



QUARTERLY REPORT

FOR THE PERIOD ENDED 31 MARCH 2015

ASX CODE: BDI

ACTIVITIES

- Infill soil sampling of Anomalies G, H and I at the Diakouli Gold Project in Burkina Faso produced a high value of +12.4g/t Au. Generally the infill sampling confirm moderate order but discontinuous geochemical anomalies on three separate trends. The high value confirms that gold mineralisation is present but at this stage the style and extent of the gold mineralisation is unknown.
- Blina Minerals will follow up the promising results in the June Quarter with infill soil and auger sampling.
- Rehabilitation of the Ellendale site is now complete and Blina Minerals is awaiting refund of its environmental bonds of \$247,000.

CASH AT END OF QUARTER

As at 31 March 2015, the cash on hand was \$469,000. Overall, the cash movement for the quarter was a net decrease of \$266,000. Cash inflows for the quarter totalled \$11,000. This was comprised of bank interest received. Cash outflows for the quarter totalled \$295,000. This was mainly comprised of payments for rehabilitation and exploration and evaluation totalling \$219,000. The remaining costs were associated with administration costs. The Company expects to have its environmental bond of \$247,000 returned in the June quarter.

BURKINA FASO GOLD EXPLORATION

Diakouli Gold Project

Blina Minerals continued exploration on the Diakouli Exploration Permit in the West African Republic of Burkina Faso. The Exploration Permit is located in north eastern Burkina Faso near the frontier with Niger, some 350km southeast of the capital city of Ouagadougou. It is about 33km from the regional township of Kant Chari on the RN19 route to Diapaga.

The Diakouli Permit lies 20km north of the Natougou gold deposit of Orbis Gold and the location of the Tenement and the regional geology is shown in Figure 1. The renewed area is 16.8km east-west and 8.6km north-south for a total area of 144.5 square kilometres.

