



Quarterly Activities Report

Highlights

- Blina Minerals completed technical due diligence including field work on a copper project in Africa. Assays of rock chip samples collected in the June 2018 Quarter along were received but have not yet been evaluated by the Company's technical consultants.
- Further field work was completed in the current quarter and an additional 59 samples collected and dispatched for analysis in Johannesburg. These sample assays when received along with previously collected samples will be assessed and included in the final due diligence report.
- Dingo, a gold project near Menzies in the eastern Goldfields region was renewed by the Mines Department for a further 12 months.

African Copper Reconnaissance

Blina has been continuing technical and legal due diligence on a copper project in Africa in the September 2018 Quarter. A field crew including two geologists completed an investigation of one month over 32 known copper occurrences. A second series of 59 rock chip samples were collected and are being analysed in Johannesburg. Many of the samples have visible secondary copper minerals. Results have been received from samples collected in the June quarter and are being evaluated by the Company's technical experts for inclusion in the technical due diligence report.

Planning and costings have commenced on geophysical surveys to explore the tenements.

Discussions have been held with Vendors on commercial terms and draft Term Sheets have been prepared by the Parties.

Diakouli Gold Project, Burkina Faso

There has been no progress on renewal applications for the Diakouli East and Diakouli West Exploration Permits in Burkina Faso. The Company has been informed that the renewals are before the Cadastre Department of the Mines Department and the Minister of Mines.

Dingo Gold Project, E31/1138

Exploration Licence E31/1138, the Dingo Gold Project was renewed for a further 12 months by the Mines Department. No field work was under taken in the September 2018 Quarter.

BLINA MINERALS NL

ASX ANNOUNCEMENT

30 September 2018

Board:

David Porter

Non-Executive Director

Brett Fraser

Non-Executive Chairman

Jay Stephenson

Non-Executive Director

Capital Structure:

3.164 Billion Shares

605 Million Options

@ 0.17c exp 31/10/2020

ASX Code: BDI

Competent Person Statement

Information in this report that relates to exploration results is compiled by Mr David Porter, BSc (Hons), MSc, FAusIMM, a non-executive Director of Blina Minerals, and a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Porter has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity upon which he is reporting on as a Competent Person as defined in the 2012 Edition of "The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves." Mr Porter consents to the inclusion in this report of the matters based on the information compiled by him, in the form and context in which it appears.

Contact:

For further information please contact:

David Porter

Non-Executive Director

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Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 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 September 2018

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (3 Months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for:	-	-
(a) exploration and evaluation	(72)	(72)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(92)	(92)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	6	6
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other:	-	-
1.9 Net cash from / (used in) operating activities	(159)	(159)
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	-	-

Mining exploration entity and oil and gas exploration entity quarterly report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 Months) \$A'000
3. Cash flows from financing activities			
3.1	Proceeds from issues of shares	-	-
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	-	-
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	-	-
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	1,386	1,386
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(159)	(159)
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)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of quarter	1,227	1,227
5. Reconciliation of cash and cash equivalents		Current quarter \$A'000	Previous quarter \$A'000
	at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1	Bank balances	127	186
5.2	Call deposits	1,100	1,200
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)	1,227	1,386
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		33
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		19
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.

Nil

9. Estimated cash outflows for next quarter

\$A'000

9.1 Exploration and evaluation

77

9.2 Development

-

9.3 Production

-

9.4 Staff costs

-

9.5 Administration and corporate costs

75

9.6 Other (provide details if material)

-

9.7 Total estimated cash outflows

152

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: Wednesday, 31 October 2018

Director

Print name: Brett Fraser

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.