



QUARTERLY REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2014

ASX CODE: BDI

ACTIVITIES

- The Diakouli Exploration Permit in eastern Burkina Faso in which Blina Minerals is earning an 80% interest was renewed for a further 3 years on 3 October 2014 and official notification was received from the Department of Mines on 26 December 2014.
- Planned infill soil geochemistry of gold anomalies G, H and I for December 2014 was delayed by political unrest in Burkina Faso and is now scheduled for the March quarter after an improvement in country conditions. The 3 anomalies range in length from 800m to 3,200m with a peak value of 161ppb gold against low background values of 2-5ppb gold.
- Final rehabilitation at the Ellendale site is now completed with the preparation of a geotechnical report on the Tailing Disposal Dam which will be submitted to the Department of Mines and Petroleum in February 2015. Blina Minerals will then make application for return of environmental bonds of \$247,000.
- Updated Top 20 attached.

CASH AT END OF QUARTER

As at 31 December 2014, the cash on hand was \$735,000. Overall, the cash movement for the quarter was a net decrease of \$226,000. Cash inflows for the quarter totalled \$31,000. This was comprised of bank interest received and the proceeds from the sale of fixed assets. Cash outflows for the quarter totalled \$257,000. This was mainly comprised of payments for rehabilitation and exploration and evaluation totalling \$154,000. The remaining costs were associated with administration costs.

BURKINA FASO GOLD EXPLORATION

Diakouli Gold Project

Blina Minerals received official notice on 26 December 2014 that Arrete No 2014-306 had been renewed for a further 3 years. On 26 January 2015, the formal Joint Venture Agreement was signed between Blina Minerals and Mr Baba Hamidue Traore, which allows Blina Minerals to earn up to an 80% interest in the tenement for exploration expenditure of US\$600,000.

The Exploration Permit is located in north eastern Burkina Faso near the frontier with Niger, some 350km southeast of the capital city of Ouagadougou. It is about 33km from the regional township of Kant Chari on the RN19 route to Diapaga.

The Diakouli Permit lies 20km north of the Natougou gold deposit of Orbis Gold and the location of the Tenement and the regional geology is shown in Figure 1. The renewed area is 16.8km east-west and 8.6km north-south for a total area of 144.5 square kilometres.

