ASX ANNOUNCEMENT **23 June 2014**

NOTICE OF WITHDRAWAL FROM DIAPAGA JOINT VENTURE IN BURKINA FASO

Blina Minerals NL ("Blina Minerals" or "the Company") wishes to announce that it has given Golden Rim Resources Ltd ("GMR") 30 days notice that it will be withdrawing from the Diapaga Joint Venture in the west African country of Burkina Faso.

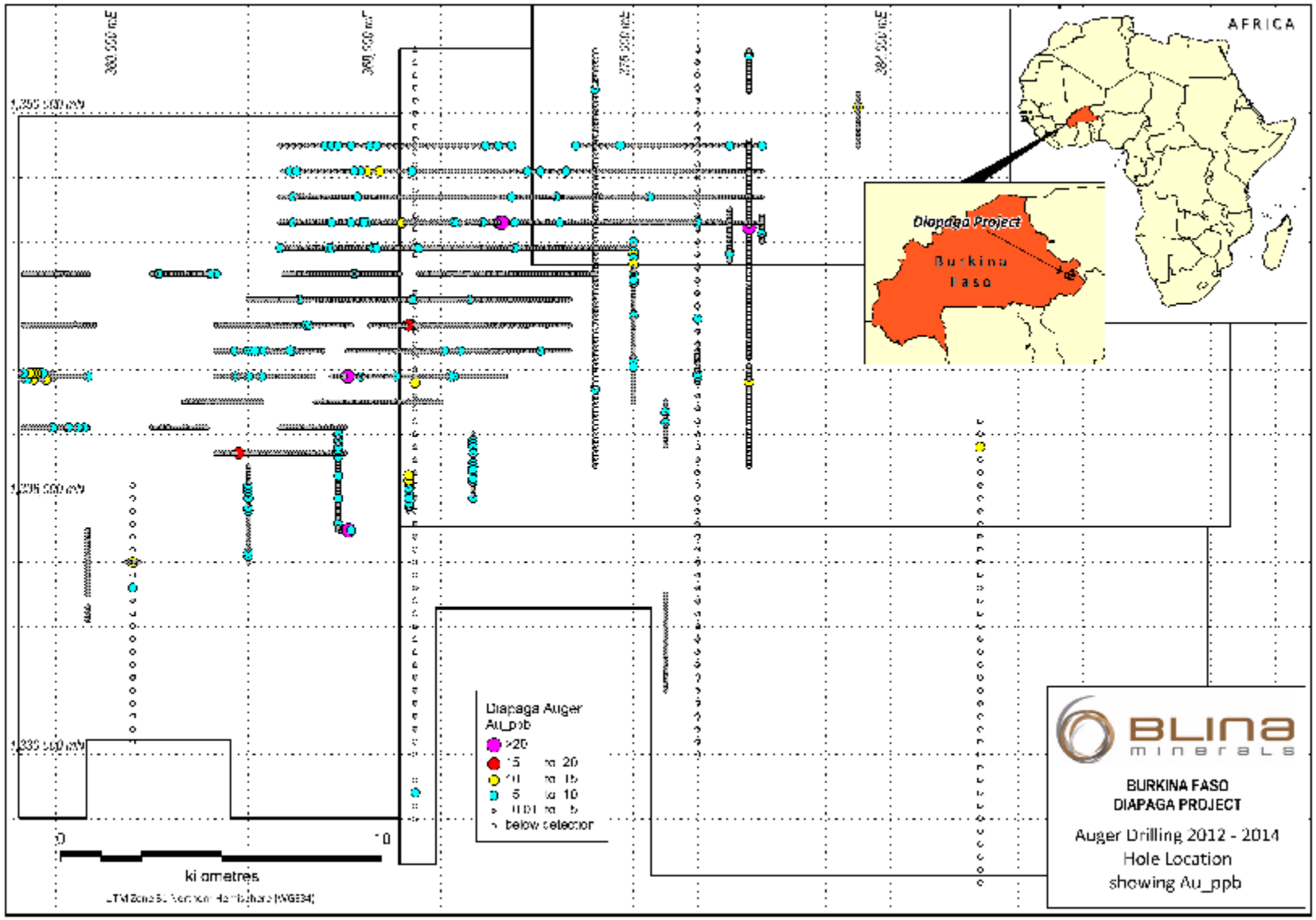
The Diapaga Project is located in south eastern Burkina Faso approximately 420km from the capital city of Ouagadougou and is a Joint Venture between Blina Minerals and GMR, whereby Blina Minerals had the right to earn an initial 51% interest by spending US$2 million on exploration over a 30 month period. Blina could withdraw from the Joint Venture after exploration expenditure of US$500,000 and this condition has been met by the Company.

