

BLINA MINERALS NL

ACN 086 471 007

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held at
283 Rokeby Road, Subiaco WA 6008
on Thursday, 30 November 2017 at 2:00pm (WST).

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on + 61 8 6141 3500.

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ACN 086 471 007

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting of Shareholders of Blina Minerals NL (**Company**) will be held at 283 Rokeby Rod, Subiaco WA 6008 on 30 November 2017 at 2:00pm (WST) (**Meeting**).

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form forms part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on 28 November 2017 at 4:00pm (WST).

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section 18.

AGENDA

ORDINARY BUSINESS

1. Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2017, which includes the Financial Report, the Directors' Report and the Auditor's Report.

2. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purpose of section 250R(2) of the Corporations Act and for all other purposes, the 2017 Remuneration Report be adopted by the Shareholders on the terms and conditions in the Explanatory Memorandum."

Note: The vote on Resolution 1 will be an advisory vote of Shareholders only, and will not bind the Directors or the Company.

Voting Prohibition: In accordance with section 250R of the Corporations Act, a vote on this Resolution 1 must not be cast (in any capacity) by, or on behalf of:

- (a) a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- (b) a Closely Related Party of such member.

However, a person described above may cast a vote on Resolution 1 if the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above and either:

- (a) the person does so as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; or
- (b) the person is the Chairman voting an undirected proxy which expressly authorises the Chairman to vote the proxy on a resolution connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. Resolution 2 – Re-election of Director – Brett Fraser

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That in accordance with Listing Rule 14.4 and Rule 73.1 of the Constitution of the Company and for all other purposes, Mr Brett Fraser, being a Director who retires by rotation and being eligible offers himself for re-election, be re-elected as a Director."

SPECIAL BUSINESS

4. Resolution 3 – Change to Nature and Scale of Activities

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to each of the other Acquisition Resolutions being passed, for the purposes of Listing Rule 11.1.2 and for all other purposes, the Company be authorised to make a significant change to the nature and scale of its activities on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who might obtain a benefit (except a benefit solely in their capacity as holder of ordinary securities) if the Resolution is passed, and any associates of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. Resolution 4 – Approval of 10% Additional Placement Capacity

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **special resolution**:

"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue a number of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion: The Company will disregard any votes cast on this Resolution 4 by a person who may participate in the 10% Additional Placement Capacity issue and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if this Resolution is passed, and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

6. Resolution 5 – Approval of Acquisition of La Cobaltera Pty Ltd

To consider and, if thought fit, to pass with or without amendment, the following as an **ordinary resolution**:

*"That, subject to each of the other Acquisition Resolutions being passed, for the purposes of Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of up to 250,000,000 Shares (**Consideration Shares**) and up to 250,000,000 Options (**Consideration Options**) to the Vendors (or their nominees) as consideration for the Acquisition on the terms and conditions set out in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast on this Resolution by the Vendors and their nominees and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if the Resolution is passed, and any associates of those persons. However, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

7. Resolution 6 – Approval to issue Option Fee Shares to Vendors

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*"That, subject to each of the other Acquisition Resolutions being passed, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Directors to issue up to 100,000,000 Shares (**Option Fee Shares**) to the Vendors (or their nominees) on the terms and conditions set out in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast on this Resolution by the Vendors and their nominees and a person who might obtain a benefit (except a benefit solely in their capacity as holder of ordinary securities) if the Resolution is passed, and any associates of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

8. Resolution 7 – Approval to issue Deferred Shares to Vendors

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to each of the other Acquisition Resolutions being passed, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Directors to issue up to 500,000,000 Deferred Shares to the Vendors (or their nominees) on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by the Vendors and their nominees and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if the Resolution is passed, and any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

9. Resolution 8 – Approval to issue Additional Consideration Shares to Vendors

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*"That, subject to each of the other Acquisition Resolutions being passed, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Directors to issue 200,000,000 Shares (**Additional Consideration Shares**) to the Vendors (or their nominees) on the terms and conditions set out in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast on this Resolution by the Vendors and their nominees and a person who might obtain a benefit (except a benefit solely in their capacity as holder of ordinary securities) if the Resolution is passed, and any associates of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

10. Resolution 9 – Approval to issue Trustee Options to James Allchurch's nominee entity

*"That, subject to each of the other Acquisition Resolutions being passed, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Directors to issue up to 50,000,000 Options (**Trustee Options**) to an entity nominated by James Allchurch on the terms and conditions set out in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast on this Resolution by James Allchurch and his nominees and a person who might obtain a benefit (except a benefit solely in the capacity of a holder of ordinary securities) if the Resolution is passed, and any associates of those persons.

However, the Company will not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or

- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

11. Resolution 10 – Approval to issue Placement Shares and Options to the Joint Lead Managers

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*"That, subject to each of the other Acquisition Resolutions being passed, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Directors to issue up to 700,000,000 Shares (**Placement Shares**), together with 1 free attaching Option (**Placement Options**) for every 2 Placement Shares issued under a placement to Chieftain Securities Pty Ltd and Sanlam Private Wealth Pty Ltd (together, the **Joint Lead Managers**) (or their nominees), on the terms and conditions set out in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast on this Resolution by the Joint Lead Managers and their nominees and a person who might obtain a benefit (except a benefit solely in their capacity as holder of ordinary securities) if the Resolution is passed, and any associates of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

12. Resolution 11 – Approval to issue Facilitation Options to the Joint Lead Managers

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*"That, subject to each of the other Acquisition Resolutions being passed, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve and authorise the Directors to issue up to 150,000,000 Options (**Facilitation Options**) to the Joint Lead Managers (or their nominees), on the terms and conditions set out in the Explanatory Memorandum."*

Voting Exclusion

The Company will disregard any votes cast on this Resolution by the Joint Lead Managers and their nominees and a person who might obtain a benefit (except a benefit solely in their capacity as holder of ordinary securities) if the Resolution is passed, and any associates of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

13. Resolution 12 – Ratification of prior issue pursuant to Listing Rule 7.1 – June Placement Shares and Options

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 95,610,843 Shares (**June Placement Shares**) and 175,000,000 unlisted Options (**June Placement Options**) to sophisticated and professional investors pursuant to the June Placement on the terms and conditions set out in the Explanatory Memorandum.”*

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

14. Resolution 13 – Ratification of prior issue pursuant to Listing Rule 7.1A – June Placement Shares

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 254,389,157 June Placement Shares to sophisticated and professional investors pursuant to the June Placement on the terms and conditions set out in the Explanatory Memorandum.”

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

15. Resolution 14 – Ratification of prior issue pursuant to Listing Rule 7.1 – Lead Manager Options

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 60,000,000 unlisted Options (**Lead Manager Options**) to the nominees of Sanlam Private Wealth Pty Ltd as part consideration for acting as lead manager to the June Placement, on the terms and conditions set out in the Explanatory Memorandum.”*

Voting Exclusion

The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) It is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

16. Resolution 15 – Approval to issue Director Options – Mr David Porter

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Directors to issue up to 100,000,000 Director Options to Mr David Porter (or his nominee) on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr Porter (or his nominee) and any of his associates. However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

17. Resolution 16 – Approval to issue Director Options – Mr Brett Fraser

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, Shareholders approve and authorise the Directors to issue up to 100,000,000 Director Options to Mr Brett Fraser (or his nominee) on the terms and conditions set out in the Explanatory Memorandum."

Voting Exclusion

The Company will disregard any votes cast on this Resolution by Mr Fraser (or his nominee) and any of his associates. However, the Company will not disregard a vote if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with directions on the Proxy Form; or
- (b) it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

18. Resolution 17 – Section 195 Approval

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of section 195(4) of the Corporations Act and all other purposes, Shareholders approve and authorise the Directors to complete the transactions as contemplated in Resolutions 14 and 15."

Voting Prohibition for Resolutions 1, 14 and 15

A vote on Resolutions 1, 15 and 16 must not be cast by a person appointed as a proxy, where that person is either a member of the Key Management Personnel or a Closely Related Party of such member. However, a vote may be cast by such person if the vote is not cast on behalf of a person who is otherwise excluded from voting, and

- (a) the person is appointed as a proxy and the appointment specifies how the proxy is to vote; or
- (b) the person appointed as proxy is the Chairman and the appointment does not specify how the Chairman is to vote but expressly authorises the Chairman to exercise the proxy even if the Resolution is connected with the remuneration of a member of the Key Management Personnel.

Dated 30 October 2017

BY ORDER OF THE BOARD

Julia Beckett
Company Secretary
Blina Minerals NL

EXPLANATORY MEMORANDUM

1. Introduction

1.1 General

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 283 Rokeby Road, Subiaco WA 6008] on 30 November 2017 at 2:00pm (WST).

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

1.2 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2. Resolution 1 – Adoption of Remuneration Report

2.1 General

The Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report contains a Remuneration Report which sets out the remuneration policy for the Company and reports the remuneration arrangements in place for the executive and non-executive directors.

The Chairman will allow a reasonable opportunity for Shareholders as a whole to ask about, or make comments on the Remuneration Report.

