

Blina Minerals NL

8th March 2016

Board:

David Porter (ED)

Brett Fraser(NE-Chairman)

Justin Virgin (NED)

Capital Structure:

2.54 Billion Shares

120 Million Options @ 0.17c exp 31/10/20

296 Million Options @ 0.17c exp 18/12/17

ASX Code:

BDI

Blina Commences Field Based Exploration in Colombia

- Field based exploration commencing at San Augustin, El Columpio and Santa Rita Prospects
- Auger drilling to be conducted to refine targets to drill ready status
- Underground sampling and mapping aims to define true widths and grade of mineralisation

Blina Minerals NL (ASX: **BDI**) is pleased to announce that as part of the due diligence an auger drilling, mapping and underground sampling campaign has commenced.

The program will consist of approximately 250 auger holes and adit sampling of sheeted and intersecting vein systems in an attempt to determine the extent and orientation of multiple vein systems. Assay results and mapping will be used to delineate drill targets.

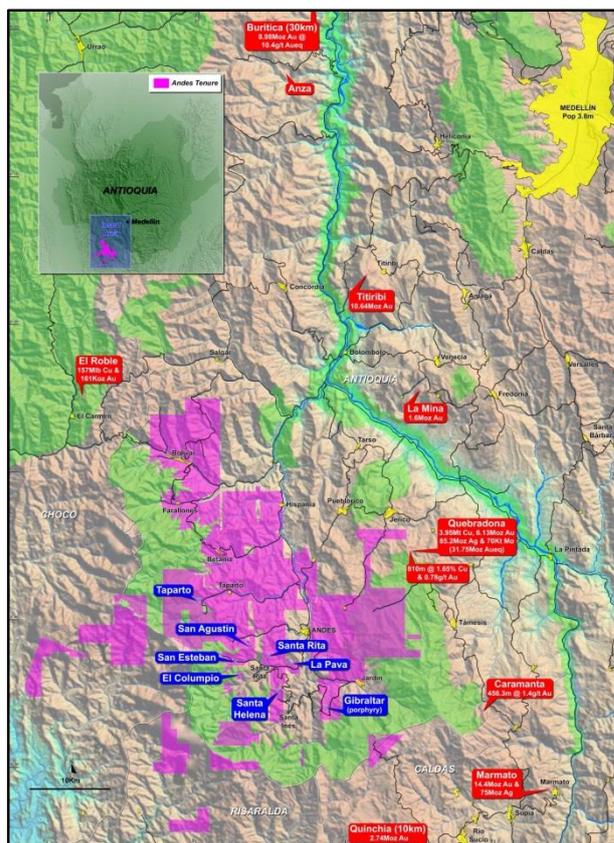


Figure 1:
Prospect Location Plan

The initial work program is expected to take two weeks to complete and results of the work program will be released as received.

