
BLINA MINERALS TO EARN UP TO A 70% INTEREST IN THE DIAPAGA TENEMENTS IN BURKINA FASO

The Board of Blina Minerals NL (ASX: BDI) is pleased to advise that it has reached agreement with Golden Rim Resources Ltd (**Golden Rim**, ASX: GMR) for the right to earn up to a 70% interest in the Diapaga exploration tenements in Burkina Faso.

Project Highlights

- Four adjacent permits covering an area of 960 km²
- Lies on the northeast-trending Diapaga Birimian greenstone belt
- Proximal to Orbis Gold's Boungouo Gold Discovery
- New artisanal workings
- Detailed aeromagnetics identified a major shear structure (37 km x 11 km) bisecting the project area
- Reconnaissance mapping/sampling has commenced.



Key Terms of the Agreement

Blina Minerals has entered into a binding terms sheet with Golden Rim for the right to earn up to a 70% legal and beneficial interest in the Diapaga exploration tenements known as Bagari, Gounda, Anyaga and Kountiagou, covering a total area of 960 km² in Burkina Faso (see Figure 2 for tenement locations).

The material terms under the under the binding terms sheet are:

1. Blina to pay US\$50,000 upon execution of the terms sheet;
2. Scrip consideration of 50,000,000 fully paid ordinary shares in Blina (may be subject to shareholder and regulatory approval), which will be subject to voluntary escrow for a period of 12 months;
3. Acknowledgement that third party Letter Agreements exist over the tenements between GMR and the vendor;
4. The right to earn up to an initial 51% interest in the rights to the tenements by incurring joint venture expenditure of not less than US\$2,000,000 over a period of 30 months from the date of execution of the terms sheet (**Stage 1 Interest**);
5. Blina may elect to withdraw from the agreement provided that it has spent at least US\$500,000 towards joint venture expenditure;
6. Unincorporated joint venture to be formed upon Blina earning the Stage 1 Interest;
7. Blina may earn an additional 19% interest in the rights to the tenements should GMR elect not to contribute to joint venture expenditure by incurring joint venture expenditure of US\$1,500,000 on the tenements with 24 months of the non contributing notice (**Stage 2 Interest**);
8. Within 60 days of receipt of a non-contributing notice, Blina may acquire GMR's interest in the tenements (whereby Blina will effectively acquire a 100% interest in the tenements) by either paying GMR US\$2,500,000 or issuing GMR the equivalent of that payment in shares (subject to shareholder approval), based on the 10 day VWAP of the shares;
9. The transaction may be subject to shareholder and/or regulatory approval.

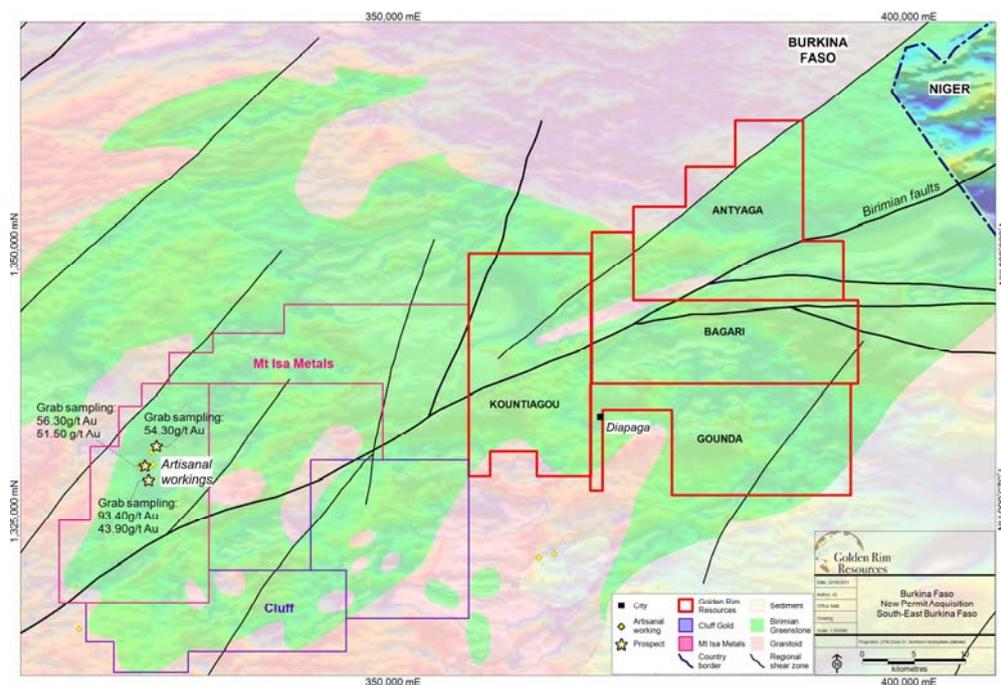


Figure 2: Source Golden Rim Resources

About the Tenements

The Diapaga project comprises four permits in south east Burkina Faso; Bagari, Gounda, Anyaga and Kountiagou.

Diapaga covers an area of 960 km² from Ouagadougou. It lies on the northeast trending Diapaga Birimian greenstone belt and is bisected by a series of major and complex shear structures running into Niger and connected to the major Markoyo Fault system. The Markoyo Fault system hosts a number of important gold deposits in Burkina Faso, including Taparko (1.7 Moz), Kiala (2.7 Moz), Essakane (5.3 Moz) and Bombore (5.1 Moz).

Several cross cutting structures intersect the northeast shear structures in the project area. These intersection areas are considered priority target areas for locating significant gold mineralisation. The main lithological units at the Diapaga project include typical Birimian volcano sediments intruded by a series of mafic and felsic intrusions. New artisanal gold diggings have commenced in the area.

Due to its remoteness, the Diapaga Birimian greenstone belt is one of the most under explored greenstone sequences in Burkina Faso and has received no significant modern exploration.

Blina believes that the Diapaga project is highly prospective for disseminated intrusion-hosted gold deposits, similar to GMR's Balogo Project, and shear-hosted gold deposits.

The entire Diapaga project area was covered by a high resolution airborne magneto/radiometrics survey flown by Aeroquest. A total of 5,494 line km was flown.

The magnetic data has highlighted a number of very significant structural features at Diapaga including a major east north east trending shear system that bisects the project area. This shear has a strike extent of 37km and is around 11km wide.

Ends

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