The vote on Resolution 1 is advisory only and does not bind the Company or its directors. However, the Board will actively consider the outcome of the vote and comments made by Shareholders on the Remuneration Report when reviewing the Company's future remuneration policies and practices.

2.2 Proxy voting restrictions

If you elect to appoint as your proxy a member of Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of that member, ***you must direct the proxy how they are to vote.*** Undirected proxies granted to these persons will not be included in any vote on Resolution 1.

If you elect to appoint the Chair as your proxy (where he or she is also a member of the Key Management Personnel whose remuneration details are also included in the Remuneration Report, or a Closely Related Party of such a member), you ***do not*** need to direct the Chair how you wish them to exercise your vote on Resolution 1. However, if you do not direct the Chair how to vote, you **must mark the acknowledgement on the Proxy form to expressly authorise the Chair to exercise his or her discretion** in exercising your proxy even though the Resolution is connected directly or indirectly with the remuneration of Key Management Personnel.

2.3 Voting Consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting within 90 days of the second annual general meeting (**Spill Meeting**).

All of the directors of the company who were in office when the Directors' Report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.4 Previous Voting Results

At the Company's previous annual general meeting the percentage of votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

3. Resolution 2 – Re-election of Director – Brett Fraser

Pursuant to Rule 73.1 of the Constitution and Listing Rule 14.4 one-third of the Directors (or the number nearest one third) must retire at each annual general meeting, provided always that no Director (except the Managing Director) shall hold office for a period in excess of three years, or until the third annual general meeting following his or her appointment, whichever is longer, without submitting himself or herself for re-election.

The Directors to retire are those who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, those to retire shall be determined by drawing lots unless otherwise agreed.

A Director who retires by rotation under Rule 73.1 of the Constitution is eligible for re-election.

The Company currently has three directors and accordingly one must retire.

Mr Brett Fraser, the Director longest in office since his last election, retires by rotation and seeks re-election. His details are set out below.

Mr Brett Fraser, FCPA, FFIN, B.Bus, was appointed as the independent Non-Executive Chairman of the Company on 26 September 2008. He has worked in the finance and securities industry for over 25 years, is a former owner of Redwave Media Limited and has owned and operated businesses across wine, health, finance, media and mining. He is currently Director of Aura Energy Limited and former Chairman of Doray Minerals Limited, Drake Resources Limited and former Director of Brainytoys Limited and Gage Roads Brewing Co Limited.

4. Resolution 4 – Approval of 10% Additional Placement Capacity

4.1 General

For the purposes of the Special Business of the Meeting Resolution 4 is considered in this Explanatory Memorandum before Resolution 3, in order for the explanatory material relating to the proposed Acquisition (which Resolutions 3 and 5 to 11 are relevant to) to be considered together.

Resolution 4 seeks approval, from shareholders by special resolution, to give the Company additional capacity to issue or agree to issue Equity Securities up to 10% of the Company's total fully paid ordinary securities (within 12 months following the approval) in addition to the 15% permitted under Listing Rule 7.1, without further member approval (**Additional Placement Capacity**).

The information below provides more background on Listing Rule 7.1A and the disclosure required by Listing Rule 7.3A.

The Board considers it is in the Company's best interests to have the opportunity to take advantage of the flexibility to be able to issue additional securities provided under Listing Rule 7.1A. No decision has been made by the Board to undertake any issue of securities if Shareholders approve Resolution 4. The Board believes that Resolution 4 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of Resolution 4.

4.2 Description of Listing Rule 7.1A

(a) Additional Placement Capacity

Under Listing Rule 7.1A, an eligible entity may seek approval from members by special resolution at its annual general meeting to have the Additional Placement Capacity.

If approved, the Additional Placement Capacity will allow the Company for a period of 12 months from the date of the Meeting to issue or agree to issue Equity Securities equal to 10% of the number of total fully paid ordinary securities on issue (on a 12 month look back basis) on a non-pro rata basis.

(b) Eligible entity

Under the Listing Rules, an "eligible entity" is an entity which, as at the date of the relevant resolution, is not included in the S&P/ASX300 Index and has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) equal to or less than \$300 million. As at the date of this Notice, the Company is an "eligible entity".

(c) Special resolution

The Additional Placement Capacity requires shareholder approval by way of a special resolution at an annual general meeting. This requires at least 75% of the votes to be cast in favour of the resolution by members entitled to vote on the resolution.

(d) Securities which may be issued under the Additional Placement Capacity

Under the Additional Placement Capacity, the Company must issue Equity Securities belonging to an existing quoted class of the Company's Equity Securities. As at the date of this Notice, the Company has on issue one class of quoted Equity Securities, being fully paid ordinary shares (ASX Code: BDI).

(e) Formula for calculating 10% Additional Placement Capacity

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

- A** is the number of Shares on issue 12 months before the date of issue or agreement:
- (A) plus the number of fully paid ordinary securities issued in the 12 months under an exception in Listing Rule 7.2;
 - (B) plus the number of partly paid ordinary securities that became fully paid ordinary securities in the 12 months;
 - (C) plus the number of fully paid ordinary shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval,
 - (D) less the number of fully paid ordinary shares cancelled in the 12 months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

(f) Minimum Issue Price

The issue price of each Equity Security issued under the Additional Placement Capacity must be no less than 75% of the VWAP for the securities in that class.

The VWAP is to be calculated over the 15 trading days on which trades of securities in that class were recorded immediately before:

- (i) the date on which the issue price is agreed for the securities under the Additional Placement Capacity; or
- (ii) if the securities are not issued under the Additional Placement Capacity within 5 trading days of the date in paragraph (i) above, the date on which the securities are issued.

As at 17 October 2017, the closing share price to purchase Shares on ASX was \$0.001. The Company has not entered into any agreement for the issue of Shares that could be issued should Resolution 4 be passed. Accordingly, it is not possible at this time to identify a specific date with reference to which the minimum price is to be calculated and therefore it is not presently possible to calculate that minimum price. If however such an agreement had been reached on 17 October 2017, the minimum price at which Shares could be issued under Additional Placement Capacity would have been \$0.001.

The Company will disclose this information when Equity Securities are issued under the Additional Placement Capacity.

(g) 10% Placement Period

Under Listing Rule 7.1A.1, the approval for the Additional Placement Capacity must be for a period (**Additional Placement Period**) commencing on the date of the Annual General Meeting and expiring on the earlier of:

- (i) the date that is 12 months after the date of the Annual General Meeting; or
- (ii) if the Company receives Shareholder approval for a proposed transaction under Listing Rule 11.1.2 (significant change to the nature or scale of activities) or Listing Rule 11.2 (disposal of main undertaking), the date of that approval.

The Company will only issue the Equity Securities during the Additional Placement Period. The approval under Resolution 4 for the issue of Equity Securities will cease to be valid in the event that members approve a transaction under Listing Rule 11.1.2 or Listing Rule 11.2.

(h) Dilution risks

If Equity Securities are issued under the Additional Placement Capacity, there is a risk of economic and voting dilution of existing Shareholders, including the following risks:

- (i) the market price for Equity Securities in the class of securities issued under the Additional Placement Capacity may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A (that is, the date of the Meeting, if Resolution 4 is approved); and
- (ii) the Equity Securities may be issued under the Additional Placement Capacity at a discount to the market price for those Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice.

The table also shows:

- (iii) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue as at the date of this Notice (and does not include the Shares that may be issued following Shareholder approval at this Meeting for Resolutions 5 to 10). The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlement offer or securities issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future general meeting; and
- (iv) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Number of Shares on Issue	Issue Price per Share	\$0.0005	\$0.001	\$0.002
		50% decrease in current issue price	Current issue price	100% increase in current issue price
3,943,891,570 (Current) ¹	10% Voting dilution	394,389,157	394,389,157	394,389,157
	Funds Raised	\$197,195	\$394,389	\$788,778
5,915,837,355 (50% increase) ¹	10% Voting dilution	591,583,735	591,583,735	591,583,735
	Funds Raised	\$295,792	\$591,584	\$1,183,167
7,887,783,140 (100% increase) ¹	10% Voting dilution	788,778,314	788,778,314	788,778,314
	Funds Raised	\$394,389	\$788,778	\$1,577,556

Note 1: Assumes that the Consideration Shares, Option Fee Shares, and Placement Shares have been issued pursuant to Shareholder approval under Resolutions 5, 6 and 10 (but does not include

the issue of the Deferred Shares or Additional Consideration Shares, as the issue of these securities are conditional upon the occurrence of particular events).

The examples in the above table are based on the following assumptions:

- (i) The Company has issued the Consideration Shares pursuant to Shareholder approval under Resolution 5, the Option Fee Shares pursuant to Shareholder approval under Resolution 6 and the Placement Shares pursuant to Shareholder approval under Resolution 10 (but does not include the issue of the Deferred Shares or Additional Consideration Shares, as the issue of these Shares are conditional upon future events that may or may not occur).
- (ii) The Company issues Shares for cash under the Additional Placement Capacity and no other types of quoted Equity Securities.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iv) Other than as indicated in the table, the Company does not issue any additional Equity Securities during the Additional Placement Period.
- (v) The table shows only the effect of issues of Shares under Listing Rule 7.1A, not under the existing 15% placement capacity under Listing Rule 7.1.
- (vi) The table does not show an example of dilution that may be caused to a particular Shareholder based on that Shareholder's holding at the date of the Meeting.
- (vii) No Options are exercised during the Additional Placement Period and before the date of the issue of the Equity Securities.
- (viii) The issue price is \$0.001, being the closing share price of the Shares on ASX on 17 October 2017.