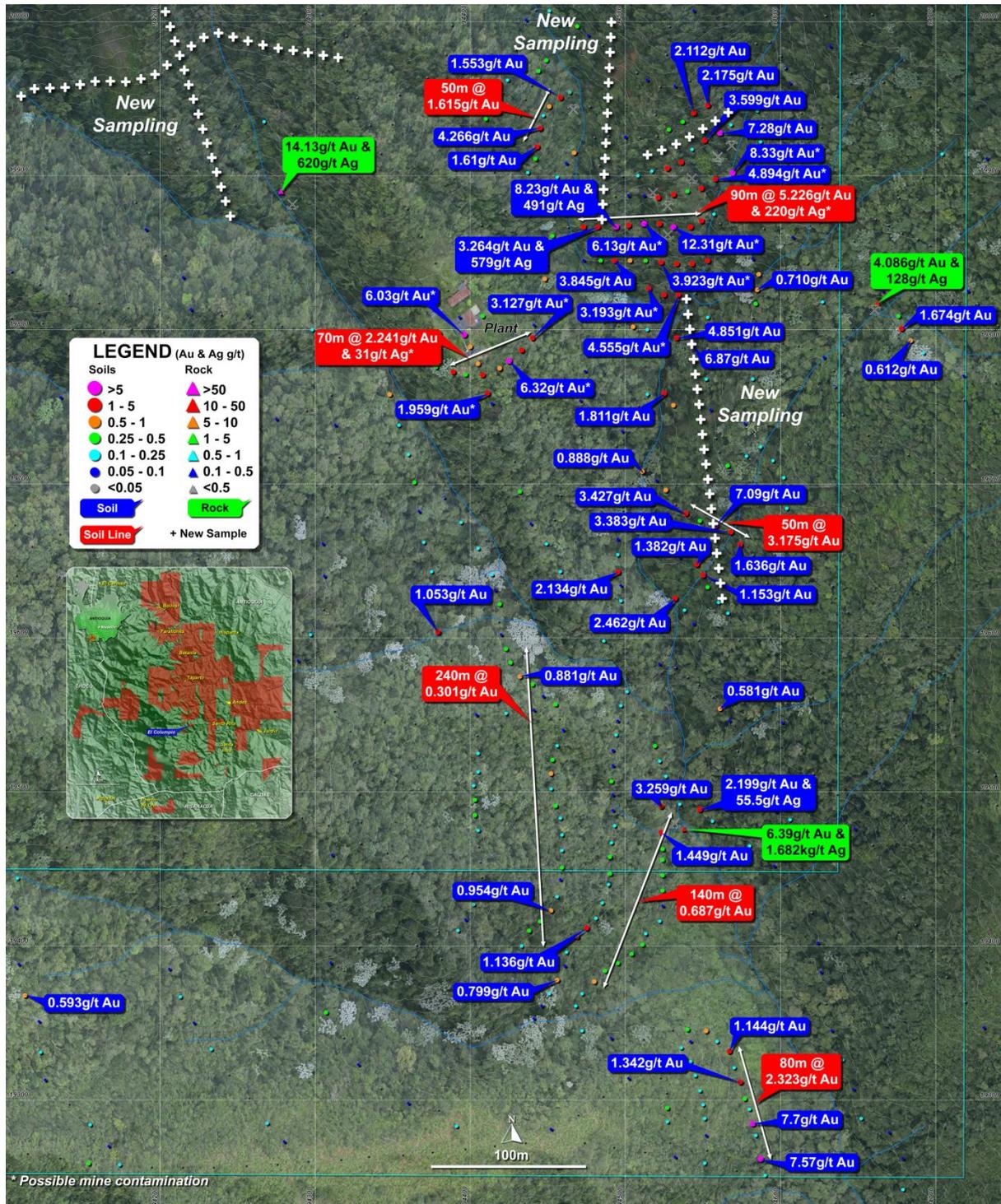


Figure 2: El Cumpio Prospect Recent and Planned Sampling



About Andes Transaction

Blina has entered into a Binding Heads of Agreement with the option to farm into Andes Resources Limited Colombian Gold/Copper Project ("Project"). The option period extends until 31 March 2016. Blina, has the right to earn up to 50% equity in the Project via spending AU\$5M over a 3 year period if it elects to proceed.

Contact

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DISCLAIMER

Information included in this release constitutes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue” and “guidance” or other similar words, and may include, without limitation, statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company’s actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate environmental conditions including extreme weather conditions, staffing and litigation

Forward looking statements are based on the company and its management’s assumptions made in good faith relating to the financial, market, regulatory and other relevant environments that exist and effect the company’s business operations in the future. Readers are cautioned not to place undue reliance on forward looking statements.

Forward looking statements are only current and relevant for the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or advise of any change in events, conditions or circumstances on which such statement is based.

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk. It should not be assumed that the reported Exploration Results will result, with further exploration, in the definition of a Mineral Resource.

COMPETENT PERSONS STATEMENT

The information in this Announcement that relates to Exploration Results was compiled by Mr Robert Jewson, who is a member of the Australian Institute of Geoscientists, and a consultant to Blina Minerals NL. Mr Jewson has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves’. Mr Jewson consents to the inclusion in the Report of the matters based on his information in the form and context in which it appears.

About Colombia

- **1st ease of doing business destination** and leading reforming country in Latin America (World Bank 2015)
- **Best investor protection in Latin America** and 6th worldwide (World Bank 2013)
- **3rd largest economy** in Latin America (GDP \$400 billion in 2014) and 31st in the world (IMF 2015)
- GDP growth of 4.6% in 2014 (Colombia Central Bank 2015)
- Mining royalty of 3.2% and a tax rate of 34%
- **US\$8.8 billion infrastructure investment in 2012**. Mostly on roads, power and ports
- **Over 4M visitors in 2014**, 12% increase from 2013, substantial North American Tourist influx
- **Colombia received almost US\$16 billion in foreign direct investments (FDI) in 2014** with mining contributing ~30%
- New free trade agreements with Canada & USA and working with Mexico, Chile and Peru to develop a Pacific trade alliance
- **Low cost professional workforce** (97.9% Literacy rate), excellent supplies of cheap water and power is 2-3 times cheaper than Australia.

