Act being a relevant interest in the securities in which SG Group has a relevant interest as its voting power in SG Group is above 20%	Tower C, No. 9999 Jingshi Road, Jinan, Shandong Provide, China
Shandong Guohui Investment Co., Ltd	n/a	Relevant interest pursuant to section 608(3)(a) of the Corporations Act being a relevant interest in the securities in which SG Group has a relevant interest as its voting power in SG Group is above 20%	No.1 Longaoxi Road, Lixia District, Jinan, Shandong Province, China

Annexure B

This is Annexure B of 1 page referred to in the Form 604 – Notice of change of interests of substantial holder

To company name: Cardinal Resources Limited
ACN: 147 325 620

Signature: _____

Name: Du Qiang

Capacity: Director

Date: 19 / 01 / 2021

Date of Change	Class and number of securities affected	Person's votes affected
13 / 01 / 2021	986,712 fully paid ordinary shares	986,712
14 / 01 / 2021	63,668 fully paid ordinary shares	63,668
15 / 01 / 2021	1,704,029 fully paid ordinary shares	1,704,029
18 / 01 / 2021	15,094,318 fully paid ordinary shares	15,094,318