(i) The purposes for which the Company will issue Equity Securities

The Company may issue Equity Securities under the Additional Placement Capacity for the following purposes:

- (i) to provide non-cash consideration for new asset purchases or investments; or
- (ii) to raise cash to fund:
 - (A) general working capital expenses; or
 - (B) appropriate acquisitions of new assets and investments (including any expenses associated with such an acquisition).

On issue of any Equity Securities issued pursuant to approval sought by Resolution 4, the Company will comply with the disclosure requirements described in ASX Listing Rules 7.1A.4 and 3.10.5A. If Equity Securities are issued for non-cash consideration, the Company will at the time of issue of the Equity Securities provide a valuation of the non-cash consideration that demonstrates that the issue price of the securities are at or above the minimum issue price, in accordance with the Note to ASX Listing Rule 7.1A.3. The Company intends to maintain the ability to issue securities under ASX Listing Rule 7.1A for non-cash consideration.

(j) What is the allocation policy?

The Company's allocation policy and the identity of the recipients of Equity Securities issued under the Additional Placement Capacity will be determined on a case-by-case basis at the time of issue and in the Company's discretion.

No decision has been made in relation to an issue of Equity Securities under the Additional Placement Capacity, including whether the Company will engage with new investors or existing Shareholders, and if so the identities of any such persons.

However, when determining the allocation policy and the identity of the recipients, the Company will have regard to the following considerations:

- (i) the purpose for the issue of the Equity Securities;
- (ii) the financial situation and solvency of the Company;
- (iii) impacts of the placement on control;
- (iv) other methods of raising capital; and
- (v) advice from corporate, financial and broking advisers (if applicable).

Recipients may include existing Shareholders or new investors, but not persons who are related parties or associates of related parties of the Company. If the issue is made in connection with the acquisition of assets, the recipients may be the sellers of those assets.

(k) Details of approvals under Listing Rule 7.1A previously obtained by the Company

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 29 November 2016 (**Previous Approval**).

The Company has issued 254,389,157 Equity Securities pursuant to the Previous Approval.

During the 12 month period preceding the date of the Meeting, being on and from 29 November 2016, the Company otherwise issued a total of 350,000,000 Shares and 235,000,000 Options which represents 23% of the total diluted number of Equity Securities on issue in the Company on 29 November 2016, which was 2,543,891,570.

Details of the issues of Equity Securities by the Company during the 12 month period preceding the date of the Meeting are as follows:

Date	Quantity	Class	Recipient	Issue price and discount to market price (if applicable)	Form of Consideration
7/06/2017	350,000,000	Shares	Private Placement to Sophisticated Investors	0.1 cents (discount of 0.0081 cent)	Cash – amount raised \$350,000 Amount spent: \$250,000 Use of funds: - Exploration, evaluation and rehabilitation: \$101,000 - Costs of the Offer: \$18,000 - Due diligence: \$20,000 - Corporate costs and working capital: \$111,000

					Amount remaining: \$100,000 Remaining funds proposed to be used toward further exploration at the Dingo Gold Project in Western Australia and the Diakouli Gold Venture in Burkina Faso.
7/06/17	175,000,000	Options	Private Placement to sophisticated investors	Nil as Options were issued on a 1 for 2 basis pursuant to the placement The Options current value calculated in accordance with Black Scholes is 0.07 cents per share ¹	Nil amount raised.
7/06/2017	60,000,000	Options	Lead manager agreement	Nil as Options were issued pursuant to Lead manager agreement. The Options current value calculated in accordance with Black Scholes is 0.07 cents per share ¹	Nil amount raised as Options were issued in consideration for provision of lead manager services.

Note 1 – Schedule 5 sets out the valuation method for calculating the current value of the Options.

A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

5. La Cobaltera Pty Ltd Acquisition

5.1 Background

On 30 October 2017, the Company announced that it had entered into a binding heads of agreement (**HOA or Heads of Agreement**) to acquire all the issued capital of La Cobaltera Pty Ltd (ACN 620

965 648) (**La Cobaltera**) for the purpose of acquiring a 100% interest in a suite of cobalt exploration tenement applications, known as the Cobaltera Project, in Chile (**Acquisition**).

The Company considers the Cobaltera Project to be an attractive exploration and development asset which will be complementary to the Company's business.

5.2 The Cobaltera Project

The Cobaltera Project comprises 12 exploration licence applications (**Tenement Applications**) covering a total area of approximately 29km² in La Cobaltera, Chile. Pursuant to a Declaration of Trust, Inversiones Pimpollada Limitada (Registration No. 76.162.226) a company incorporated in Chile (**Trustee**) is the trustee for La Cobaltera in respect of the Tenement Applications. The grant of exploration licences in respect of all of the licence applications comprising the Cobaltera Project (**Exploration Licences**) is a condition precedent to completion of the Acquisition.

In addition, the parties have acknowledged that La Cobaltera is seeking further opportunities to acquire additional tenements with the intention that any such additional tenements acquired within a 100km area of La Cobaltera (**Additional Tenements**) within 12 months of settlement of the Acquisition, will be included in the Cobaltera Project.

Location

The La Cobaltera district is located in the Atacama Region of Chile (also known as the third region), approximately six hundred kilometres north of Santiago. The nearest town is Freirina.

Tenements

Details of the Tenements making up the Cobaltera Project are set out below.

Licence Number	Status	Licence Type	Area km ²
COBALTERA 3	Application	Pedimentos	3
COBALTERA 4	Application	Pedimentos	3
COBALTERA 5	Application	Pedimentos	3
COBALTERA 6	Application	Pedimentos	3
COBALTERA 7	Application	Pedimentos	2
COBALTERA 8	Application	Pedimentos	3
COBALTERA 9	Application	Pedimentos	2
COBALTERA 10	Application	Pedimentos	3
COBALTERA 11	Application	Pedimentos	2
COBALTERA 12	Application	Pedimentos	2
COBALTERA 13	Application	Pedimentos	2 ¹
COBALTERA 14	Application	Pedimentos	1 ¹

Note 1: These areas are subject to existing claims which may reduce the area of grant.

Chilean Mining Law

The process for the granting of mineral rights in Chile is divided in three stages; an applicant can start by requesting an exploration license (through a first step locally known as "Pedimento") which will last for two years with the possibility to extended it for two extra years but losing half of the ground. Then if there is interest in upgrading the license to an exploitation lease the applicant upgrades its title though a "Solicitud de Mensura" which will mean that the applicant requests that the title (or the area if there was no exploration license there before) be upgraded to a mining title. The final stage is when the application is granted and the exploitation license is given (known in Chile as "Pertencia").

Mining concession is a right in rem (against all persons), which is different to and independent from the ownership of the surface land, even if both rights belong to the same person, and as such is enforceable against the state and all persons (Article 2, Mining Code).

Mining law also prescribes that surface property is subject to the obligations and limitations established by law to facilitate mining exploration, exploitation and mineral processing.

Chilean mining legislation allows two types of mining concessions:

- (a) Exploration concession: this type of concession grants its holder the exclusive right to investigate and prospect the existence of all mineral substances for which concessions can be granted.
- (b) Exploitation concession: this type of concession grants its holder an exclusive right to:
 - (i) freely explore and exploit the concession, having previously obtained the corresponding permits and complied with all legal and regulatory obligations, and;
 - (ii) become the owner of all the mineral substances extracted from land within the limits of the exploitation concession.

In general, both types of mining concession can be subject to any type of contract, such as a mortgage, lease agreement or purchase and sale agreement.

Term

Exploration concessions last for two years from the date of grant, although they can be renewed for another two years.

Exploitation concessions do not expire, provided that the right holder pays applicable annual taxes. If the holder fails to pay these taxes, the concession is auctioned off.

Fees

An application fee must be paid after the filing of a request for a mining concession, and its amount depends on whether it is an exploration or an exploitation concession, as well as on the area it covers (measured in hectares).

The payment unit is calculated on 1/100 of a Monthly Tax Unit (MTU), a Chilean inflation-linked currency (1 MTU is about US\$80), and the rate is applied through a progressive tax system.

For instance, the application fee for an exploration concession of over 3,000 hectares is 4/100 MTU per hectare, while the application fee for an exploitation concession of over 600 hectares is 5/100 per hectare.

In addition, after the mining concession is granted, the titleholder must pay an annual licence fee of 1/50 MTU per hectare for an exploration concession and 1/10 MTU per hectare for an exploitation concession. However, if the mining exploitation concession relates to non-metallic substances, the amount payable is 1/30 MTU per hectare

Geological Setting and Historical Mining

The Cobaltera Project comprises approximately 29 square kilometres of exploration licenses located to the north, adjacent and along strike of the main historical La Cobaltera cobalt mining camp. The exploration tenure incorporates small historic workings and a former copper/cobalt processing plant with tailings dumps. There has been no known modern exploration.

