



# CARDERO RESOURCE CORP.

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## Cardero Confirms Gold Mineralization in Near-Surface Oxide Zone, Zonia Copper Project, Arizona, US

Vancouver, British Columbia...Cardero Resource Corp. (“Cardero” or the “Company”) (TSX: CDU, Frankfurt: CR5) reports that it has confirmed the presence of gold in the upper oxide zone at the Zonia Copper Project, Arizona, USA (“Zonia” or the “Project”). All samples returned significant gold grades ranging from 0.031 g/t gold to 0.601 g/t gold (average 0.152 g/t gold). Previously (NR16-02) the company assayed 11 drill samples from the underlying sulphide mineralization at the Project, which indicated gold and silver are associated with copper mineralization. The current 32 oxide samples indicate that gold is also present in significant amounts in the near-surface oxide zone. This opens up the possibility of vat leaching the oxide resource and recovering both copper and gold.

*“The near-surface copper-oxide resource at Zonia is the primary development focus, and the presence of a potentially significant gold bonus to the copper mineralization opens up processing possibilities that could add value to the project economics.” stated Henk van Alphen, Cardero’s President & CEO, “Zonia is a quality copper-gold asset where Cardero has added value over the past 6 months: publishing a maiden NI43-101 resource, discovering gold in the underlying sulphides, and now defining gold mineralization in the near-surface oxide zone.”*

### **Details of Sampling Results**

Historical drill samples from the oxide zone at Zonia were only analyzed for copper, and the originally proposed heap-leaching processing would recover copper only. Having discovered the presence of significant gold and silver in the underlying sulphide zone, Cardero decided to test the oxide zone for its gold content. Thirty-two (32) reject pulp samples from storage were selected from samples with a range of copper grades and from drill holes across the currently defined resource (**Table 1**). All samples are 5ft (1.5m) or greater, up to a maximum of 14ft (4.2m). The locations of both oxide and primary sulphide samples that were collected for determination of gold content are shown on **Figure 1**. All samples returned significant gold grades ranging from 0.031 g/t gold to 0.601g/t gold (average 0.152 g/t gold).

The average gold:copper ratio in the oxide zone is 0.25. The ratio is lower than that for the sulphide mineralization (0.45) because the oxide zone has seen supergene copper enrichment, which does not affect gold grade.

### **Next Steps**

Cardero will now submit samples for metallurgical assessment to determine if vat leaching can be potentially be used to recover gold and copper from the near-surface oxide resource. If it can, Cardero would be able to submit all available samples from the oxide resource so that the NI43-101 resource estimate could be updated to include gold. The oxide resource in the indicated category is currently 0.33% copper and the addition of recoverable gold could have a positive impact in terms of increased copper equivalent grades.

*Table 1: Gold grades from copper oxide mineralization comprising the Zonia resource.*

Drill Hole	From (ft)	To (ft)	Width (ft)	Gold (g/t)	Total Copper (%)	Copper Equivalent (%)
RRC-10-05	327	337	10	0.043	0.39	0.42
RRC-10-01	126	131	5	0.303	0.52	0.76
RRC-10-09	62	68	6	0.054	0.28	0.32
RRC-10-11	103.5	117.5	14	0.102	0.35	0.43
RRC-10-11	249	255	6	0.601	0.71	1.22
RRC-09-20	100	105	5	0.113	0.89	1.01
RRC-09-01	99	107	8	0.154	0.34	0.46
RRC-10-N	85	90	5	0.498	1.91	2.32
RRC-10-Q	130	135	5	0.175	0.47	0.59
RRC-10-Q	195	200	5	0.198	0.94	1.10
RRC-10-R	380	385	5	0.052	0.43	0.48
RRC-10-S	135	140	5	0.240	0.38	0.57
RRC-10-S	350	355	5	0.293	0.90	1.14
RRC-10-T	65	70	5	0.101	1.44	1.52
RRC-10-T	115	120	5	0.129	0.19	0.29
RRC-10-U	225	230	5	0.175	0.52	0.67
RRC-10-CC	200	205	5	0.061	0.48	0.52
RRC-10-II	70	75	5	0.031	0.89	0.90
RRC-10-13	267.5	277	9.5	0.147	0.21	0.33
RRC-10-13	364.5	369.5	5	0.083	0.22	0.28
RRC-10-06	121.5	129.5	8	0.334	0.67	0.95
RRC-10-18	69.5	76.5	7	0.035	0.58	0.62
RRC-10-18	135	141.5	6.5	0.042	2.55	2.58
RRC-10-15	672	681	9	0.147	0.45	0.57
RRC-10-16	532	542	10	0.050	0.31	0.34
RRC-10-16	636	641.5	5.5	0.136	0.44	0.56
RRC-10-20	467	477	10	0.274	0.41	0.65
RRC-10-21	686.5	696.5	10	0.122	0.43	0.54
RRC-10-29	169	174	5	0.044	0.46	0.48
RRC-10-26	55	60	5	0.078	0.35	0.40
RRC-10-26	240	245	5	0.096	0.34	0.42
RRC-10-30	75	80	5	0.080	0.31	0.40

