

5 May 2016

Ben Tippett
Adviser, Listings Compliance (Perth)
Level 40, Central Park
152-158 St Georges Tce
Perth WA 6000

Dear Ben

BLINA MINERALS NI (THE 'ENTITY'): ASX APPENDIX 4B QUERY

With reference to your letter dated 2 May 2016, Blina Minerals NL ('**Blina**') response follows.

1. Blina is a minerals exploration company operating in Burkina Faso, Congo and Columbia. Blina was operating in Columbia at the time of the preparation of the 31 March 2016 Appendix 5B. For the time being it is expected that Blina will have a negative operating cash flow.
2. Blina enjoys strong shareholder and broker support. Mr David Porter is the largest shareholder and is also a director of the company and is committed to maintaining Blina's liquidity. Therefore, Blina is confident that it has the ability to raise cash to fund its operations.
3. The Appendix 5B was prepared on the basis that the vendors for the Columbian project agreed a Joint Venture arrangement and field program in the order detailed in section 5.1 in the Appendix 5B. This objective would deliver results that Blina could announce throughout the quarter and set the agenda for the balance of the year. As stated in 2 above, Blina is confident that it has the ability to raise the required capital to fund the company objectives.
4. The company confirms it is in compliance with Listing Rule 3.1.
5. Blina is not aware of any matter that may be relevant to the ASX regarding Blina's compliance with Listing Rule 12.2.

Yours sincerely



Jay Stephenson
COMPANY SECRETARY



2 May 2016

Mr Jay Stephenson
Company Secretary, Blina Minerals NL
C/- Wolfstar Group Pty Ltd
PO Box 52
WEST PERTH WA 6872

By Email

Dear Mr Stephenson

BLINA MINERALS NL (THE "ENTITY"): ASX APPENDIX 5B QUERY

I refer to the Entity's quarterly report in the form of Appendix 5B for the period ended 31 March 2016 lodged with ASX Market Announcements Platform on 29 April 2016 (the "Appendix 5B").

ASX notes that the Entity has reported:

- negative net operating cash flows for the quarter of \$251,000.
- cash at the end of the quarter of \$687,000.
- estimated cash outflows for the next quarter of \$596,000.

It is possible to conclude on the basis of the information provided in the Appendix 5B that if the Entity were to continue to expend cash at the rate for the quarter (and at the rate estimated for the next quarter) indicated by the Appendix 5B, the Entity may not have sufficient cash to continue funding its operations. In view of that, please respond to each of the following questions.

1. Does the Entity expect that it will continue to have negative operating cash flows for the time being? If not, why not?
2. Has the Entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations? If so, what are those steps and how likely does it believe that they will be successful?
3. Does the Entity expect to be able to continue its operations and to meet its business objectives? If so, on what basis?
4. Can the Entity confirm that it is in compliance with Listing Rule 3.1 and that there is no information that should be given to ASX about its financial condition in accordance with that Rule that has not already been released to the market?

Please also provide any other information that the Entity considers may be relevant to ASX forming an opinion on whether the Entity is in compliance with Listing Rule 12.2.



When and where to send your response

This request is made under, and in accordance with Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than **3:00pm WST on Thursday 5 May 2016**. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Entity's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, the Entity's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at **ben.tippett@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing rule 3.1

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

The obligation of the Entity to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

In responding to this letter, you should have regard to the Entity's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in the Entity's securities under Listing Rule 17.1.

If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.



We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts and Voluntary Suspensions*.

Please contact me if you have any queries about the above.

Yours sincerely

[sent electronically without signature]

Ben Tippett

Adviser, ASX Listings Compliance