Geologically, La Cobaltera is located in the western flank of the Andes. The geology of the La Cobaltera area is composed of Jurassic volcanic rocks of continental and marine origin which have been intruded by plutonic Cretaceous rocks (monzodiorites, diorites and granodiorites). Intrusive rocks from the Jurassic have also been observed. In the northern part of the area the geology

corresponds to a basement of metamorphic rocks composed of meta-andesites, metasediments, metabasalts, metaconglomerates as well as cherts and marble of Devonian or Carboniferous age.

Immediately south of the Cobaltera Project the metamorphic rocks are the host to copper and cobalt mineralised veins most of which run in a north-south and N30°E to N50°E direction and dip to the west at angles of between 50° to 65°. The widths of the main veins observed are between half a metre and twenty metres. Copper and cobalt mineralisation is structurally controlled and associated with a regional fault of more than seventy kilometres which runs in a N30°E direction. The cobalt mineralized veins have been described as structurally controlled vein swarms in the very limited literature relating to historic exploration and production in the area. Further, no previous substantial modern exploration or drilling is believed to have been undertaken in the area.

According to a report obtained from the library of the Chilean geological survey (SERNAGEOMIN), between 1899 and 1906, more than three hundred tonnes of high grade cobalt ore was mined and exported from the La Cobaltera area which is located immediately adjacent and to the south of the Cobaltera Project. The workings primarily concentrated on three cobalt mineralized veins and were processed in a small cobalt-only plant which was also located in the same La Cobaltera district (known then as San Juan). The mineralisation was composed of cobaltite, smaltite, black cobalt and erythrite.

5.3 Exploration Strategy

The La Cobaltera Mining Camp has many similarities in style and tectonic setting to the high grade cobalt- copper mineralization of the world famous Idaho Cobalt Belt of the USA, which hosts multi-billion dollar cobalt ore deposits. However, unlike Idaho the La Cobaltera region is un-explored by modern methods and the potential to host significant high grade cobalt deposits is unknown. Upon completion of the Acquisition, Blina Minerals plans to commence an exploration program to evaluate this potential.

The exploration program will consist of the following:

- (a) Reconnaissance mapping where access allows to target veins and other mineralised structures which will then be subject to rock chip sampling and detailed investigation.
- (b) Low density stream sediment sampling of the exploration licenses to identify any unknown cobalt mineralisation outside of the mined areas.
- (c) Detailed review of remote sensing datasets in order to identify all workings and structures (faults, veins, intrusions etc.) including extensions of known mineralised structures.
- (d) Review of other datasets (i.e. geophysics) in order to identify areas of interest.
- (e) Detailed structural mapping with emphasis on extensions and structural intersections. With an assessment of any potential stratigraphic controls (dilatory features, folding etc.).
- (f) Rock chip sampling and channel sampling of veins to assess grade and tonnage potential of veins and mineralised halos in country rock.
- (g) Generation and prioritisation of cobalt drill targets.

The Company's aim will be to generate drill targets within a six to twelve month time frame.

5.4 Terms of the Acquisition

The Company has entered into the HOA with La Cobaltera and the shareholders of La Cobaltera. Pursuant to the Heads of Agreement, the shareholders of La Cobaltera (**Vendors**) have agreed to

sell 100% of the issued capital of La Cobaltera to the Company, and the Company has agreed to issue the Consideration Securities and the Deferred Shares to the Vendors or their nominees.

The principal terms of the transaction set out in the Heads of Agreement are as follows:

- (a) The Company will acquire 100% of the issued capital of La Cobaltera from the Vendors;
- (b) In consideration for the Acquisition, the Company will provide the following consideration to the Vendors in proportion to their shareholding in La Cobaltera:
 - (i) 250,000,000 Shares (**Consideration Shares**);
 - (ii) 250,000,000 Options (**Consideration Options**);
 - (iii) 500,000,000 Shares upon the following milestone occurring (**Deferred Shares**): the delineation of an Inferred Mineral Resource reported in accordance with the JORC Code of at least 3,500,000 metric tons at a minimum grade of 0.33% cobalt equivalence on the Tenements and/or any Additional Tenements acquired within 5 years of the date of the HOA (**Milestone**).

The issue of the Deferred Shares is subject to:

- A. BDI obtaining all requisite shareholder approvals in accordance with the Corporations Act and ASX Listing Rules;
- B. BDI obtaining a waiver from ASX Limited from listing rule 7.3.2 to the extent necessary to permit BDI to issue the Deferred Shares more than 3 months after the date of the shareholder approval; and
- C. BDI continuing to hold (either directly or indirectly) at least 51% of the legal rights and interests in the tenements comprising the Cobaltera Project or the Additional Tenements upon which the Milestone has been achieved (**Tenements Interests**) unless BDI has sold transferred or farmed out some or all of the Tenement Interests to a third party.

In addition, the Heads of Agreement provides that if there is a reorganisation of the issued capital of BDI (including, without limitation, consolidation or sub-division) the number of Deferred Shares to be issued on achievement of the Milestone, will be varied in the same way as the reorganisation of BDI's capital, as if the Deferred Shares have in fact been issued;

- (iv) an option fee of 100,000,000 Shares (**Option Fee Shares**) as consideration for the grant of the option to acquire 100% of the issued capital of La Cobaltera. It is intended that the Option Fee Shares will be issued within 5 business days after shareholder approval is obtained pursuant to Resolution 6,

(the Consideration Shares, Consideration Options, and Option Fee Shares, together the **Consideration Securities**).

- (c) The Company will issue a further 200,000,000 Shares to the Vendors in proportion to their respective shareholding in La Cobaltera (**Additional Consideration Shares**) if La Cobaltera completes an acquisition of any Additional Tenements within 12 months of settlement of the Acquisition.
- (d) The Acquisition is conditional upon, and subject to, a number of conditions which remain outstanding at the date of this Notice, including:
 - (i) the grant of the exploration licence applications comprising the Cobaltera Project;
 - (ii) receipt by BDI of all shareholder and regulatory approvals required by the Corporations Act and Listing Rules to complete the acquisition;

- (iii) completion of a placement of 700,000,000 shares at an issue price of 0.1 cent to Chieftain Securities Pty Ltd and Sanlam Private Wealth Pty Ltd or nominees to raise \$700,000 together with free attaching options on the basis of 1 option for every 2 shares issued (having an exercise price of 0.17 cent and expiring on or before 31 October 2020) (**Capital Raising**);
 - (iv) the transfer of 100% of the rights, title and interest in all of the granted exploration licences comprising the Cobaltera Project to La Cobaltera or its nominee;
 - (v) the incorporation of a Chilean subsidiary by La Cobaltera with the result that LCPL is the holder of 100% of the issued capital of the Chilean subsidiary;
 - (vi) James Allchurch or an entity nominated by James Allchurch entering into a consultancy agreement with the Company with effect from settlement of the Acquisition;
 - (vii) ASX confirming that BDI does not have to re-comply with Chapters 1 and 2 of the Listing Rules; and
 - (viii) BDI completing due diligence on La Cobaltera and the Cobaltera Project to its satisfaction.
- (e) In consideration for the work undertaken by the Trustee on behalf of La Cobaltera, BDI has also agreed to issue an additional 50,000,000 Options (each to acquire one Share) (**Trustee Options**) to a nominated entity of James Allchurch on settlement of the Acquisition.
- (f) Upon completion of the Acquisition, the Vendors may nominate one person to be appointed as a director of the Company. On such appointment, one current director of the Company shall resign. The Vendors have indicated that they may nominate Mr James Allchurch to be appointed as a director of the Company. Any appointment of Mr Allchurch as a director of the Company will be subject to the provisions of the Company's Constitution and other applicable law.
- (g) There are standard commercial warranties regarding La Cobaltera's business, assets and operations provided by the shareholders of La Cobaltera.

Resolution 3 seeks Shareholder approval for the change to the nature and scale of the activities of the Company as a result of the Acquisition. Resolutions 5 to 6 seek Shareholder approval for the issue of the Consideration Securities pursuant to the Acquisition. Resolution 7 seeks Shareholder approval for the issue of the Deferred Shares. Resolution 8 seeks Shareholder approval for the issue of the Additional Consideration Shares. Resolution 9 seeks Shareholder approval for the issue of the Trustee Options. Resolution 10 seeks Shareholder approval for the issue of the Placement Shares and Placement Options to the Joint Lead Managers. Resolution 11 seeks Shareholder approval for the issue of Facilitation Options to the Joint Lead Managers. These Resolutions comprise the "**Acquisition Resolutions**", which are necessary to give effect to the Acquisition.

5.5 Effect of the Acquisition on the Company

Below is a table showing the Company's current capital structure and the capital structure on completion of the issue of the Consideration Securities, Additional Consideration Shares, Deferred Shares, Facilitation Options and the securities issued pursuant to the Capital Raising as contemplated by this Notice.