*Copper Equivalent calculations use metal prices assumptions of \$2.20/lb for copper, \$1200/oz for gold. Copper equivalent calculations reflect gross metal content and have not been adjusted for metallurgical recoveries.*

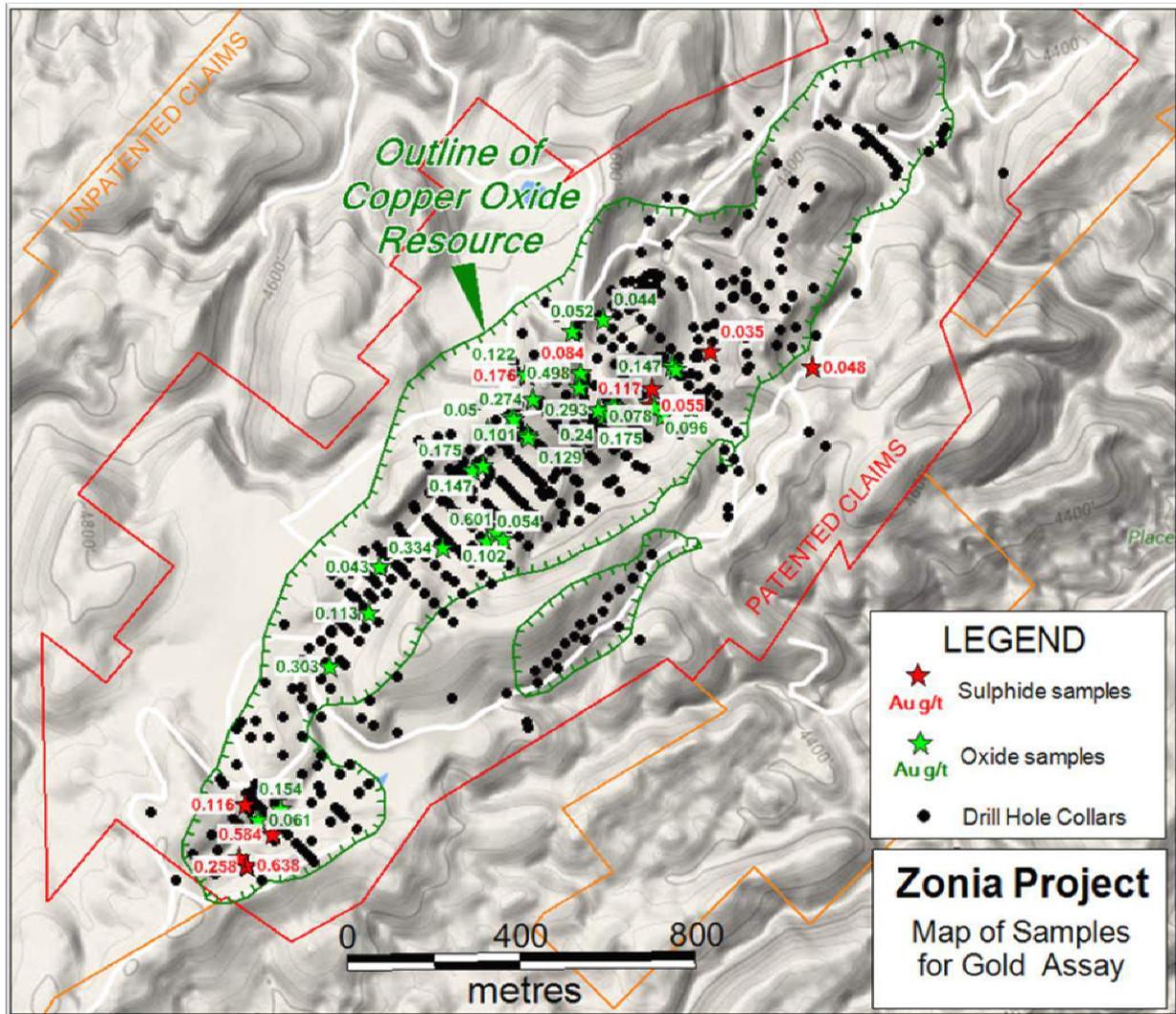


Figure 1: Map of location of drill-hole samples relative to copper oxide resource.

### **Quality Control**

The sampling of Zonia drill core and reverse circulation cuttings was supervised by John Drobe, P.Geol., Cardero's Chief Geologist, who is responsible for all aspects of the work. On-site personnel at the project pulled reject pulps from on-site storage and then security sealed and shipped them to Bureau Veritas Laboratories in Sparks, Nevada for analysis. Bureau Veritas' quality control system complies with the requirements for the International Standards ISO 9001:2008. Analytical accuracy and precision were monitored by the analysis of two reagent blanks, four insertions of standard reference material, and four pulp duplicate samples.

### **Qualified Person**

John Drobe P.Geol., Cardero's Chief Geologist and a qualified person as defined by National Instrument 43-101, has reviewed the scientific information that forms the basis for this news release, and has approved the disclosure herein. Mr. Drobe is not independent of the Company as he is an officer, a shareholder.

### **ABOUT CARDERO RESOURCE CORP.**

The common shares of the Company are currently listed on the TSX (symbol CDU) and the Frankfurt Stock Exchange (symbol CR5). For further details on the Company readers are referred to the Company's web site ([www.cardero.com](http://www.cardero.com)), Canadian regulatory filings on SEDAR at [www.sedar.com](http://www.sedar.com) and United States regulatory filings on EDGAR at [www.sec.gov](http://www.sec.gov).

On Behalf of the Board of Directors of  
**CARDERO RESOURCE CORP.**

*"Henk van Alphen" (signed)*

Henk van Alphen, CEO and President

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### **Cautionary Note Regarding Forward-Looking Statements**