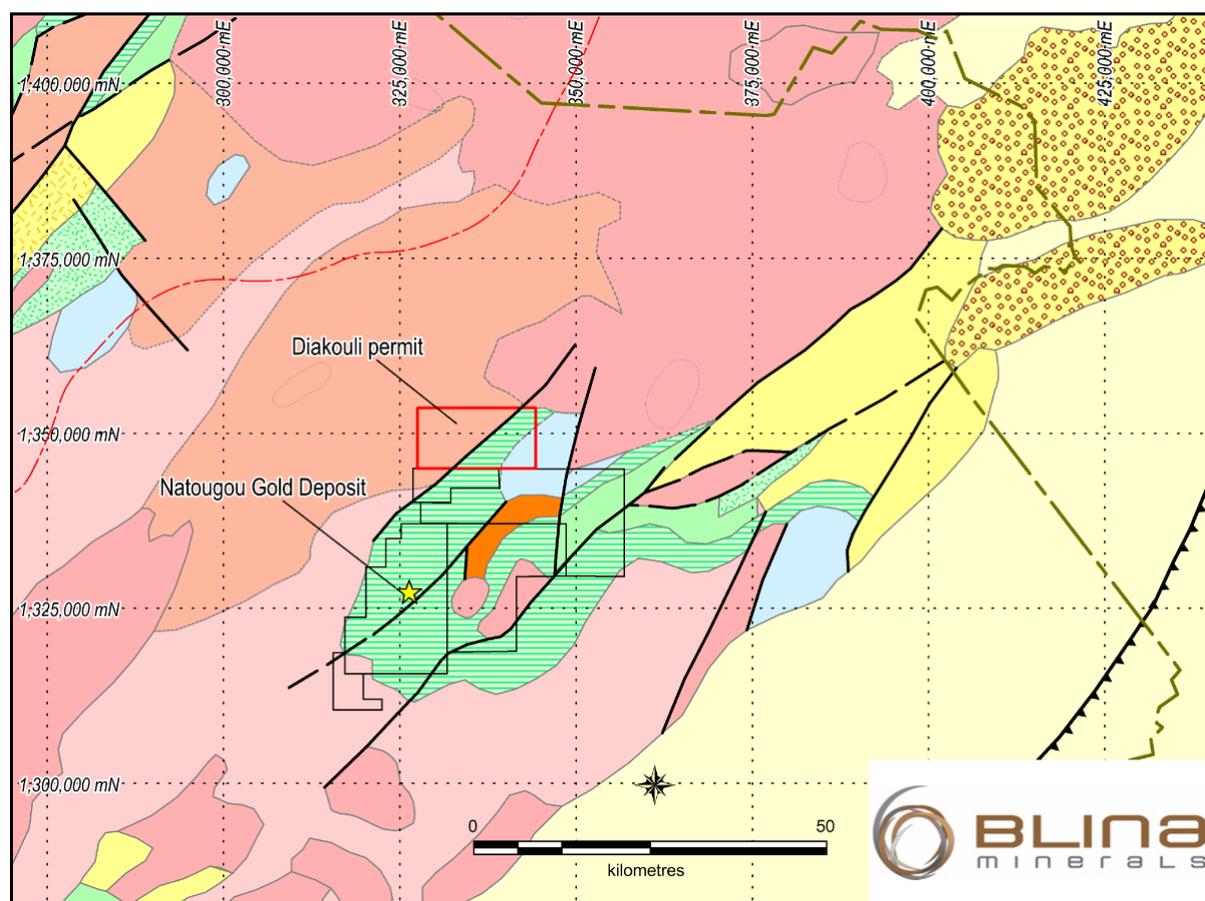


Figure 1 The Diapaga Greenstone Belt showing the location of the Diakouli Exploration Permit.

Infill soil geochemistry was completed on three anomalies outlined in the September 2014 soil sampling programme. The anomalies G, H and I were infill sampled at 200 x 40m spacing from the original 800 x 80m spacing (Fig. 2). The results showed discontinuous low to moderate order soil anomalies occurring over the length of the original anomalies. The discontinuous nature of the anomalies is interpreted as a result of sampling both residual lateritic and transported clayey regolith in the anomalous areas.

The best results recorded from a BLEG soil sample from Anomaly I was +12.4g/t Au which is an exceptional result for a soil sample. A re-assay of the sample returned a value of 3.53g/t Au. This sample was obviously sampled close to gold mineralisation but at this time the nature and extent of the mineralisation is unknown. An anomalous result of 161ppb lies 200m away indicating a strong strike extent of the anomaly of 200m

Further sampling and geological mapping is required in the sampled areas to delineate the priority area defined by the high result of +12.4g/t Au. An orientation auger sampling programme will also be undertaken to test the overall effectiveness of the soil sampling programme.

