

ASX ANNOUNCEMENT

21 OCTOBER 2016

SETTLEMENT OF SUPREME COURT PROCEEDINGS WITH ANDES RESOURCES LIMITED

Blina Minerals NL (**Blina**) is pleased to announce that it has settled the Supreme Court proceedings with Andes Resources Limited on a confidential basis and without admission as to liability.

Blina accepted the sum of \$175,000 (**Settlement Sum**) from Andes in full and final settlement of Andes' claim and Blina's counter-claim. Blina has received the Settlement Sum.

In exchange, Blina has:

- pulled out entirely of the Andes Project;
- returned or destroyed all data it had in its possession regarding the Andes Project; and
- agreed that it or its related parties will not apply for any mining tenements within an agreed radius of the Andes Project until after 19 October 2018.

Blina is now free to focus on new ventures.

A handwritten signature in black ink, appearing to read "Jay Stephenson".

Jay Stephenson
COMPANY SECRETARY