Appendix 1 : El Culpio Auger Soil Sampling Results above 1g/t

| Soil ID | East (WGS84 18n) | North (WGS84 18n) | GPS RL | Au (g/t) | Ag (g/t) | As (ppm) | Cu (ppm) | Pb (ppm) | Sb (ppm) | Zn (ppm) |
|----------|------------------|-------------------|--------|----------|----------|----------|----------|----------|----------|----------|
| AAS07364 | 394408 | 619771 | 2090 | 1.63 | 31 | 3963 | 402.6 | 3976 | 168 | 278.6 |
| AAS07425 | 394523 | 619474 | 1883 | 1.45 | 11.5 | 1757 | 141.1 | 1027 | 30 | 229 |
| AAS07426 | 394548 | 619489 | 1885 | 2.20 | 55.3 | 2864 | 153.5 | 3006 | 72 | 232.9 |
| AAS07449 | 394546 | 619648 | 1969 | 1.38 | 27.9 | 1030 | 180.4 | 1234 | 36 | 462.5 |
| AAS08157 | 394536 | 619909 | 2102 | 1.52 | 14.7 | 2492 | 155.7 | 4282 | 115 | 111.6 |
| AAS08158 | 394551 | 619923 | 2099 | 3.60 | 4.4 | 361 | 234.2 | 1630 | 33 | 202 |
| AAS08246 | 394443 | 619919 | 2075 | 1.61 | 8.7 | 423 | 284.1 | 2131 | 30 | 204.7 |
| AAS08248 | 394458 | 619951 | 2084 | 1.55 | 3.3 | 337 | 201 | 519 | 23 | 339.7 |
| AAS08545 | 394567 | 619332 | 1864 | 1.14 | 6.2 | 432 | 142.3 | 160 | 9 | 213.9 |
| AAS08546 | 394574 | 619312 | 1861 | 1.34 | 10.4 | 2524 | 240.1 | 328 | 41 | 237.6 |
| AAS08563 | 394445 | 619931 | 2107 | 4.27 | 13.9 | 1127 | 839.7 | 9571 | 62 | 336.8 |
| AAS08739 | 394396 | 619797 | 2088 | 6.03 | 27.8 | 1054 | 143.2 | 1550 | 55 | 235.9 |
| AAS08742 | 394411 | 619759 | 2072 | 1.96 | 44 | 5652 | 530.9 | 7816 | 244 | 333.9 |
| AAS08744 | 394425 | 619780 | 2078 | 6.32 | 51.8 | 3150 | 572.9 | 4437 | 190 | 448.5 |
| AAS08745 | 394433 | 619787 | 2077 | 1.49 | 30.4 | 5103 | 265.6 | 3202 | 191 | 300 |
| AAS08746 | 394440 | 619795 | 2074 | 3.13 | 36.4 | 2874 | 375.8 | 2783 | 147 | 292.1 |
| AAS08784 | 394527 | 619905 | 2071 | 1.04 | 16.4 | 1372 | 146.4 | 1397 | 39 | 195 |
| AAS08786 | 394561 | 619928 | 2082 | 7.28 | 9 | 637 | 339.8 | 1564 | 46 | 995 |
| AAS08787 | 394569 | 619902 | 2070 | 8.33 | 8.3 | 585 | 313.8 | 2337 | 46 | 275.4 |
| AAS08788 | 394558 | 619898 | 2075 | 4.89 | 6.3 | 717 | 325.3 | 2613 | 56 | 388.4 |
| AAS08789 | 394549 | 619892 | 2080 | 2.18 | 4.6 | 319 | 153.6 | 716 | 20 | 263.3 |
| AAS08791 | 394531 | 619888 | 2083 | 3.93 | 17.1 | 3101 | 128.6 | 1644 | 95 | 189.9 |
| AAS08792 | 394521 | 619886 | 2082 | 1.22 | 4.6 | 255 | 128 | 367 | 14 | 113.1 |
| AAS08803 | 394534 | 619823 | 2019 | 4.56 | 78.8 | 7838 | 215.1 | 5277 | 165 | 208.8 |
| AAS08804 | 394515 | 619827 | 2021 | 3.19 | 63 | 1758 | 272.4 | 4002 | 90 | 418.3 |
| AAS08816 | 394495 | 619643 | 1973 | 2.13 | 2.3 | 80 | 149.9 | 185 | 7 | 351 |
| AAS08828 | 394539 | 619681 | 1976 | 3.43 | 79.2 | 3199 | 128 | 4037 | 109 | 232.7 |
| AAS08830 | 394558 | 619673 | 1976 | 7.09 | 76.6 | 4165 | 238.1 | 4174 | 133 | 214 |