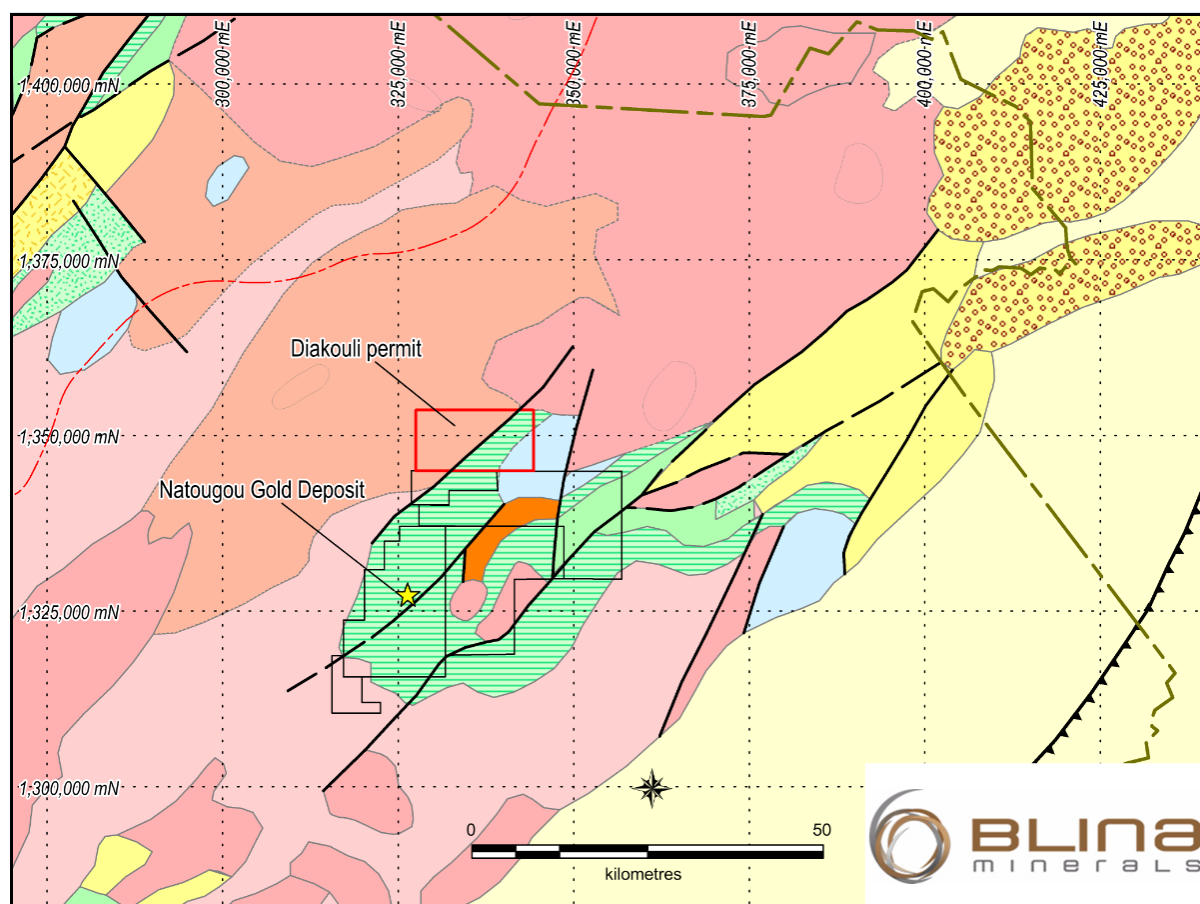


Figure 1 The Diapaga Greenstone Belt showing the location of the Diakouli Exploration Permit.

In the previous Quarterly Report, Blina Minerals had reported results of a soil sampling programme of 3,577 samples over the renewed area. This programme defined 9 gold-in-soil anomalies in favourable mafic host rocks for gold mineralisation. The soil anomalies are shown in Figure 2 and the regional setting of the anomalies in Figure 3. Anomalies G, H and I are considered to be of highest priority targets as they occur in residual soils near favourable structures interpreted from aeromagnetic data. Anomaly G is represented by two peak values of 49ppb gold and 96ppb gold on lines 800m apart against background values of 2-5ppb gold. Anomaly H is 1,600m long with peak gold values of 20ppb, 32ppb and 40ppb against similar background values as Anomaly G. In the southeast of the Tenement Anomaly I is poorly defined over a strike length of 2,400m with peak gold values of 66ppb and 161ppb.

It is planned to infill the 3 soil anomalies on a sample density of 200 x 40m from the current 800 x 80m sample spacing. Blina Minerals is confident that the programme will develop drill targets for the second quarter of 2015.

The infill soil programme is now scheduled for the March quarter.

