



QUARTERLY ACTIVITIES REPORT

BLINA MINERALS NL ASX ANNOUNCEMENT

31 July 2017

Board:

David Porter
Non-Executive Director

Brett Fraser
Non-Executive Chairman

Jay Stephenson
Non-Executive Director

Capital Structure:

2.894 Billion Shares

355 Million Options
@ 0.17c exp 31/10/2020

296 Million Options
@ 0.17c exp 23/12/2017

ASX Code: BDI

- *Dingo Gold Project Acquired in Western Australia*
- *Detailed geological mapping and geochemical sampling program commenced across Dingo Gold Project*
- *Program aims to define extent, tenor and controls on mineralisation*
- *Rock chip samples submitted to laboratory for geochemical analysis*

Dingo Gold Project, Western Australia

During the March 2017 quarter Blina acquired the Dingo Gold Project located approximately 160km north-north-east of Kalgoorlie, east Yerilla and to the west of Mt Remarkable.



Figure 1: Dingo Project Location

Project Geology

The Dingo Project is located within the western flank of the Kilkenny Tectonic Zone, a north-north-western trending structural zone which has provided a conduit for mineralising fluids in the region. The Keith Tectonic Zone separates the Malcolm greenstone belt to the west from the Murrin greenstone belt to the east.

Mineralisation

The Dingo Gold mineralisation is associated with the McAuliffe Well Syenite. The mineralisation at Dingo has been defined occupying an area of 400x300m from a depth of 8m. Mineralisation is hosted in ferruginous, cemented rock and saprolite developed over the syenite. The syenite itself represents a far larger exploration target that warrants further investigation.

To date low grade syenite hosted gold mineralisation has been intersected over broad intervals beyond the levels of secondary enrichment. This has only undergone limited testing to date.

Field based exploration

A program of detailed geological mapping and geochemical sampling has been undertaken during the June quarter in order to achieve the following objectives:

- Determination of site based logistics and proximal infrastructure
- Detailed geological and structural mapping
- Validation of the location of historical drill collars
- Confirmatory mapping of defined prospect areas
- Rock chip geochemical sampling in order to gain an understanding of the nature of the gold mineralisation
- Development of further exploration programs in order to define the extents and tenor of mineralisation within the Project area

Rock chip geochemical samples have been taken and have been submitted to the analytical laboratory for analysis. Further releases will be made to market upon receipt of the assay results.

Historical Exploration

A total of 226 shallow RAB holes totalling 4,310m (maximum hole depth of 45m) have been completed across the Dingo Project. Significant (>0.5g/t Au RAB) results from drilling include:

Table 1: >0.5g/t Au RAB Drill Results

Hole	From	To	Interval	Au g/t
DGR006	18	19	1	1.03
DGR012	8	9	1	2.69
DGR021	7	9	2	0.63
DGR022	8	9	1	1.67
DGR024	8	9	1	1.61
DGR026	9	10	1	0.86
DGR033	8	9	1	1.45
DGR035	6	7	1	0.93
DGR042	7	8	1	1.16
DGR045	5	9	4	1.01
DGR049	5	7	2	0.95
DGR053	4	6	2	1.07
DGR057	4	5	1	1.63
DGR058	5	6	1	0.63
DGR062	3	4	1	0.86
YER135	9	11	2	2.6
YER143	9	10	1	12.28
YER144	12	13	1	0.8
YER145	29	30	1	1.72
YER158	10	11	1	6.94
YER159	9	11	2	2.2
YER160	5	6	1	1.11
YER186	25	26	1	0.53
YER191	4	8	4	0.59
YER192	5	6	1	1.23
YER204	10	11	1	0.91
YER205	24	29	5	0.5