| AAS08831 | 394568 | 619669 | 1975 | 3.38 | 38.9 | 2916 | 171.7 | 2888 | 81 | 249 |
| AAS08832 | 394574 | 619661 | 1976 | 1.64 | 38.6 | 1302 | 134.9 | 1712 | 44 | 188.8 |
| AAS08838 | 394550 | 619641 | 1969 | 1.15 | 9.1 | 77 | 95.9 | 620 | 12 | 251.3 |
| AAS08842 | 394532 | 619626 | 1941 | 2.46 | 49.5 | 3234 | 173.7 | 2948 | 80 | 377.6 |
| AAS09008 | 394525 | 619823 | 2018 | 1.24 | 44 | 2258 | 225.4 | 2887 | 61 | 261.5 |
| AAS09074 | 394389 | 619773 | 2076 | 1.88 | 18.5 | 1198 | 238.5 | 1422 | 58 | 205.7 |
| AAS09104 | 394678 | 619801 | 1995 | 1.67 | 5.4 | 481 | 235.9 | 1112 | 25 | 193.5 |
| AAS09138 | 394473 | 619867 | 2057 | 3.91 | 496 | 1672 | 188.1 | 4517 | 286 | 288.5 |
| AAS09139 | 394482 | 619867 | 2065 | 3.26 | 579 | 3284 | 260.6 | 7380 | 329 | 544.5 |
| AAS09140 | 394494 | 619867 | 2068 | 7.29 | 487 | 6964 | 254 | 9414 | 297 | 391.7 |
| AAS09141 | 394494 | 619867 | 2068 | 8.23 | 491 | 7206 | 246.3 | 10000 | 313 | 339.2 |
| AAS09142 | 394502 | 619868 | 2066 | 3.65 | 106 | 7223 | 217.4 | 4050 | 205 | 210 |
| AAS09143 | 394512 | 619869 | 2064 | 6.13 | 73.2 | 4515 | 274.9 | 4743 | 108 | 386.3 |
| AAS09144 | 394522 | 619869 | 2069 | 3.30 | 65.4 | 3766 | 464.7 | 4737 | 118 | 344.6 |
| AAS09145 | 394531 | 619867 | 2064 | 12.31 | 130 | 7549 | 470.8 | 9408 | 270 | 427.6 |
| AAS09146 | 394542 | 619867 | 2066 | 3.31 | 24.6 | 2767 | 594.5 | 9707 | 136 | 1092 |
| AAS09147 | 394549 | 619871 | 2073 | 2.93 | 19.1 | 2995 | 637.5 | 10000 | 141 | 1195.2 |
| AAS09154 | 394379 | 619604 | 2019 | 1.05 | 8.5 | 1099 | 214.1 | 561 | 44 | 287.7 |
| AAS09869 | 394475 | 619412 | 1862 | 1.14 | 14.8 | 675 | 287 | 110 | 9 | 232.6 |
| AAS09879 | 394523 | 619491 | 1867 | 3.26 | 105 | 5330 | 179.7 | 5607 | 139 | 287.6 |
| AAS10568 | 394553 | 619946 | 2130 | 2.18 | 3.7 | 167 | 188.8 | 1480 | 28 | 188.3 |
| AAS10569 | 394544 | 619941 | 2129 | 2.11 | 4.3 | 824 | 322.7 | 1840 | 81 | 836.6 |
| AAS10581 | 394493 | 619845 | 2055 | 3.85 | 279 | 3085 | 255.1 | 6098 | 180 | 337.7 |
| AAS10584 | 394523 | 619844 | 2055 | 3.92 | 52.3 | 2588 | 200.3 | 3556 | 90 | 198.9 |
| AAS10585 | 394533 | 619843 | 2059 | 1.58 | 23.7 | 1753 | 417.5 | 3729 | 66 | 502.5 |
| AAS10586 | 394543 | 619843 | 2059 | 1.13 | 7.6 | 838 | 162.9 | 753 | 111 | 439.8 |
| AAS10587 | 394553 | 619845 | 2060 | 1.09 | 15.5 | 1424 | 155.7 | 1556 | 32 | 233.5 |
| AAS10589 | 394525 | 619759 | 2026 | 1.81 | 11.2 | 1089 | 194.2 | 894 | 48 | 269.1 |
| AAS10601 | 394533 | 619795 | 2016 | 4.85 | 200 | 3161 | 194.8 | 5661 | 146 | 286.8 |
| AAS10603 | 394543 | 619791 | 2011 | 6.87 | 174 | 4288 | 287.1 | 10000 | 188 | 541.1 |
| AAS10615 | 394582 | 619285 | 1839 | 7.70 | 62.8 | 2694 | 121.8 | 4189 | 104 | 231.2 |
| AAS10616 | 394587 | 619262 | 1833 | 7.57 | 71.7 | 2516 | 79.4 | 4528 | 105 | 196.4 |

