



QUARTERLY REPORT

FOR THE PERIOD ENDED 30 JUNE 2015

ASX CODE: BDI

ACTIVITIES

- Blina Minerals continued work on the Diakouli gold project in Burkina Faso in the June quarter. The project lies 10-20km north of the 2 million ounce Natougou gold discovery.
- The field investigation concentrated on the highly anomalous soil gold value of 12.4g/t gold occurring at the northern end of Anomaly I. Strong chlorite-quartz-carbonate alteration was observed near the site of the high value but collected rock chip samples were not mineralised.
- The alteration occurs along a northeast structure which is generally covered by a veneer of lateritic transported soils. Work to date indicates that there are up to 3 sub-parallel structures, 5-10km long cutting across mafic rocks which will become the focus of future exploration.
- Blina Minerals assessed many projects in Africa and Australia in the June quarter and is currently evaluating other opportunities presented to the Company.

CASH AT END OF QUARTER

As at 30 June 2015, the cash on hand was \$335,000. Overall, the cash movement for the quarter was a net decrease of \$134,000. Cash inflows for the quarter totalled \$3,000. This was comprised of bank interest received. Cash outflows for the quarter totalled \$137,000. This was mainly comprised of payments for rehabilitation and exploration and evaluation totalling \$106,000. The remaining costs were associated with administration costs.

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.

In the March Quarter 2015 an infill soil sampling programme was completed over Anomalies G, H and I. The results reported confirmed moderate order but discontinuous geochemical anomalies on 3 north-northwest trending structures with a maximum value of 12.4g/t Au on the northern end of Anomaly I.

Follow Up Programme

A follow up sampling programme was planned and implemented within the month of May 2015. This programme comprised the following;

- 21 rock chip samples
- 2 Termitarium samples, and
- 15 soil geochemistry samples

This program was undertaken to verify geochemical anomalies defined by the initial sampling campaign in February – March 2015. The map (Figure 2) below shows the location of Anomaly I in the far east of the Exploration Permit in relation to the initial sampling program in February March.

Soil samples were collected near anomalous samples from the infill programme. The site of the 12.4g/t Au sample was resampled and additional samples were collected over 20m intervals on either side of the high value. Whereas the initial sampling was a BLEG analytical method the new samples were assayed using a 50g Fire Assay method. Sample lines were also collected 200m northeast and 80m southwest along strike from the 12.4g/t Au result.

The results from the 15 collected soil samples were all low including the site of the highly anomalous sample. The maximum value of 37ppb Au from the southern sample line could be considered moderately anomalous. No explanation can be given for the lack of reproduction of the 12.4g/t Au sample. A further BLEG sample has been collected from the site as is currently being assayed.

Quartz vein fragments were also recovered from some of the 15 new soil sample holes including the site of the highly anomalous value. These chips were assayed but again gave low results of less than 0.01ppm Au.

Limited outcrops of altered gabbro were observed north of the highly anomalous site. The small isolated outcrops are surrounded by transported lateritic soils. The altered gabbro displays green chlorite-epidote-quartz alteration with quartz stockwork and pink carbonate alteration. In some locations the gabbro weathers to a brown massive rock probably where it is carbonate and sulphide rich. Rock chip samples of the altered gabbro with quartz gave disappointing results with a maximum of 0.03g/t Au. The alteration can be traced discontinuously along a northeast trending structure.

Overall the sampling of the northern part of Anomaly I did not produce anomalous gold results. However it did show that chlorite-epidote-quartz alteration is present in a gabbroic host rock which is commonly associated with gold mineralisation. The field examination also showed that the altered rocks are relatively unweathered and covered by a shallow veneer of transported lateritic soil which thickens to the north and south. Geochemical dispersion in soils is therefore likely to be limited and spot anomalies would most likely occur where there are isolated outcrops exposed through the transported soils.

Field inspection of other soil geochemical anomalies is currently being undertaken at Diakouli and results are expected in the September 2015 Quarter. However it is becoming apparent that the true nature of the anomalies will only become apparent with close spaced auger and RAB drilling.