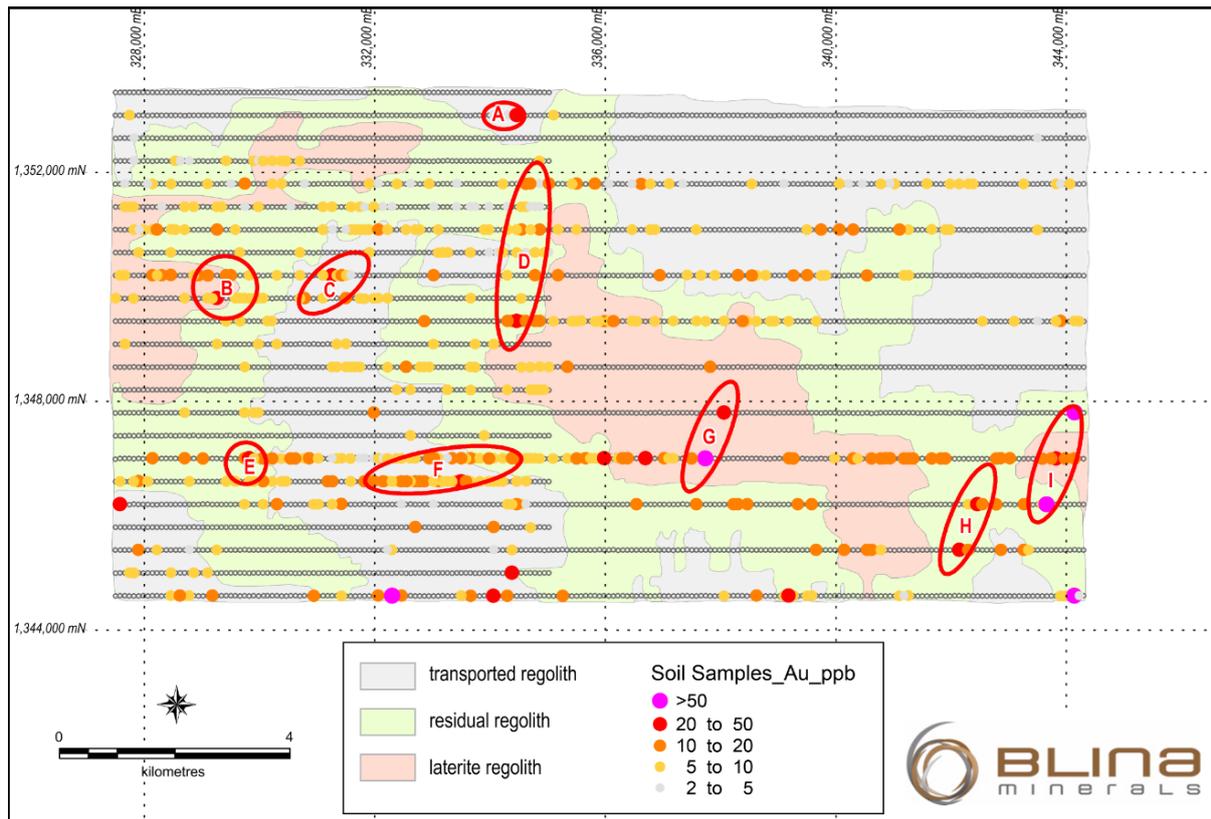


Figure 2 Soil geochemistry results superimposed upon regolith units for the Diakouli Exploration Permit. Gold anomalies are outlined in red and referred to in the text.

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REHABILITATION OF KIMBERLEY TENEMENTS

Blina Minerals has now completed the rehabilitation of its former mining sites, camp, treatment plant area and the tailings disposal dam at Ellendale in the Kimberley region of Western Australia. A final geotechnical stability report has been submitted to the Department of Mines and Petroleum (DMP) and as far as the Company and the DMP are concerned, there are no outstanding items other than the ongoing monitoring programme which Blina has put in place.

This will enable the Company to have the environmental bonds, totalling \$247,000, retired in the June quarter.

The seeding of the rehabilitated areas with grasses and native flora before the Kimberley wet season has produced heavy revegetation and the outlook for a positive outcome is good.



Schedule of Interests in Mining Tenements as at 31 March 2015

Disclosure in accordance with ASX Listing Rule 5.3.3

Tenements	Location	Held at End of Quarter	Acquired During the Quarter	Disposed During the Quarter
-	-	-	-	-

Farm-In Agreements	Location	Held at End of Quarter	Acquired During the Quarter	Disposed During the Quarter
Joint Venture for the Diakouli Project (earning up to an 80% interest).	Burkina Faso	-	-	-

Brett Fraser

Director

29 April 2015

Competent Persons Statement

The Information in this public report that relates to exploration results of the Company is based on, and fairly represents, information and supporting documentation compiled by Mr David Porter. Mr Porter is a Fellow of the Australasian Institution of Mining and Metallurgy, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Porter is an executive Director of the Company whose services are provided under contract by Metallica Investments Pty Ltd. Mr Porter consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.