Note: Due to the volume of soil sampling undertaken across the El Culpio Prospect it is not practical to publish all results. Please refer to Figure 3 which illustrates diagrammatically all results including those <1g/t Au

Appendix 2 : El Culpio Mine Adit Sampling Results

| Sample | Mine | Width (cm) | Au (g/t) | Ag (g/t) | As (ppm) | Cu (ppm) | Pb (ppm) | Sb (ppm) | Zn (ppm) | Gram Meters Au |
|----------|------------------------|------------|----------|----------|----------|----------|----------|----------|----------|----------------|
| ARC00177 | La Guagua | 50 | 0.58 | 14.6 | 10000 | 816.6 | 10000 | 472 | 2017.2 | 0.29 |
| ARC00178 | La Guagua | 100 | 26.13 | 559 | 3219 | 152.8 | 10000 | 662 | 1627.6 | 26.13 |
| ARC00180 | La Guagua | 80 | 2.51 | 48.7 | 10000 | 247.2 | 4692 | 133 | 263.6 | 2.01 |
| ARC00181 | La Guagua | 40 | 5.07 | 167 | 5378 | 216.6 | 5814 | 408 | 548.2 | 2.03 |
| ARC00182 | La Guagua | 40 | 4.98 | 221 | 10000 | 243 | 10000 | 655 | 1137.8 | 1.99 |
| ARC00183 | La Guagua | 50 | 0.82 | 7.2 | 737 | 77.5 | 637 | 34 | 417.9 | 0.41 |
| ARC00184 | La Guagua | 80 | 0.71 | 35 | 2864 | 456.5 | 356 | 55 | 215.2 | 0.57 |
| ARC00185 | La Guagua | 70 | 8.35 | 44.3 | 1320 | 130.9 | 5305 | 69 | 1893.7 | 5.85 |
| ARC00186 | La Guagua | 80 | 5.37 | 123 | 3881 | 107.7 | 7940 | 143 | 568.7 | 4.30 |
| ARC00187 | La Guagua #2 | 45 | 2.71 | 16.5 | 2886 | 322.7 | 2994 | 64 | 116.9 | 1.22 |
| ARC00188 | La Guagua #2 | 100 | 3.90 | 64.3 | 10000 | 65 | 3334 | 160 | 34 | 3.90 |
| ARC00189 | La Guagua #2 | 100 | 1.20 | 33 | 9233 | 161.7 | 6114 | 79 | 467.7 | 1.20 |
| ARC00190 | La Guagua #2 | 50 | 1.11 | 106 | 2080 | 30.6 | 5749 | 108 | 204.7 | 0.56 |
| ARC00191 | La Guagua #3 | 47 | 63.26 | 64.9 | 578 | 196.1 | 520 | 52 | 125.8 | 29.73 |
| ARC00192 | La Guagua #3 | 70 | 6.36 | 10.9 | 634 | 239.2 | 796 | 27 | 114.4 | 4.45 |
| ARC00193 | La Guagua #3 | 40 | 7.28 | 28.2 | 561 | 181.3 | 2130 | 77 | 108.5 | 2.91 |
| ARC00194 | La Guagua #3 | 58 | 0.60 | 36.1 | 1204 | 46.2 | 275 | 47 | 384.1 | 0.35 |
| ARC00195 | La Basita | 110 | 0.08 | 5 | 169 | 61.6 | 74 | 6 | 150.4 | 0.09 |
| ARC00196 | La Basita | 63 | 0.45 | 30.5 | 1547 | 88.1 | 69 | 36 | 460.3 | 0.28 |
| ARC00197 | La Basita | 48 | 0.47 | 13.3 | 774 | 85.5 | 124 | 31 | 179.9 | 0.22 |
| ARC00198 | La Basita | 55 | 1.07 | 27.2 | 2507 | 47.7 | 88 | 43 | 197.2 | 0.59 |
| ARC00343 | Las Animas | 80 | 23.40 | 524 | 10000 | 577.5 | 4555 | 318 | 595.8 | 18.72 |
| ARC00344 | Las Animas | 155 | 1.94 | 127 | 10000 | 227 | 2097 | 73 | 118.8 | 3.00 |
| ARC00345 | Las Animas | 150 | 3.67 | 105 | 10000 | 286.1 | 3673 | 123 | 224.5 | 5.50 |
| ARC00346 | Las Animas | 220 | 1.89 | 102 | 10000 | 132.2 | 3063 | 101 | 252.5 | 4.16 |
| ARC00347 | Las Animas #2 | 60 | 2.04 | 35.3 | 10000 | 132.8 | 5902 | 68 | 3174.1 | 1.22 |
| ARC00348 | Las Animas #2 | 85 | 0.70 | 12.9 | 1872 | 61.4 | 979 | 19 | 466.7 | 0.60 |
| ARC00349 | El Borruchio | 50 | 11.54 | 1210 | 10000 | 1119.9 | 5920 | 4773 | 1886.6 | 5.77 |