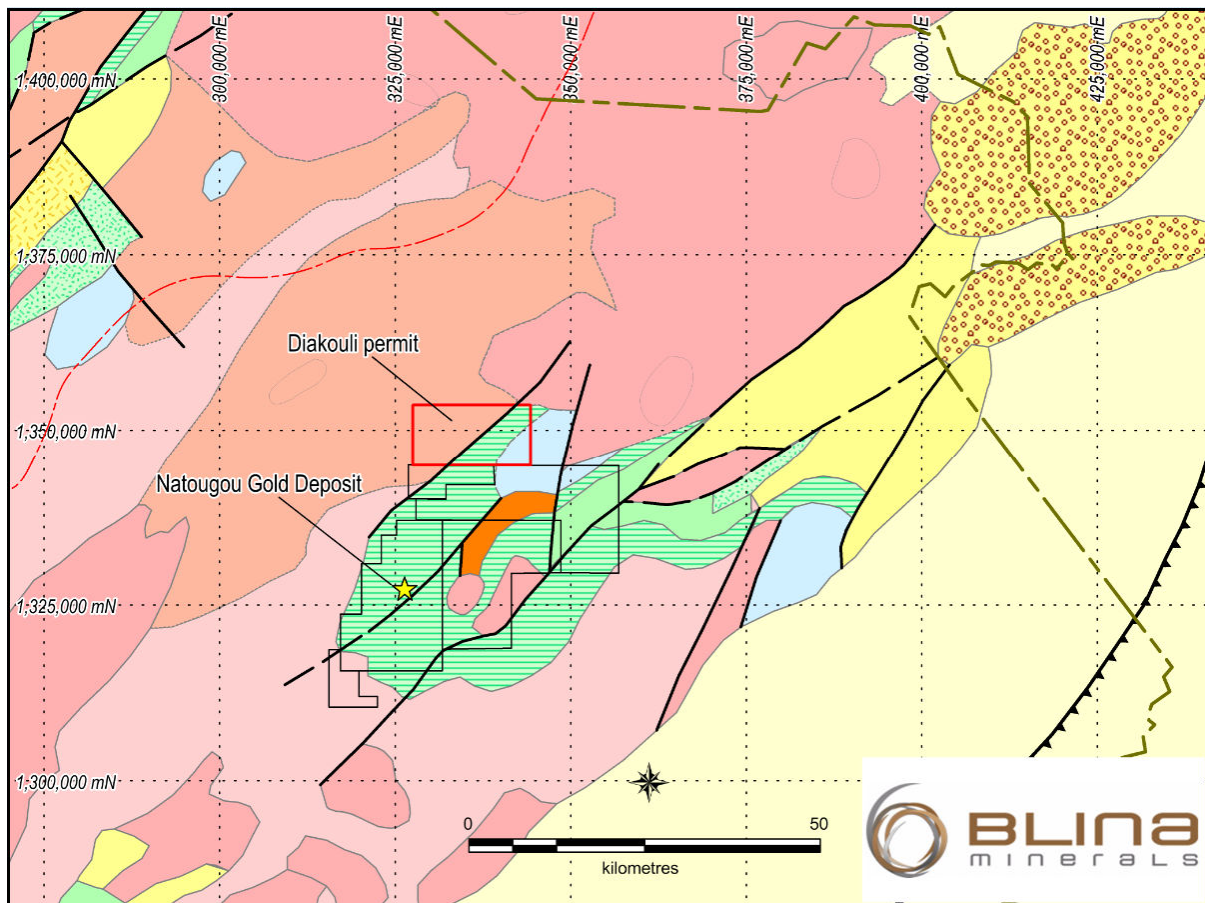


Figure 1 The Diapaga Greenstone Belt showing the location of the Diakouli Exploration Permit.