	Shares	Options	Deferred Shares ²
Current issued capital	2,893,891,570	650,666,667 ¹	-
Securities to be issued to Vendors on settlement	350,000,000	250,000,000 ³	500,000,000

Additional Consideration Shares to be issued to Vendors	200,000,000	-	-
Trustee Options to be issued to James Allchurch ATF the Trustee	-	50,000,000 ⁴	-
Securities to be issued pursuant to the Capital Raising	700,000,000	350,000,000 ⁵	-
Facilitation Options		150,000,000 ⁶	
To be issued to Directors	-	200,000,000 ⁷	-
Total	4,143,891,590	1,650,666,667	500,000,000

Notes:

1. Consists of 355,000,000 unlisted options exercisable at \$0.0017 on or before 31 October 2020 and 295,666,667 unlisted options exercisable at \$0.0017 on or before 23 December 2017.
2. The Deferred Shares are only to be issued upon the Milestone occurring.
3. The Terms and Conditions of the Consideration Options are set out in Schedule 1.
4. The Terms and Conditions of the Trustee Options are set out in Schedule 3.
5. The Terms and Conditions of the Placement Options are set out in Schedule 2.
6. The Terms and Conditions of the Facilitation Options are set out in Schedule 2.
7. The Terms and Conditions of the Director Options are set out in Schedule 2.

The Vendors have warranted in the HOA that they are not associated for the purpose of the Corporations Act so as to result in any Vendor (together with their associates) having a relevant interest in 20% or more of the Shares in the Company. As such, the Company is not seeking shareholder approval pursuant to item 7, Section 611 of the Corporations Act for the issue of the Consideration Securities together with the Deferred Shares and/or the Additional Consideration Shares.

6. Resolution 3 – Change to Nature and Scale of Activities

6.1 General

Resolution 3 seeks approval from Shareholders under Listing Rule 11.1.2 for the significant change to the nature and scale of the activities of the Company as a result of the Acquisition.

Resolution 3 is an ordinary resolution. Resolution 3 is subject to the approval of each of the other Acquisition Resolutions.

See Section 5 of this Explanatory Memorandum for further information on the Acquisition and the likely affect that the Acquisition will have on the Company.

6.2 Listing Rule 11.1

Listing Rule 11.1 provides that where an entity proposes to make a significant change, either directly or indirectly, to the nature or scale of its activities, it must provide full details to ASX as soon as practicable (and before making the change) and comply with the following:

- (a) provide to ASX information regarding the change and its effect on future potential earnings, and any information that ASX asks for;

- (b) if ASX requires, obtain the approval of holders of its shares and comply with any requirements of ASX in relation to the notice of meeting; and
- (c) if ASX requires, meet the requirements of Chapters 1 and 2 of the ASX Listing Rules as if the entity were applying for admission to the official list of ASX.

ASX has indicated to the Company that the change in the nature and scale of the Company's activities as a result of Acquisition requires the Company in accordance with Listing Rule 11.1.2 to obtain Shareholder approval and the Company must comply with any requirements of ASX in relation to the Notice of Meeting. The Company is not required to re-comply with the admission requirements set out in Chapters 1 and 2 of the Listing Rules.

7. Resolution 5 – Approval of Acquisition of La Cobaltera

7.1 General

As outlined in Section 5 of this Explanatory Memorandum, the Company is proposing to acquire 100% of the shares in La Cobaltera from the Vendors. The Company will issue 250,000,000 Shares (**Consideration Shares**) and 250,000,000 Options (**Consideration Options**) as part of the consideration for the Acquisition.

The Acquisition is subject to the conditions set out in Section 5.4(d) above, including the requirement to obtain Shareholder approval.

A summary of the terms of the Acquisition and La Cobaltera's assets is outlined in Sections 5.2 and 5.4 above.

Listing Rule 7.1 provides that a company must not (subject to specified exceptions), without the approval of shareholders, issue or agree to issue during any 12-month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the number of ordinary securities on issue at the commencement of that 12-month period.

Given the Consideration Shares and Consideration Options to be issued under Resolution 5 will exceed the 15% threshold set out in Listing Rule 7.1 and none of the exceptions contained in Listing Rule 7.2 apply, Shareholder approval is required under Listing Rule 7.1.

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the Consideration Shares and Consideration Options to the Vendors or their nominees as part of the consideration for the Acquisition.

None of the Vendors, as individuals and together with their respective associates, will control more than 19.9% of the Shares upon Completion.

Resolution 5 is an ordinary resolution. Resolution 5 is subject to the approval of each of the other Acquisition Resolutions.

The effect of Resolution 5 will be to allow the Company to issue the Consideration Shares and Consideration Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

7.2 Specific Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 5:

- (a) The maximum number of securities the Company will issue under Resolution 5 is 250,000,000 Consideration Shares and 250,000,000 Consideration Options.
- (b) The Consideration Shares and Consideration Options will be issued no later than three months after the date of the Meeting (or such longer period of time as ASX may in its

discretion allow) and it is intended that the Consideration Shares and Consideration Options will be issued on the same date.

- (c) The Consideration Shares and Consideration Options will be issued for nil cash consideration as they are being issued as part of the consideration for the Acquisition. Accordingly, no funds will be raised from the issue of the Consideration Shares and Consideration Options. The deemed issue price will be \$0.001 per Consideration Share and nil per Consideration Option.
- (d) The Consideration Shares and Consideration Options will be issued to the Vendors or their nominees in the proportions set out in Schedule 4. None of the Vendors are currently related parties other than James Allchurch, who may become a related party of the Company following Completion of the Acquisition. Mr Allchurch may be a related party only by virtue of his position as a potential Director in accordance with the operation of section 228(6) of the Corporations Act.
- (e) The Consideration Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The Consideration Options will be issued on the terms and conditions as set out in Schedule 2.
- (f) A voting exclusion statement is included in the Notice.

7.3 Related party considerations

As part of the Acquisition, the Vendors have indicated that they may nominate Mr James Allchurch, who is one of the Vendors of La Cobaltera, to be appointed a Director of the Company on Completion of the Acquisition. As such, Mr Allchurch is potentially a related party by reason only of the Acquisition transaction which is the reason for the issue of the Consideration Shares and Consideration Options to him.

Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in Listing Rule 10.12 applies. The Company relies on Listing Rule 10.12 exception 6 for the purposes of this resolution in not seeking separate Shareholder approval for the issue of securities to Mr Allchurch under ASX Listing Rule 10.11.

Section 208 of the Corporations Act prohibits the giving of a financial benefit to a related party of a public company, without the approval of shareholders by ordinary resolution, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act. Section 210 of the Corporations Act provides an exception to the requirement to obtain shareholder approval for giving a financial benefit to a related party, where the financial benefit is on terms which would be reasonable in the circumstances if the public company and the related party were dealing at arm's length. The current Directors are of the view that the issue of Consideration Shares and Consideration Options to Mr Allchurch as a potential related party is on reasonable arm's length terms as Mr Allchurch will receive securities on the same basis as all other Vendors. As such separate shareholder approval under the related party provisions of the Corporations Act is not being sought.

8. Resolution 6 – Approval to issue Option Fee Shares to Vendors

8.1 General

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue 100,000,000 Shares (**Option Fee Shares**) to the Vendors or their nominees in consideration for the grant of the option to acquire 100% of the issued capital of La Cobaltera from the Vendors.

A summary of Listing Rule 7.1 is provided in Section 7.1.

Given the Option Fee Shares to be issued under Resolution 6 will exceed the 15% threshold set out in Listing Rule 7.1 and none of the exceptions contained in Listing Rule 7.2 apply, Shareholder approval is required under Listing Rule 7.1.

The effect of Resolution 6 will be to allow the Company to issue the Option Fee Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

8.2 Specific Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 6:

- (a) The maximum number of securities the Company will issue under Resolution 6 is 100,000,000 Option Fee Shares.
- (b) The Option Fee Shares will be issued no later than three months after the date of the Meeting (or such longer period of time as ASX may in its discretion allow) and it is intended that the Option Fee Shares will be issued on the same date within 5 business days after shareholder approval is obtained pursuant to this Resolution 6.
- (c) The Option Fee Shares will be issued for nil cash consideration as they are being issued as part of the consideration for the Acquisition. Accordingly, no funds will be raised from the issue of the Option Fee Shares. The deemed issue price will be \$0.001 per Option Fee Share.
- (d) The Option Fee Shares will be issued to the Vendors or their nominees in the proportions set out in Schedule 4. None of the Vendors are currently related parties of the Company, other than James Allchurch who may become a related party of the Company following Completion of the Acquisition. Mr Allchurch may be a related party only by virtue of his position as a potential Director in accordance with the operation of section 228(6) of the Corporations Act.
- (e) The Option Fee Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (f) A voting exclusion statement is included in the Notice.

The issue of Option Fee Shares to the Vendors does not require Shareholder approval under section 208 of the Corporations Act or Listing Rule 10.11 for the reasons set out in Section 7.3 above.

9. Resolution 7 – Approval to issue Deferred Shares to Vendors

9.1 General

As outlined in Section 5 of this Explanatory Memorandum, the Company is proposing to acquire all of the shares in La Cobaltera from the Vendors.