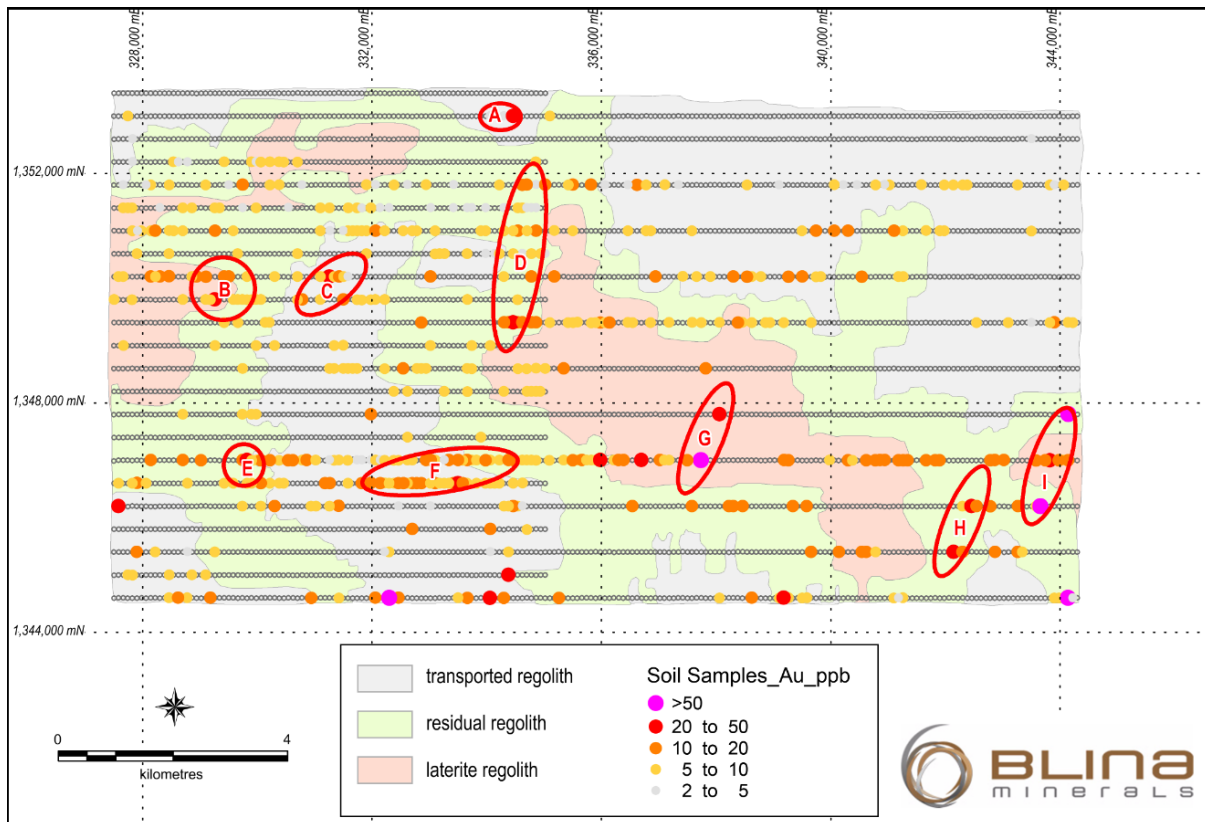


Figure 2 Soil geochemistry results superimposed upon regolith units for the Diakouli Exploration Permit. Gold anomalies are outlined in red and referred to in the text.