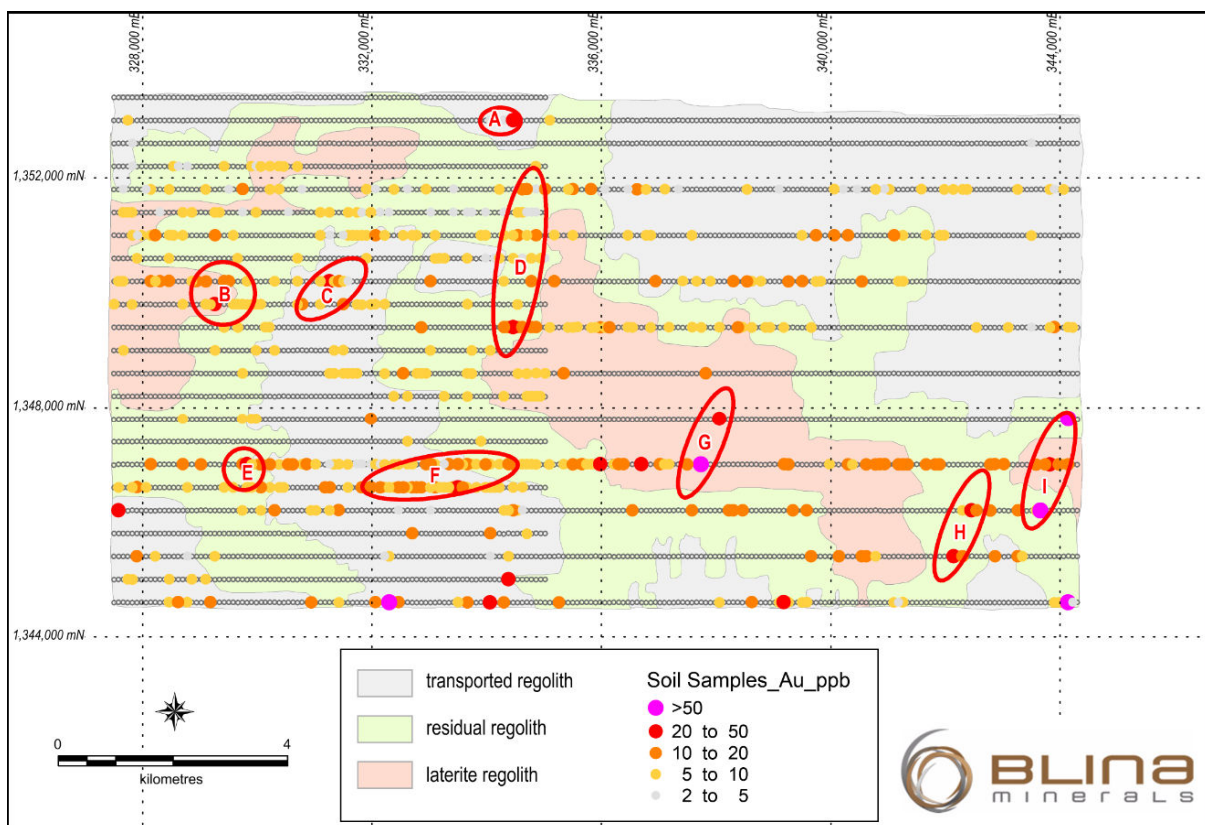


Figure 2 Soil geochemistry results superimposed upon regolith units for the Diakouli Exploration Permit. Gold anomalies are outlined in red and referred to in the text.

REHABILITATION OF KIMBERLEY TENEMENTS

Blina Minerals has not received back any of the environmental bonds of \$247,000 from the rehabilitation of the Ellendale alluvial diamond operation.

Discussions are continuing with the Department of Environmental Protection.

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

31 July 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.

Appendix 5B

Mining 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, 01/05/2013

Name of entity

BLINA MINERALS NL (BDI)

ABN

25 086 471 007

Quarter ended ("current quarter")

30 June 2015

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 Months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for:		
(a) exploration and evaluation	(106)	(644)
(b) development	-	-
(c) production	-	-
(d) rehabilitation	-	(244)
(e) administration	(31)	(262)
(f) project development costs	-	-
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	3	26
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(134)	(1,124)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	40
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net Investing Cash Flows	-	40
1.13 Total operating and investing cash flows (carried forward)	(134)	(1,084)

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(134)	(1,084)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc. net of costs	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(134)	(1,084)
1.20	Cash at beginning of quarter/year to date	469	1,401
1.21	Exchange rate adjustments to item 1.20	-	18
1.22	Cash at end of quarter	335	335

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

	Current quarter \$A'000	
1.23	Aggregate amount of payments to the parties included in item 1.2	44
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Geological consulting, rehabilitation consulting, corporate management fees paid to associated company, and expense reimbursement.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	46
4.2 Development	-
4.3 Production	-
4.4 Administration	104
Total	150

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	50	57
5.2 Deposits at call	285	412
5.3 Bank overdraft		-
5.4 Other: Refundable Guarantees ⁽ⁱ⁾		-
Total: cash at end of quarter (item 1.22)	335	469

⁽ⁱ⁾ In addition to the cash available to the Company, the Company is due to receive a refund of an environmental bond to the value of \$247,000 (not received in this quarter). The effect of this would be to reduce the estimated cash out flow for the next quarter to an in-flow \$121,000.

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	Nil			
6.2 Interests in mining tenements acquired or increased	Nil			

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities <i>(description)</i>	-	-		
7.2 Changes during quarter	-	-		
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	1,609,565,917	1,609,565,917		
7.4 Changes during quarter	-	-		
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities <i>(description)</i>	-	-		
7.6 Changes during quarter	-	-		
(a) Increases through issues				
(b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	5,000,000	-	<u>Exercise price</u> \$ \$0.60	<u>Expiry date</u> 05.11.2015
7.8 Issued during quarter	-	-		
7.9 Exercised during quarter	-	-		
7.10 Expired during quarter	-	-		
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <i>(totals only)</i>	-	-		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Signed:

Dated: Friday, 31 July 2015

Company Secretary

Print name: JAY STEPHENSON

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 wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 Issued and quoted securities. The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report.
- 5 Accounting Standards ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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