| ARC00350 | El Borruchio | 200 | 0.95 | 27.5 | 1797 | 243.6 | 2404 | 898 | 1831.9 | 1.90 |
| ARC00351 | El Borruchio | 140 | 1.80 | 47.6 | 2605 | 222.3 | 2109 | 289 | 821.7 | 2.52 |
| ARC00352 | El Borruchio | 140 | 4.75 | 80.2 | 8154 | 432 | 2172 | 118 | 785.3 | 6.65 |
| ARC00353 | El Borruchio | 190 | 0.91 | 65 | 2128 | 470.9 | 2623 | 190 | 497.1 | 1.72 |
| ARC00354 | El Borruchio | 200 | 1.41 | 45.1 | 8250 | 298.1 | 3393 | 273 | 388.6 | 2.82 |
| ARC00355 | El Borruchio | 180 | 8.49 | 97.7 | 2302 | 222 | 1637 | 255 | 209.3 | 15.28 |
| ARC00356 | El Borruchio | 55 | 2.14 | 140 | 5469 | 110.9 | 3664 | 128 | 1198.6 | 1.17 |
| ARC00357 | La Bajita | 125 | 2.40 | 77.8 | 2376 | 53.3 | 2769 | 72 | 169.6 | 3.00 |
| ARC00358 | La Bajita | 20 | 0.45 | 9.8 | 711 | 93.7 | 529 | 20 | 602 | 0.09 |
| ARC00359 | La Bajita | 120 | 0.44 | 64.8 | 645 | 194.4 | 1228 | 87 | 1896 | 0.53 |
| ARC00472 | Bocomina | 64 | 2.76 | 7.3 | 718 | 303.9 | 1999 | 37 | 173.9 | 1.77 |
| ARC00473 | La Nueva | 42 | 24.13 | 21.4 | 836 | 445.2 | 2274 | 51 | 471.8 | 10.13 |
| ARC00474 | La Nueva | 60 | 1.29 | 7.7 | 225 | 341.8 | 831 | 69 | 141.7 | 0.77 |
| ARC00475 | La Nueva | 60 | 0.55 | 2.6 | 156 | 215.9 | 2729 | 20 | 564.6 | 0.33 |
| ARC00476 | La Nueva | 60 | 4.44 | 20.2 | 656 | 754.6 | 8344 | 169 | 375.4 | 2.66 |
| ARC00477 | La Nueva | 77 | 18.16 | 29.1 | 300 | 509.6 | 2212 | 85 | 220.9 | 13.98 |
| ARC00478 | La Nueva | 54 | 19.55 | 10.9 | 280 | 300.2 | 1550 | 47 | 406.4 | 10.56 |
| ARC00479 | La Nueva | 43 | 33.96 | 19.2 | 616 | 472.5 | 3069 | 214 | 381.9 | 14.60 |
| ARC00480 | La Nueva | 78 | 17.36 | 26 | 132 | 272.1 | 1283 | 59 | 175.4 | 13.54 |
| ARC00481 | La Nueva | 154 | 3.87 | 8.8 | 193 | 399.3 | 2863 | 70 | 242.4 | 5.96 |
| ARC00482 | La Nueva | 54 | 8.76 | 7.6 | 354 | 285.2 | 1572 | 38 | 234.1 | 4.73 |
| ARC00483 | La Nueva Bocomina 2 | 52 | 0.28 | 3.1 | 110 | 207 | 1809 | 13 | 392 | 0.15 |
| ARC00484 | La Nueva Bocomina 2 | 58 | 0.10 | 5.3 | 417 | 218.4 | 3227 | 32 | 457.6 | 0.06 |
| ARC00485 | La Nueva Bocomina 2 | 105 | 0.55 | 11.2 | 994 | 85.5 | 207 | 35 | 239.4 | 0.58 |
| ARC00486 | La Cascada | 35 | 9.68 | 11 | 193 | 272.6 | 1954 | 57 | 248.5 | 3.39 |
| ARC00487 | La Cascada | 30 | 1.93 | 4.3 | 536 | 319.5 | 3114 | 38 | 190.1 | 0.58 |
| ARC00488 | La Cascada | 68 | 4.96 | 9 | 1812 | 550.9 | 3406 | 153 | 222.7 | 3.37 |
| ARC00489 | La Cascada | 65 | 1.04 | 11.8 | 843 | 295.7 | 2182 | 32 | 496.8 | 0.68 |
| ARC00490 | La Cascada | 32 | 0.88 | 5.7 | 564 | 126.3 | 835 | 41 | 262.9 | 0.28 |
| ARC00491 | Mina #2 | 23 | 3.57 | 7 | 543 | 170.7 | 1324 | 23 | 254.9 | 0.82 |
| ARC00492 | Mina #3 | 27 | 1.85 | 3.5 | 697 | 221.4 | 980 | 36 | 150.5 | 0.50 |
| ARC00493 | La Bajita - San Rafael | 60 | 0.45 | 82.8 | 3649 | 126.8 | 366 | 116 | 885.7 | 0.27 |
| ARC00494 | La Bajita - San Rafael | 62 | 1.49 | 68 | 10000 | 96.3 | 2012 | 106 | 1036.9 | 0.92 |
| ARC00495 | La Bajita - San Rafael | 69 | 0.32 | 10.4 | 1735 | 37 | 64 | 44 | 137.5 | 0.22 |
| ARC00496 | La Bajita - San Rafael | 64 | 0.56 | 17.7 | 679 | 96.4 | 289 | 34 | 404.4 | 0.36 |