*Forward Looking Information: This news release includes certain information that may be deemed "forward looking information". Forward-looking information can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans" or similar terminology. All information in this release, other than information of historical facts, including, without limitation, the potential of Zonia general future plans and objectives for the Zonia project, the completion of the Plan and receipt of shareholder and regulatory approval therefore, the likelihood of receipt of value from the Retained Right, the availability of financing to the Company and the Company's plan in relation to its listing review are forward-looking information that involve various risks and uncertainties. Although the Company believes that the expectations expressed in such forward-looking information are based on reasonable assumptions, such expectations are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking information. Forward-looking information is based on a number of material factors and assumptions. Factors that could cause actual results to differ materially from the forward-looking information include changes in project parameters as plans continue to be refined, future metal prices, availability of capital and financing on acceptable terms, general economic, market or business conditions, regulatory changes, delays in receiving approvals, and other risks detailed herein and from time to time in the filings made by the Company with securities regulatory authorities in Canada. Mineral exploration and*

*development of mines is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking information. For more information on the Company and the risks and challenges of our business, investors should review our continuous disclosure filings which are available at [www.sedar.com](http://www.sedar.com). Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update any forward looking information, except in accordance with applicable securities laws.*

*This press release is not, and is not to be construed in any way as, an offer to buy or sell securities in the United States.*