



**BLINA MINERALS NL
ASX ANNOUNCEMENT**

31 October 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

**CLARIFYING STATEMENT
ACQUISITION OF COBALT-PROSPECTIVE
PROJECT IN CHILE**

Blina Minerals NL (ASX: BDI) ("Blina" or "the Company") refers to the announcement dated 30 October 2017 in relation to the acquisition of the La Cobaltera Project in Chile. The Company would like to clarify that under the Heads of Agreement (HoA) a total of 1,050,000,000 fully paid ordinary shares will be issued.

Listed below are the full terms of the HoA.

Heads of Agreement Terms

Under the binding Heads of Agreement with La Cobaltera Pty Ltd (LCPL), Blina has the option to purchase all of the shares in LCPL under the following key terms:

- Issue of 100,000,000 Blina shares to LCPL for an exclusive due diligence period of four months. The option may be exercised during this period at the discretion of Blina.
- Issue of 250,000,000 Blina shares and 250,000,000 Blina unlisted options (exercisable on or before the date that is 3 years from the date of grant, at an exercise price of 0.5 cents each) upon exercise of the option.
- Issue of 500,000,000 Blina shares upon the delineation of an Inferred Mineral Resource in accordance with the JORC 2012 Edition Guidelines of at least 3.5Mt at 0.33% equivalent Cobalt on the tenements or on any additional tenements acquired within a 100km radius of the La Cobaltera Project (Area of Influence Tenements) within 5 years of the date of the HoA.
- Issue of 200,000,000 Blina shares should LCPL complete the acquisition of further tenements within a 100km area of La Cobaltera (Area of Influence) at any time within twelve (12) months of the settlement of the Acquisition.

Contact:

For further information please contact:

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