Proposed Placement

Blina Minerals NL ("**Blina**" or the "**Company**") (ASX: BDI) is pleased to announce that the Company will be undertaking a placement of up $247,500 by the issue of 825 million ordinary fully paid shares together with 825 million attaching options. The placement will be completed under one tranche with the issue of 550 million shares at $0.0004 each (**Cat A Shares**) together with 275 million entitlement shares at an issue price of $0.0001 (**Cat B Shares**). Entitlements to Cat B shares are on the basis of one Cat B share for every two Cat A shares allotted. Each share issued will entitle the applicant to one Option exercisable at $0.002 within eighteen months of the date of option grant.

Blina will use its placement capacity approved at the General Meeting, held on 28 November 2019, in respect of Cat A Shares and Options, and its existing placement capacity under Listing Rule 7.1 with respect to Cat B Shares. The offer is to sophisticated investors pursuant to Section 708A of the Corporations Act. The Company anticipates allotment of securities on or about 7 February 2020.

The funds raised via the Placement will be used to fund exploration on the Barkly Gold Copper Project in the Northern Territory and administration costs.

Sanlam Private Wealth will act as sole lead manager for the Placement. It will receive a 6% placement fee together with 200 million options on the same terms as options granted to applicants for ordinary shares.

The Company looks forward to working with Sanlam in the future.

Contact and Authorisation

This release was authorised by the Board of BDI
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