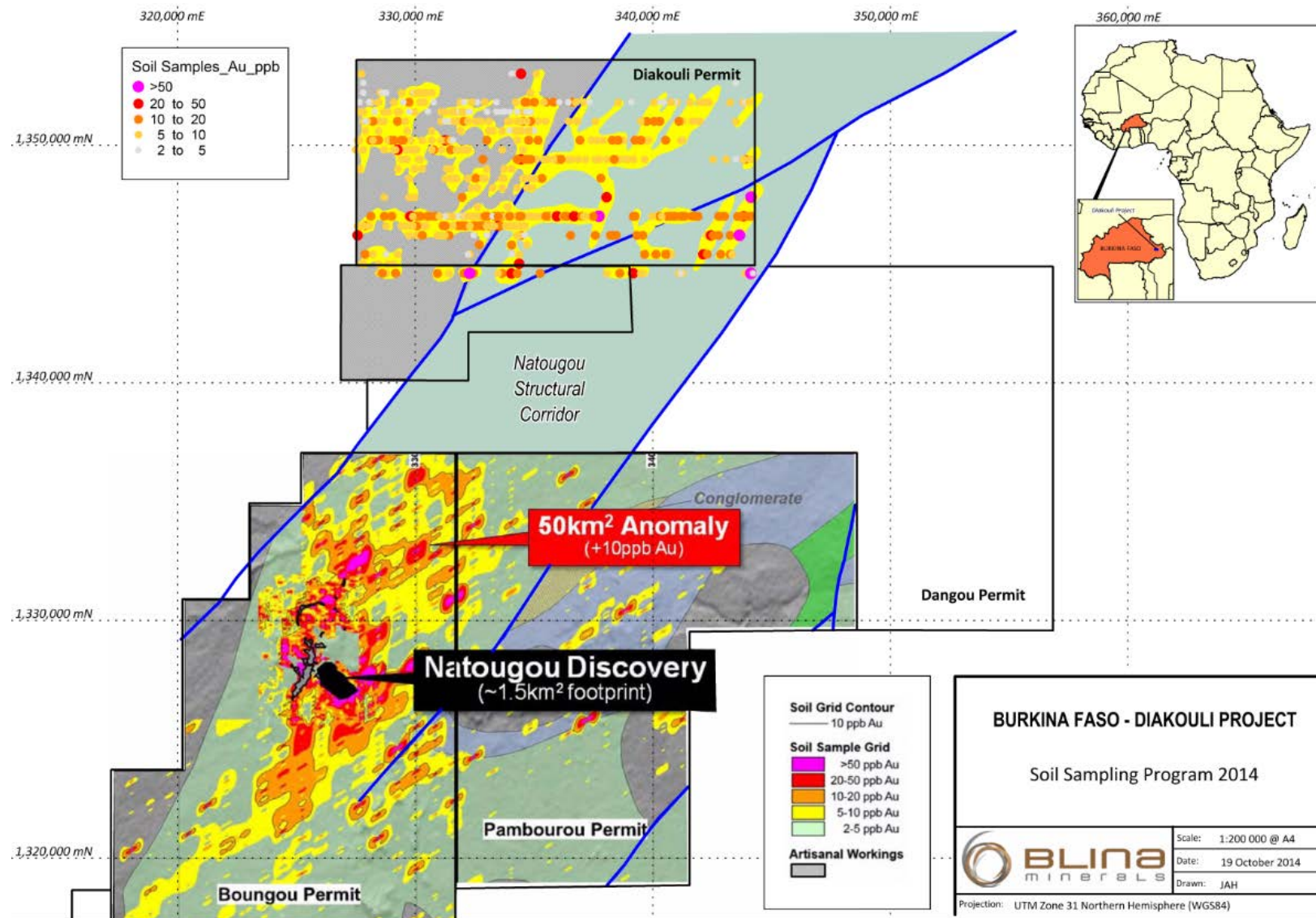


Figure 3 Regional geological setting for the Diakouli Exploration Permit showing soil geochemistry results.

REHABILITATION OF KIMBERLEY TENEMENTS

Extensive environmental restoration was undertaken in the quarter and in the last two quarters. The geotechnical report and the ongoing environmental report which were the outstanding items holding up completion of the rehabilitation programme have now been received by Blina Minerals from its consultants. This will enable Blina Minerals to apply to get environmental bonds back totalling \$247,000 in the March quarter.

Schedule of Interests in Mining Tenements as at 31 December 2014

Disclosure in accordance with ASX Listing Rule 5.3.3

Tenements	Location	Held at End of Quarter	Acquired During the Quarter	Disposed During the Quarter
-	-	-	-	-

Farm-In Agreements	Location	Held at End of Quarter	Acquired During the Quarter	Disposed During the Quarter
Binding Terms Sheet for the Diakouli Project (earning up to an 80% interest) – subject to completion of conditions precedent.	Burkina Faso	-	-	-

Brett Fraser
 Director
 30 January 2015

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.

BLINA MINERALS NL FULLY PAID
Top 20 Listing
Date - 30/01/2015

Rank	Holder Name	Designation	Securities	%
1	METALLICA INV PL		242,281,250	15.05%
2	KIMBERLEY DIAMOND CO NL		97,256,497	6.04%
3	VIRGIN JUSTIN ANTHONY	J VIRGIN T/A STOCK	47,038,367	2.92%
4	KYRKOU CONSTANDINOS		35,385,087	2.20%
5	ANDERSON DAVID K + C	CANTERBURY S/F A/C	35,000,000	2.17%
6	JANSEN WILLIAM + M G	W & MG JANSEN S/F	34,000,000	2.11%
7	HAO YUN LTD		32,500,000	2.02%
8	PLATINUM CORP SECRETARIAT	WEBSE DISCRETIONAR	32,063,500	1.99%
9	KUAN CHEE HOONG		30,000,000	1.86%
10	KERRIDGE PHILLIP LLOYD		27,077,966	1.68%
11	VIRGIN PL		23,100,000	1.44%
12	ASHTON HOUSE PL	ORANGE GROVE FAM S	20,000,000	1.24%
13	SANDSTORM INV PL	BECKFORD S/F A/C	20,000,000	1.24%
14	PINEWOOD ASSET PL	FRASER FAM A/C	19,212,500	1.19%
15	GOLDEN RIM RES LTD		19,136,891	1.19%
16	UBS WEALTH MGNT AUST NOM		17,501,650	1.09%
17	VIN ETHOS PL	VINETHOS TRUST A/C	17,212,500	1.07%
18	SANTUL JOHN		15,000,000	0.93%
19	JANSEN WILLIAM + M G	W & M G JANSEN S/F	15,000,000	0.93%
20	SOLOMONOV KOSTA		14,271,190	0.89%
		TOP 20 TOTAL	793,037,398	49.25%