Appendix 3 : Santa Rita Soil Sampling Results above 1g/t

| Soil ID | East (WGS84 18n) | North (WGS84 18n) | GPS RL | Au (g/t) | Ag (g/t) | As (ppm) | Cu (ppm) | Pb (ppm) | Sb (ppm) | Zn (ppm) |
|----------|------------------|-------------------|--------|----------|----------|----------|----------|----------|----------|----------|
| AAS01394 | 397914 | 622129 | 2063 | 1.12 | 1 | 255 | 56.4 | 154 | 6 | 154 |
| AAS01486 | 397925 | 622254 | 2012 | 1.29 | 1.5 | 241 | 46.4 | 145 | -5 | 111.8 |
| AAS01842 | 397804 | 621733 | 1876 | 1.009 | 0.5 | 1508 | 183.1 | 21 | -5 | 191.9 |
| AAS01844 | 397792 | 621646 | 1864 | 1.024 | 0.4 | 90 | 27.7 | 28 | -5 | 105.1 |
| AAS01881 | 397817 | 622334 | 2096 | 1.232 | 0.9 | 178 | 38.4 | 145 | -5 | 181.1 |
| AAS02537 | 397694 | 622070 | 1976 | 6.34 | 3.6 | 2327 | 222.3 | 254 | 16 | 776.8 |
| AAS02706 | 397517 | 622176 | 1993 | 1.669 | 0.5 | 48 | 52.8 | 29 | 6 | 84.9 |
| AAS02728 | 397767 | 622174 | 2107 | 4.26 | 2.7 | 2773 | 94.1 | 332 | 24 | 525 |
| AAS02750 | 397371 | 622208 | 2104 | 1.034 | 0.5 | 120 | 37.3 | 28 | 17 | 56.7 |
| AAS02755 | 397449 | 622182 | 2003 | 1.058 | 1.1 | 329 | 102.9 | 32 | 15 | 144.4 |
| AAS02797 | 398026 | 621760 | 1882 | 1.242 | 0.9 | 295 | 126.5 | 25 | -5 | 268.8 |
| AAS02812 | 398083 | 621751 | 1848 | 1.131 | 0.7 | 282 | 94 | 30 | -5 | 164.5 |
| AAS03111 | 398004 | 622286 | 1921 | 3.093 | 4.1 | 623 | 89.4 | 629 | 16 | 420.7 |
| AAS03157 | 397902 | 622298 | 2021 | 2.003 | 2.9 | 285 | 69 | 255 | 7 | 221.8 |
| AAS03158 | 397910 | 622278 | 2023 | 1.01 | 1.2 | 321 | 58.9 | 202 | 7 | 128.2 |
| AAS03160 | 397932 | 622248 | 2019 | 1.207 | 1.1 | 293 | 45.8 | 191 | 5 | 116.4 |
| AAS03161 | 397932 | 622248 | 2019 | 1.645 | 1.4 | 360 | 49 | 234 | 6 | 125.1 |
| AAS03162 | 397944 | 622229 | 2015 | 2.03 | 2.5 | 267 | 45.2 | 275 | 7 | 95.7 |
| AAS03528 | 398086 | 621737 | 1847 | 1.22 | 0.7 | 501 | 93.3 | 34 | -5 | 239.7 |
| AAS03532 | 398117 | 621761 | 1840 | 1.1 | 2 | 934 | 97.6 | 78 | 6 | 503.6 |
| AAS03533 | 398129 | 621742 | 1830 | 1.55 | 0.8 | 476 | 92.7 | 55 | -5 | 244.6 |
| AAS03542 | 398149 | 621610 | 1805 | 1.427 | 0.6 | 410 | 57.2 | 39 | -5 | 143.6 |
| AAS03890 | 398010 | 622170 | 1975 | 1.31 | 0.9 | 184 | 52.1 | 109 | -5 | 109 |
| AAS04001 | 397916 | 621674 | 1886 | 1.062 | 0.7 | 19 | 77.6 | 27 | -5 | 84.6 |
| AAS04022 | 397863 | 621617 | 1850 | 3.284 | 2.9 | 2200 | 114 | 22 | 6 | 540.1 |
| AAS04521 | 397825 | 622007 | 2013 | 1.361 | 0.9 | 209 | 71 | 95 | 5 | 111 |
| AAS04539 | 397821 | 622325 | 2099 | 3.321 | 4.7 | 297 | 46 | 245 | 5 | 236.8 |
| AAS04654 | 398059 | 621747 | 1864 | 2.369 | 1 | 345 | 93.2 | 38 | -5 | 105.1 |
| AAS04655 | 398061 | 621737 | 1867 | 1.072 | 0.8 | 333 | 69.3 | 21 | -5 | 150.7 |
| AAS05777 | 397872 | 622074 | 2078 | 49.93 | 19.3 | 2699 | 121.8 | 1375 | 52 | 823.8 |
| AAS05778 | 397864 | 622082 | 2081 | 2.45 | 1.8 | 343 | 43 | 288 | 8 | 125.8 |
| AAS05824 | 398044 | 621752 | 1882 | 1.08 | 0.4 | 111 | 98.8 | 16 | -5 | 126.7 |
| AAS05825 | 398045 | 621740 | 1882 | 1.631 | 0.4 | 350 | 110.3 | 26 | -5 | 169.1 |
| AAS05828 | 398056 | 621714 | 1882 | 4.693 | 1.4 | 1173 | 109.6 | 126 | 9 | 226.7 |
| AAS05829 | 398061 | 621706 | 1880 | 3.595 | 1.4 | 1134 | 104.8 | 97 | 7 | 206.1 |
| AAS05831 | 398117 | 621750 | 1825 | 1.914 | 1.2 | 460 | 89.9 | 60 | 5 | 193.8 |
| AAS05832 | 398114 | 621740 | 1826 | 1.682 | 0.8 | 440 | 88 | 61 | -5 | 195.6 |
| AAS07017 | 397838 | 621634 | 1870 | 5.9 | 1.1 | 3661 | 258.8 | 33 | 10 | 183.1 |
| AAS07672 | 397714 | 622108 | 2026 | 9.06 | 5.3 | 4333 | 220.9 | 397 | 24 | 1332.5 |
| AAS07673 | 397706 | 622113 | 2023 | 3.421 | 2.5 | 935 | 176 | 128 | 10 | 598.7 |
| AAS07794 | 397863 | 621644 | 1872 | 1.39 | 0.8 | 1298 | 186.3 | 26 | 5 | 337.8 |
| AAS07796 | 397863 | 621626 | 1858 | 1.835 | 2.3 | 2504 | 146.1 | 43 | 8 | 368.9 |