The Company is also proposing to issue Deferred Shares to the Vendors (or their nominees) as part of the consideration for the Acquisition upon the Milestone described in Section 5.4(b)(iii) occurring.

A summary of Listing Rule 7.1 is provided in Section 7.1.

Given the Deferred Shares to be issued under Resolution 7 will exceed the 15% threshold set out in Listing Rule 7.1, and none of the exceptions contained in Listing Rule 7.2 apply, Shareholder approval is required under Listing Rule 7.1.

Resolution 7 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue the Deferred Shares to the Vendors (or their nominees).

Resolution 7 is an ordinary resolution. Resolution 7 is subject to the approval of each of the other Acquisition Resolutions.

9.2 Specific Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 7:

- (a) The maximum number of Deferred Shares that the Company will issue under Resolution 7 is 500,000,000 Deferred Shares.
- (b) As the Deferred Shares will only be issued upon achievement of the Milestone, the Deferred Shares will not be issued within three months after the date of the Meeting. The Company has applied to the ASX for a waiver to permit the issue of the Deferred Shares later than 3 months after the date of the Meeting. If the waiver is not granted and the Deferred Shares are not issued within three months of the date of the Meeting the Company may need to seek further shareholder approval at an appropriate time for the issue of the Deferred Shares. It is intended that the Deferred Shares will be issued on the same date.
- (c) The Deferred Shares will be issued for nil cash consideration in satisfaction of the Acquisition. Accordingly, no funds will be raised from the issue of the Deferred Shares. The deemed issue price of the Deferred Shares will be \$0.001 per Deferred Share
- (d) The Deferred Shares will be issued to the Vendors or their nominees in the proportions set out in Schedule 4. None of the Vendors are currently related parties of the Company, other than James Allchurch who may become a related party of the Company following Completion of the Acquisition. Mr Allchurch is a related party only by virtue of his position as a potential Director in accordance with the operation of section 228(6) of the Corporations Act.
- (e) The Deferred Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (f) A voting exclusion statement is included in the Notice.

The issue of Deferred Shares to the Vendors does not require Shareholder approval under section 208 of the Corporations Act or Listing Rule 10.11 for the reasons set out in Section 7.3 above.

10. Resolution 8 – Approval to issue Additional Consideration Shares to Vendors

10.1 General

Resolution 8 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue 200,000,000 Shares (**Additional Consideration Shares**) to the Vendors in the event that La Cobaltera successfully acquires any Additional Tenements within 12 months of the settlement of the Acquisition.

A summary of Listing Rule 7.1 is provided in Section 7.1.

Given the Additional Consideration Shares to be issued under Resolution 8 will exceed the 15% threshold set out in Listing Rule 7.1 and none of the exceptions contained in Listing Rule 7.2 apply, Shareholder approval is required under Listing Rule 7.1.

The effect of Resolution 8 will be to allow the Company to issue the Additional Consideration Shares during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

10.2 Specific Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 8:

- (a) The maximum number of securities the Company will issue under Resolution 8 is 200,000,000 Additional Consideration Shares.
- (b) As the Additional Consideration Shares will only be issued upon the acquisition of Additional Tenements, the Additional Consideration Shares will not be issued within three months after the date of the Meeting. The Company has applied to the ASX for a waiver to permit the issue of the Additional Consideration Shares later than 3 months after the date of the Meeting. If the waiver is not granted and the Additional Consideration Shares are not issued within three months of the date of the Meeting the Company may need to seek further shareholder approval at an appropriate time for the issue of the Additional Consideration Shares. It is intended that the Additional Consideration Shares will be issued on the same date.
- (c) The Additional Consideration Shares will be issued for nil cash consideration as they are being issued as consideration for the acquisition of Additional Tenements within 6 months of settlement of the Acquisition. Accordingly, no funds will be raised from the issue of the Additional Consideration Shares. The deemed issue price will be \$0.001 per Additional Consideration Share.
- (d) The Additional Consideration Shares will be issued to the Vendors or nominees in the proportions set out in Schedule 4. None of the Vendors are currently related parties of the Company, other than James Allchurch who may who may become a related party of the Company following Completion of the Acquisition. Mr Allchurch may be a related party only by virtue of his position as a potential Director in accordance with the operation of section 228(6) of the Corporations Act.
- (e) The Additional Consideration Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
- (f) A voting exclusion statement is included in the Notice.

The issue of Additional Consideration Shares to the Vendors does not require Shareholder approval under section 208 of the Corporations Act or Listing Rule 10.11 for the reasons set out in Section 7.3 above.

11. Resolution 9 – Approval to issue Trustee Options to James Allchurch's nominated entity

11.1 General

Resolution 9 seeks Shareholder approval pursuant to Listing Rule 7.1 to issue 50,000,000 Options (each to acquire a Share) (**Trustee Options**) to an entity nominated by Mr James Allchurch on completion of the Acquisition.

Mr James Allchurch's nominated entity will act as trustee for Jose' Ignacio Silva, who has undertaken work in Chile in relation to the Cobaltera Project pursuant to a deed of trust. The Trustee Options are intended to be granted as consideration for the work undertaken by Mr Silva. Accordingly, neither Mr Allchurch nor his nominated entity will benefit from the Trustee Options which are intended to be held solely for Mr Silva's benefit. Mr Silva is not a related party of the Company.

A summary of Listing Rule 7.1 is provided in Section 7.1.

The Company is seeking Shareholder approval under Listing Rule 7.1 to allow the Company to issue the Trustee Options without using the Company's 15% annual placement capacity.

11.2 Specific Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 9:

- (a) The maximum number of securities the Company will issue under Resolution 9 is 50,000,000 Trustee Options.
- (b) The Trustee Options will be issued no later than three months after the date of the Meeting (or such longer period of time as ASX may in its discretion allow) and it is intended that the Trustee Options will be issued on the same date.
- (c) The Trustee Options will be issued for nil cash consideration and have a nil issue price, as they are being issued as consideration for the work undertaken by the Trustee on behalf of La Cobaltera in relation to the Cobaltera Project. Accordingly, no funds will be raised from the issue of the Trustee Options.
- (d) The Trustee Options will be issued to Mr James Allchurch or nominee/s to be held on trust for Mr Silva, who is not a related party of the Company. Mr Allchurch may be a related party only by virtue of his position as a potential Director in accordance with the operation of section 228(6) of the Corporations Act.
- (e) The Trustee Options will be issued on the terms and conditions set out in Schedule 3.
- (f) A voting exclusion statement is included in the Notice.

The issue of Trustee Options to Mr Allchurch's nominated entity does not require Shareholder approval under section 208 of the Corporations Act or Listing Rule 10.11 for the reasons set out in Section 7.3 above.

12. Resolution 10 – Approval to issue Placement Shares and Options to the Joint Lead Managers

12.1 General

Resolution 10 seeks Shareholder approval for the issue of up to 700,000,000 Shares (**Placement Shares**) at \$0.001 to raise \$700,000, together with 1 free Option for every 2 Placement Shares subscribed for and issued under the Placement (total of 350,000,000 Options) (**Placement Options**).

A summary of Listing Rule 7.1 is provided in Section 7.1.

Given the Placement Shares and Placement Options to be issued under Resolution 10 will exceed the 15% threshold set out in Listing Rule 7.1 and none of the exceptions contained in Listing Rule 7.2 apply, Shareholder approval is required under Listing Rule 7.1.

The effect of Resolution 10 will be to allow the Company to issue the Placement Shares and Placement Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

12.2 Specific Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 10:

- (a) The maximum number of securities the Company will issue under Resolution 10 is 700,000,000 Placement Shares and 350,000,000 Placement Options.
- (b) The Placement Shares and Placement Options will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver

or modification of the ASX Listing Rules) and it is intended that issue of the Placement Shares and Placement Options will occur on the same date.

- (c) The issue price of the Placement Shares will be \$0.001 per Placement Share to raise approximately \$700,000.
- (d) The issue price of the Placement Options is nil, as the Placement Options will be issued free with the Placement Shares on a 1:2 basis. Accordingly, no funds will be raised from the issue of the Placement Options.
- (e) The Placement Shares and Placement Options will be issued to Chieftain Securities Pty Ltd and Sanlam Private Wealth Pty Ltd (or their nominees) , none of whom is or will be a related party of the Company.
- (f) The Placement Shares will rank equally with the existing Shares on issue. The Placement Options will be issued on the terms and conditions as set out in Schedule 2.
- (g) The Company intends to use the funds raised from the Placement Shares towards its exploration program and for general working capital.
- (h) A voting exclusion statement is included in the Notice.

13. Resolution 11 – Approval to issue Facilitation Options to the Joint Lead Managers

13.1 General

Resolution 11 seeks Shareholder approval for the issue of up to 150,000,000 Options (**Facilitation Options**) to the Joint Lead Managers (or their nominees) in consideration for facilitation services provided by the Joint Lead Managers in connection with the Acquisition.

A summary of Listing Rule 7.1 is provided in Section 7.1.

Given the Facilitation Options to be issued under Resolution 11 will exceed the 15% threshold set out in Listing Rule 7.1 and none of the exceptions contained in Listing Rule 7.2 apply, Shareholder approval is required under Listing Rule 7.1.