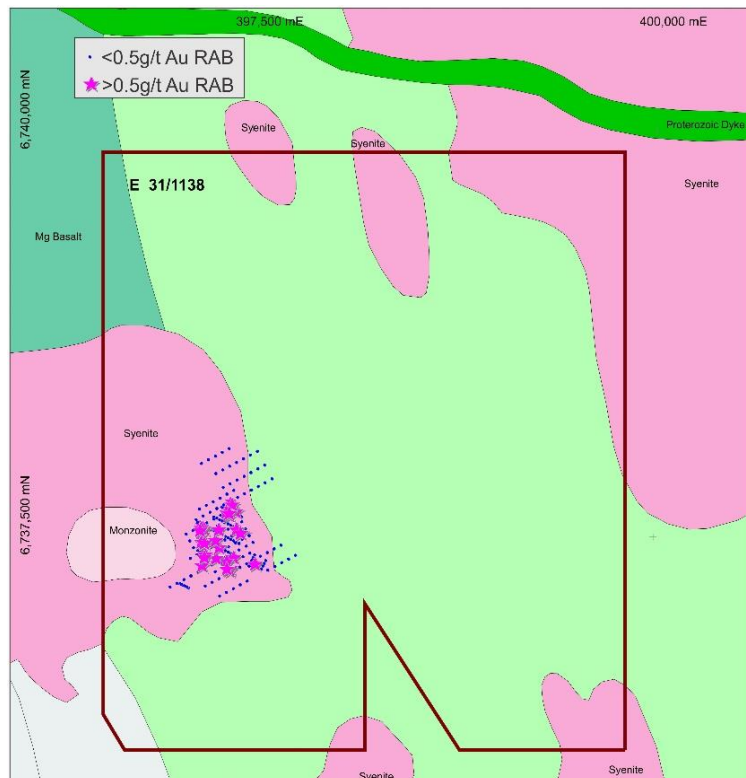


Figure 2: Drill Collar Plan

Project Generation Work

During the June Quarter a geologist was sent to the DR Congo to map the geology on the potential cobalt project under review. Assays were taken and submitted to the laboratories for analysis. Blina will review the maps and assay results, once received, for its potential as a Blina asset.

Blina is continuing to review new projects including cobalt and copper projects in the Americas.

Contact

For further information please contact

David Porter

Executive Director

+61 8 6141 3580 or +61 412 117 240

Competent Persons Statement:

The information in this announcement that relates to the Exploration Results is based on information compiled and fairly represented by Mr Robert Jewson, who is a Member of the Australian Institute of Geoscientists and a consultant to Blina Minerals NL. Mr Robert Jewson has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he has undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Robert Jewson consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

For further information with respect to the Dingo Gold Project acquisition please refer to ASX Announcement "Acquisition of Dingo Gold Project" released on 5th May 2017

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

ntroduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

BLINA MINERALS NL (BDI)

ABN

25 086 471 007

Quarter ended (Current quarter)

30 June 2017

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 Months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for:	-	-
(a) exploration and evaluation (includes rehabilitation) ⁽¹⁾	(44)	(169)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(57)	(224)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	6
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other:		
(a) Legal Settlement	-	175
(b) Legal costs related to 1.8(a)	-	(92)
(c) Refund of rehabilitation bonds	-	36
1.9 Net cash from / (used in) operating activities	(100)	(268)
2. Cash flows from investing activities		
2.1 Payments to acquire:	-	-
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.2 Proceeds from disposal of:	-	-
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	-	-

⁽¹⁾ Excludes amounts incurred and accrued in respect to exploration activities as at 30 June 2017, paid in July 2017, refer also 9.1.

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 Months) \$A'000
3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	350	350
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	(18)	(18)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	332	332
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of quarter/year to date	333	501
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(100)	(268)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4 Net cash from / (used in) financing activities (item 3.10 above)	332	332
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of quarter	565	565
5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	85	53
5.2 Call deposits	480	280
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	565	333
6. Payments to directors of the entity and their associates		Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2		27
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3		-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	Directors salary, fees, superannuation, and exploration consultancy, related to the current and prior quarter.	
7. Payments to related entities of the entity and their associates		Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2		21
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3		-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	Payment to companies associated with a Director in relation accounting services and corporate services, related to the current and prior quarter.	

8. Financing facilities available Add notes as necessary for an understanding of the position	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation ⁽²⁾	43
9.2 Development	-
9.3 Production	-
9.4 Staff costs	-
9.5 Administration and corporate costs	84
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	99

⁽²⁾ This includes amounts incurred and accrued in respect to exploration activities as at 30 June 2017, paid in July 2017.

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter %	Interest at end of quarter %
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	Nil			
10.2 Interests in mining tenements and petroleum tenements acquired or increased	Nil			

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.



Signed: _____ Dated: Monday, 31 July 2017

Company Secretary

Print name: Julia Beckett

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.