Exploration programmes completed by Blina Minerals between 2013 and 2014 have resulted in a comprehensive test of priority targets with disappointing results (fig 1) and did not outline any significant regional geochemical foot prints.

Blina Minerals considers that it would have detected any obvious large mineralised structure within the tenement block and has therefore decided to search for other more advanced opportunities in Burkina Faso and West Africa.

Ends
For further information, contact:
Brett Fraser
Chairman
Tel: +61 8 6141 3500

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


AFRICA
Diapaga Project
Burkina Faso
Diapaga Auger
Au_ppb
>20
below detection
kilometres
BLINA minerals
BURKINA FASO
DIAPAGA PROJECT
Auger Drilling 2012 - 2014
Hole Location
showing Au_ppb

APPENDIX 1 - JORC Code, 2012 Edition – Table 1

Diapaga Project, Burkina Faso: Auger Geochemical Program - 2014

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Mechanised vehicle mounted auger drilling machines were used to obtain samples of residual regolith on a systematic basis over the target areas defined. • Samples were collected from the ferruginous duricrust-mottled zone interface which varied between 2 and 20 metres deep. Approximately 2kg of material was collected at each site after homogenising, cone and quartering. • Samples were collected at various spacings including 800x100m, 800x200m and along specifically designed lines aimed at assessing individual targets defined by the aeromagnetic interpretation. • Each sample was collected under geological supervision. • Considerable effort was made to ensure that the target horizon was sampled at each location. • Augers were cleaned constantly to minimize the potential for contamination between holes.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Standard auger drilling techniques were used to obtain samples from depths that varied between 2 metres and 20 metres.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Samples of a specific horizon within the regolith were collected under geological supervision for geochemical purposes.
Logging	• *Whether core and chip samples have been geologically and*	• Every auger hole was geologically logged by a qualified geologist to

Criteria	JORC Code explanation	Commentary
	geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	determine regolith conditions and to ensure residual material was collected at each site.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• A single 2kg sample was collected from a specific regolith horizon at each site. The auger sample was initially homogenized by hand, within a basin before being cone and quartered to produce 2kg of material. Samples were transported by road to SGS Laboratories in Ouagadougou, Burkina Faso. • At the SGS laboratory samples were dried before being pulverized in an RM2000 mill to a nominal 85% passing 75µm (PRP 86). Every 50th sample was screened to confirm % passing 75µm. Pulverisers were cleaned with barren material at the beginning of every batch. A 200g sub-sample was split for assay with the remainder being stored for reference purposes.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Gold only analysis was performed at the SGS laboratory using their ARE145 technique to a detection limit of 2ppb Au. A 50g sub-sample was digested using mixed HCL and HNO_3 acids on a hotplate. The solution was extracted in DIBK and gold determined using flame atomic adsorption spectroscopy. This is a total dissolution technique and the detection limit is considered appropriate for the background levels of gold inherent to the region. • Two separate external reference standards were submitted every 25 samples. The first reference sample was low at 16.67ppbAu (GLG302-2) and the second was high at 154ppbAu (GLG304-1). Duplicates were also submitted every 50 samples. • SGS's internal QAQC protocols were performed as follows: — 1 Reagent Blank in 40 — 1 Weighed Replicate in 40