The effect of Resolution 11 will be to allow the Company to issue the Facilitation Options during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% annual placement capacity.

13.2 Specific Information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to Resolution 11:

- (a) The maximum number of securities the Company will issue under Resolution 11 is 150,000,000 Facilitation Options.
- (b) The Facilitation Options will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Facilitation Options will occur on the same date.
- (c) The Facilitation Options will be issued for nil cash consideration and have a nil issue price, as they are being issued as consideration for facilitation services provided by the Joint Lead Managers in relation to the Acquisition. Accordingly, no funds will be raised from the issue of the Facilitation Options.

- (d) The Facilitation Options will be issued to Chieftain Securities Pty Ltd and Sanlam Private Wealth Pty Ltd (or their nominees), none of whom are or will be a related party of the Company.
- (e) The Facilitation Options will be issued on the terms and conditions set out in Schedule 2.
- (f) A voting exclusion statement is included in the Notice.

14. Resolutions 12 and 13 – Ratification of prior issue pursuant to Listing Rules 7.1 and 7.1A (respectively) – June Placement Shares and Options

14.1 General

On 7 June 2017, the Company issued a total of 350,000,000 Shares (**June Placement Shares**) at \$0.001 per Share to raise \$350,000 and 175,000,000 free attaching Options (**June Placement Options**) using its placement capacity under Listing Rules 7.1 and 7.1A (**June Placement**).

Resolution 12 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Shares and Options pursuant to the Company's capacity under Listing Rule 7.1 under the June Placement.

A summary of Listing Rule 7.1 is provided in Section 7.1.

Resolution 13 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of Shares pursuant to the Company's additional capacity under Listing Rule 7.1A under the June Placement.

Listing Rule 7.1A provides that a company may seek approval at its annual general meeting to issue up to a further 10% of the number of fully paid ordinary securities on issue at the commencement of the 12-month period commencing on the annual general meeting date. The Company received approval under Listing Rule 7.1A at its annual general meeting on 29 November 2016.

Listing Rule 7.4 sets out an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to Listing Rules 7.1 or 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 or 7.1A) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A (as appropriate).

By ratifying the issue of the Shares and Options pursuant to the June Placement, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 or a further 10% under Listing Rule 7.1A until the Company's next annual general meeting without the requirement to obtain prior Shareholder approval.

14.2 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 12 and 13:

- (a) The securities issued pursuant to Resolution 12 were issued on the following basis:
 - (i) 95,610,843 June Placement Shares issued pursuant to Listing Rule 7.1;
 - (ii) 175,000,000 June Placement Options issued pursuant to Listing Rule 7.1.
- (b) The securities that were issued pursuant to Resolution 13 comprise 254,389,157 June Placement Shares issued pursuant to Listing Rule 7.1A.
- (c) The June Placement Shares were issued at an issue price of \$0.001 per Share and the issue price of the June Placement Options was nil as they were issued free with the Shares on a 1:2 basis. Accordingly, no funds were raised from the issue of the June Placement Options.

- (d) The June Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The June Placement Options issued were all unlisted Options of the Company issued on the terms and conditions set out in Schedule 2.
- (e) The June Placement Shares and June Placement Options were issued to sophisticated and professional investors who are exempt from the disclosure requirements under Chapter 6D of the Corporations Act. None of these subscribers are related parties of the Company.
- (f) The funds raised from the June Placement (after costs) are being used to fund the Company's exploration program and for general working capital.
- (g) A voting exclusion statement for each of Resolutions 12 and 13 is included in the Notice.

15. Resolution 14 – Ratification of prior issue pursuant to Listing Rule 7.1 – Lead Manager Options

15.1 General

Resolution 14 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 60,000,000 unlisted Options to Sanlam Private Wealth Pty Ltd (or its nominees) (**Lead Manager Options**) as part consideration for acting as lead manager to the June Placement. The Lead Manager Options were issued on the same terms and conditions as the June Placement Options.

The Company issued the Lead Manager Options on 7 June 2017 using its placement capacity under Listing Rule 7.1.

A summary of Listing Rule 7.1 is provided in Section 7.1.

A summary of Listing Rule 7.4 is provided in Section 14.1.

By ratifying the issue of the Lead Manager Options, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

15.2 Specific information required by Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolution 13:

- (a) 60,000,000 Lead Manager Options were issued pursuant to Listing Rule 7.1.
- (b) The issue price of the Lead Manager Options was nil as they were issued as part consideration for acting as lead manager to the June Placement.
- (c) The Lead Manager Options issued were all unlisted Options of the Company issued on the terms and conditions set out in Schedule 2.
- (d) The Lead Manager Options were issued to Sanlam Private Wealth Pty Ltd (or its nominees), none of whom are related parties of the Company.
- (e) No funds were raising from the issue of the Lead Manager Options.
- (f) A voting exclusion statement is included in the Notice.

16. Resolutions 15 and 16 – Approval to issue Director Options – Mr David Porter and Mr Brett Fraser

16.1 Background

Pursuant to Resolutions 15 and 16, the Company proposes to grant a total of 200,000,000 Options to Mr David Porter and Mr Brett Fraser (and/or their nominees) (**Director Options**).

The primary purpose of the grant of the Director Options is to provide a performance linked incentive component in the Directors' remuneration packages to assist the Company in attracting, retaining, motivating and rewarding their performance, and to align their interests with those of Shareholders. The Board considers that the experience of the Directors will greatly assist the development of the Company and will continue to do so. As such, the Board believes that the number of Director Options to be granted to the Directors is commensurate with their value to the Company.

Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained, unless an exception in Listing Rule 10.12 applies. Approval pursuant to ASX Listing Rule 7.1 is not required in order to issue the Director Options as approval is being obtained under ASX Listing Rule 10.11.

Each of the Directors to whom Director Options will be issued is a related party of the Company by virtue of being a Director.

The Board (other than each Director in relation to the issue of Director Options to them, in which case they decline to make a recommendation) supports the grant of Director Options to each of David Porter and Brett Fraser.

16.2 Related party approval

The Company is not seeking Shareholder approval for the financial benefit covered by Resolutions 15 and 16 as the Board has resolved that the financial benefit to be provided to the Directors pursuant to the Director Options comes within the reasonable remuneration exemption to Chapter 2E of the Corporations Act.

16.3 Information required by ASX Listing Rule 10.13

For the purposes of ASX Listing Rule 10.13, information regarding the issue of the Director Options is provided as follows:

- (a) The Director Options will be issued to each of Mr David Porter and Mr Brett Fraser (and/or their nominees).
- (b) The maximum number of Director Options to be issued to each Director (and/or their nominees) under Resolutions 15 and 16 is as follows:
 - (i) Mr David Porter – 100,000,000 Director Options; and
 - (ii) Mr Brett Fraser – 100,000,000 Director Options.
- (c) The Company will issue the Director Options to the relevant Directors (and/or their nominees) no later than one month after the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated that all Director Options will be issued on the same date.
- (d) The Director Options will be issued for nil cash consideration. Accordingly, no funds will be raised from the issue of the Director Options.
- (e) The Director Options will be exercisable at \$0.0017, will expire on or before 31 October 2020 and will otherwise be on the terms and conditions set out in Schedule 2.

(f) A voting exclusion statement is included in the Notice.

17. Resolution 17 – Section 195 Approval

Section 195 of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a “material personal interest” are being considered.

Some of the Directors may have a material personal interest in the outcome of Resolutions 15 and 16. In the absence of this Resolution 17, the Directors may not be able to form a quorum at directors’ meetings necessary to carry out the terms of Resolutions 15 and 16.

The Directors have accordingly exercised their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve.

18. Definitions

In this Notice, Explanatory Memorandum and Proxy Form:

\$ means Australian Dollars.

Acquisition means the acquisition of 100% of the issued fully paid ordinary shares in La Cobaltera as described in Section 5.1.

Additional Consideration Shares means 200,000,000 Shares the subject of Resolution 8, to be issued on acquisition of Additional Tenements as described in Sections 5.4(c) and 10.1.

Additional Tenements has the meaning given in Section 5.2.

Annual Report means the Directors' Report, the Financial Report and Auditor's Report in respect to the financial year ended 30 June 2017.

Acquisition Resolutions means Resolutions 3, 5, 6, 7, 8, 9, 10, and 11.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Cobaltera Project has the meaning given in Section 5.2.

Company or **BDI** means Blina Minerals NL (ACN 086 471 007).

Completion means completion of the Acquisition.

Consideration Options means 250,000,000 Options to be granted to the Vendors on Completion of the Acquisition as described in Sections 5.4(b) and 7.1.

Consideration Securities refers to Consideration Shares, Consideration Options and Option Fee Shares.

Consideration Shares means 250,000,000 Shares to be issued to the Vendors on Completion of the Acquisition as described in Sections 5.4(b) and 7.1.

Constitution means the current constitution of the Company.

Corporations Act means the Corporations Act 2001 (Cth).

Deferred Shares means 500,000,000 Shares to be issued to the Vendors on the terms and conditions described in Section 5.4(b)(iii).

Director means a director of the Company.

Director Options means the Options to be granted to Directors subject to shareholder approval in Resolutions 14 and 15, on the terms and conditions set out in Schedule 2 and more particularly described in Section 16.1.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Facilitation Options means the Options the subject of shareholder approval under Resolution 11 and having the meaning given in Section 13.1.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Heads of Agreement or HOA means the heads of agreement between BDI, the Vendors and La Cobaltera more particularly described in Section 0.

Joint Lead Managers means Chieftan Securities Pty Ltd and Sanlam Private Wealth Pty Ltd.

June Placement has the meaning given in Section 14.1.

June Placement Shares means the Shares subject to approval under Resolutions 12 and 13, and described in Section 14.1.

June Placement Options means the Options the subject of Resolution 12 and described in Section 14.1.

Key Management Personnel means a person having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

La Cobaltera means La Cobaltera Pty Ltd (ACN 620 965 648).

Lead Manager Options means the Options the subject of Resolution 14 and more particularly described in Section 15.1 .

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice or **Notice of Meeting** or **Notice of Annual General Meeting** means this notice of annual meeting including the Explanatory Memorandum and the Proxy Form.

Option means an option to acquire a Share.

Option Fee Shares means 100,000,000 Shares the subject of Resolution 6 and more particularly described in Section 5.4(b)(iv) and 8.1.

Placement Shares means 700,000,000 Shares the subject of Resolution 10 and more particularly described in Section 12.1.

Placement Options means 350,000,000 Options the subject of Resolution 10 and more particularly described in Section 12.1.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in this Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Trustee Options means 50,000,000 Options the subject of Resolution 9 and more particularly described in Sections 5.4(e) and 11.

Vendors mean the vendors of 100% of the issued shares in La Cobaltera described in Schedule 4 of the Explanatory Memorandum.

WST means Western Standard Time, being the time in Perth, Western Australia.

In this Notice, words importing the singular include the plural and vice versa.

Schedule 1 – Terms and Conditions of Consideration Options

The general rights and liabilities attaching to the Consideration Options can be summarised as follows:

- (a) Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) Each Option has an exercise price of \$0.005 (**Exercise Price**) (on a post Consolidation basis) and the expiry date is the date that is 3 years from the date of issue (**Expiry Date**).
- (c) The Options are exercisable at any time after grant and on or prior to the Expiry Date.
- (d) The Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised. Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.
- (e) Shares issued on exercise of the Options rank equally with the then Shares of the Company.
- (f) Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.
- (g) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least ten business days after the issue is announced. This will give the holders of Options the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (h) If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
 - (ii) no change will be made to the Exercise Price.
- (i) If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment of the Exercise Price of an Option.
- (j) If there is any reconstruction of the issued share capital of the Company, the rights of the Optionholders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.
- (k) No application for quotation of the Options will be made by the Company.
- (l) The Options are transferable provided that the transfer of the Options complies with section 707(3) of the Corporations Act.
- (m) Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for shares on exercise of the Options with the appropriate remittance should be lodged at the Company's share registry.

Schedule 2 – Terms and Conditions of June Placement Options, Placement Options, Lead Manager Options, Facilitation Options and Director Options

The general rights and liabilities attaching to the June Placement Options, Placement Options, Lead Manager Options, Facilitation Options and Director Options can be summarised as follows:

- (a) Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (b) Subject to paragraph (j), the amount payable upon exercise of each Option is \$0.0017 per Option (**Exercise Price**).
- (c) Each Option will expire at 5.00pm (WST) on 31 October 2020 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
- (g) Within 15 Business Days after the later of the following:
 - (i) the Exercise Date; and
 - (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,but in any case no later than 20 Business Days after the Exercise Date, the Company will:
 - (iii) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
 - (iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
 - (v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.If a notice delivered under (g)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
- (h) Shares issued on exercise of the Options rank equally with the then issued shares of the Company.
- (i) If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

- (j) If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (k) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
- (l) An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
- (m) The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

Schedule 3 – Terms and Conditions of Trustee Options

The general rights and liabilities attaching to the Trustee Options can be summarised as follows:

- (n) Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
- (o) Each Option has an exercise price of \$0.0035 (**Exercise Price**) (on a post Consolidation basis) and the expiry date is the date that is 3 years from the date of issue (**Expiry Date**).
- (p) The Options are exercisable at any time after grant and on or prior to the Expiry Date.
- (q) The Options may be exercised by notice in writing to the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised. Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt.
- (r) Shares issued on exercise of the Options rank equally with the then Shares of the Company.
- (s) Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.
- (t) There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least ten business days after the issue is announced. This will give the holders of Options the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (u) If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
 - (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Optionholder would have received if the Optionholder had exercised the Option before the record date for the bonus issue; and
 - (ii) no change will be made to the Exercise Price.
- (v) If the Company makes an issue of Shares pro rata to existing Shareholders there will be no adjustment of the Exercise Price of an Option.
- (w) If there is any reconstruction of the issued share capital of the Company, the rights of the Optionholders may be varied to comply with the Listing Rules which apply to the reconstruction at the time of the reconstruction.
- (x) No application for quotation of the Options will be made by the Company.
- (y) The Options are transferable provided that the transfer of the Options complies with section 707(3) of the Corporations Act.
- (z) Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable". The application for shares on exercise of the Options with the appropriate remittance should be lodged at the Company's share registry.

Schedule 4 – Proportion of Securities to Vendors

Vendor	Option Fee Shares	Consideration Shares	Additional Consideration Shares	Deferred Shares	Consideration Options
James Allchurch	60,100,000	150,250,000	120,200,000	300,500,000	150,250,000 ¹
Brett Mitchell	13,300,000	33,250,000	26,600,000	66,500,000	33,250,000
Timothy Weir	13,300,000	33,250,000	26,600,000	66,500,000	33,250,000
Anthony Kenny	13,300,000	33,250,000	26,600,000	66,500,000	33,250,000
Total	100,000,000	250,000,000	200,000,000	500,000,000	250,000,000

1. James Allchurch's nominated entity will additionally hold 50,000,000 Trustee Options pursuant to Resolution 9 and Section 11 of the Explanatory Memorandum.

Schedule 5 – Valuation of June Placement Options and Lead Manager Options

Using the Black & Scholes option model and based on the assumptions set out below, the June Placement Options and Lead Manager Options were ascribed the following value:

Assumptions:

Valuation date	<i>27 October 2017</i>
Grant date	<i>7 June 2017</i>
Vesting date	<i>7 June 2017</i>
Market price of Shares	<i>0.1046 cents</i>
Exercise price	<i>0.17 cents</i>
Expiry date (length of time from issue)	<i>3.4 years</i>
Risk free interest rate	<i>1.70%</i>
Volatility (discount)	<i>119.51%</i>

Indicative Value of June Placement Options and Lead Manager Options	<i>0.07 cents</i>
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Proxy Form

BLINA MINERALS NL ACN 086 471 007 PROXY FORM

Step 1 – Appoint a Proxy to Vote on Your Behalf

I/We

(details of registered shareholder)

being member(s) of **BLINA MINERALS NL** hereby appoint:

The Chairman of the Meeting (mark box)

OR

If you are **NOT appointing the Chairman of the Meeting** as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of the Company to be held at 283 Rokeby Road, Subiaco WA 6008 on 30 November 2017 at 2:00pm (WST) and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1, 15 and 16 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 15 and 16 are connected directly or indirectly with the remuneration of a member of Key Management Personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolution 1, 8, 9 or 10 by marking the appropriate box in step 2 below. **The Chairman of the Meeting intends to vote undirected proxies in favour of Resolutions 1, 8, 9 and 10.** In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 2 – Instructions as to Voting on Resolutions

PLEASE NOTE: If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		FOR	AGAINST	ABSTAIN
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director – Brett Fraser	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Change to Nature and Scale of Activities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of 10% Additional Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of Acquisition of La Cobaltera Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval to issue Option Fee Shares to Vendors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval to issue Deferred Shares to Vendors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval to issue Additional Consideration Shares to Vendors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval to issue Options to James Allchurch's nominee entity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Approval to issue Placement Shares and Options to Chieftain Securities Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11	Approval to issue Facilitation Options to Ben Faulkner or nominee/s	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 12	Ratification of prior issue pursuant to Listing Rule 7.1 – June Placement Shares and Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 13	Ratification of prior issue pursuant to Listing Rule 7.1A – June Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 14	Ratification of prior issue pursuant to Listing Rule 7.1 – Lead Manager Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 15	Approval to issue Director Options – Mr David Porter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 16	Approval to issue Director Options – Mr Brett Fraser	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 17	Section 195 Approval	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Step 3 – Sign

Authorised signature/s

This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

Individual or Shareholder 1

Sole Director and Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at the Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at or received by facsimile transmission at the address below no later than 48 hours prior to the time of commencement of the Meeting.

Lodge your vote:

By hand:

Company Secretary
Blina Minerals NL
283 Rokeby Road
Subiaco WA 6008
Australia

By post:

Company Secretary
Blina Mineral NL
PO Box 52
West Perth WA 6872
Australia

By facsimile:

+61 8 6141 3599