Criteria	JORC Code explanation	Commentary
		— 1 Preparation Duplicate (resplit) in 40 — 1 Standard Reference Material in 40 • QAQC analysis indicated that all sample batches performed to acceptable levels of precision and accuracy.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All primary data was recorded by hand on field sheets before being entered into a standard Excel database each evening. A supervising geologist verified all data entry on a daily basis. • Assay results were received electronically from SGS and uploaded into the Excel database by Sahara Geoservices. • No adjustment of assay data was undertaken.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Hole locations were recorded at the time of sampling by a qualified geologist using a hand held Garmin GPS with horizontal accuracy of 5 metres. • Positional data was recorded in projection WGS84 Zone 31NH. • The accuracy of the hand held GPS is adequate for the nature of the survey.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Samples were collected at various spacings including 800x100m, 800x200m and along specifically designed lines aimed at assessing individual targets defined by the aeromagnetic interpretation. • This spacing is considered an adequate test to establish regolith anomalism associated with the specific gold deposit styles and sizes sought by the Company. • No sample compositing was applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Sampling grids were oriented to orthogonally test the priority structures as defined by the aeromagnetic interpretation.
Sample security	• *The measures taken to ensure sample security.*	• Samples were taken by vehicle to Blina's enclosed and guarded field camp on a daily basis. Samples were transported by road directly to the SGS laboratory in Ouagadougou, a distance of 400km, on a weekly basis. Standard sample submission sheets were used to

Criteria	JORC Code explanation	Commentary
		describe each batch dispatched, which was subsequently acknowledged by SGS once sample sorting had confirmed each submission.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No reviews or audits of sampling techniques were conducted.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Diapaga Project comprises 4 contiguous Exploration Permits granted to Getrasemi. They are named Antyaga (2011/11-205/SG/DGMGC), Bagari (2011/11-206/SG/DGMGC), Gounda (2011/11-204/SG/DGMGC) and Kountiagou (2011/11-202/SG/DGMGC). All permits were granted on the 28/7/2011 for a period of 3 years and are currently being renewed for a further 3 year period. Getrasemi has a joint venture agreement with Golden Rim Resources who has subsequently joint ventured the permits to Blina Minerals Limited. Blina may earn up to an initial 51% interest by spending US$2 million on exploration over a 30 month period. Blina may withdraw from the joint venture after spending US$500k on exploration.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The permits were initially explored by Golden Rim Resources who flew an airborne magnetic/radiometric survey and subsequently processed and interpreted the data. Blina is not aware of any other previous exploration over the permitted area.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Blina is seeking structurally controlled, hydrothermal, lode gold deposits typical of the West African region. The permits are underlain by Birimian greenstone supracrustal rocks and associated felsic intrusives inherent to the West African Shield. The rocks are deeply weathered under sub-tropical conditions producing a thick but relatively simple residual regolith profile. A thin veneer of alluvial clays associated with the Tapoa river system cover much of the area which necessitates the collection of samples using auger methods.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*	• A total of 10,726 metres of auger drilling was completed within 1633 holes for an average hole depth of 6.6 metres. All holes were vertical and a total of 1698 samples were submitted for analysis.

Criteria	JORC Code explanation	Commentary
	o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• A table of summary information on each hole has not been provided because each auger hole is effectively just a geochemical sample point.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No weighting, grade truncation or high grade cutting techniques have been applied to the data reported. • No metal equivalents have been reported.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Auger drilling was used for geochemical sampling and no intercepts were recorded.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A map is provided in the main text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• The map provided in the main text records all sample points with associated colour-coded assay results.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All material results are reported.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• No further work is planned on the project as Blina is withdrawing from the Joint Venture.