Note: Due to the volume of soil sampling undertaken across the Santa Rita Prospect it is not practical to publish all results.

Please refer to Figure 5 which illustrates diagrammatically all results including those <1g/t Au

Appendix 1 - JORC Code, 2012 Edition

Section 1 - Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

| Criteria | JORC Code explanation | Commentary |
|------------------------------|---|---|
| Sampling techniques | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Sampling methods used in this report include Stream Sediment, Soil, Rock Chip and Adit channel sampling. Soil samples are collected using a 3" hand-auger targeting the C-horizon then passed through a ½ inch sieve to obtain a 1-2kg representative sample. Sample depth range for 20cm to 80cm depending on regolith weathering depths. Stream sediment samples area collected at a central location below the stream water level and passed through a 20-mesh sieve to obtain a 1-2kg representative sample. Adit vein channel sampling line is first planned by a geologist perpendicular to the strike of the mineralisation to best represent the true width then collected by hammer and chisel technique. A 2-5kg sample is collected. Selective grab and stream float sampling is limited because it is not insitu and only considered representative of mineralisation styles in the area. |
| Drilling techniques | <ul style="list-style-type: none"> 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). | <ul style="list-style-type: none"> No drilling to report. |
| Drill sample recovery | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> No drilling to report. |
| Logging | <ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. | <ul style="list-style-type: none"> There are different detailed logs for stream sediments, soils and rock chip sampling. These logs includes parameters such as GPS coordinates/accuracy, sample depth/length, exposure type, geomorphology, regolith, |

| Criteria | JORC Code explanation | Commentary |
|---|--|---|
| | <ul style="list-style-type: none"> • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. | <p>oxidation, weathering, alteration, grain size, colour, sorting, angularity, cementation, veining, structural orientation, primary rock type and primary/secondary minerals types and percentages observed.</p> <ul style="list-style-type: none"> • All samples including stream sediments and soils are also photographed. |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • All samples are collected under the supervision of a geologist by trained technicians. Every effort is made to minimise sampling bias, contamination and keep sampling methodology consistent. • 1 in 20 soil field duplicates are collected for QA/QC plus a certified quartz blank inserted at a ratio of 1 in 50 to test laboratory contamination. • Soil sampling was collected at the base of the hole and as close to upper saprolite as possible. Slope angle and direction are recorded in the field and geomorphology recorded to determine the amount and direction of sample transport or creep. • Gold in Colombia is considered fine and the size of the samples collected is adequate. |
| Quality of assay data and laboratory tests | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • SGS laboratory based in Medellin, Colombia is used for assaying and is internationally registered and certified for element analysis. • All samples were analysed for gold by Fire Assay (30g) then subjected to Atomic Absorption Spectrometry (AAS). The detection level is 5ppb. • All samples were also assayed for 36 elements using Multi-Acid (4-acid) digestion then subjected to Atomic Absorption Spectrometry (AAS). The detection level ranges from 0.1ppm to 0.01% depending on element. • Laboratory QA/QC controls during the analysis process include 1:10 duplicates for reproducibility, blank samples for contamination and standards for bias. |
| Verification of sampling and assaying | <ul style="list-style-type: none"> • 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. | <ul style="list-style-type: none"> • Areas of high-grade soil results (>1ppm) are infilled at 10m spacing by a different sampling crew to reduce sampling bias. Assay results are compared to the 1st pass sampling results. • Geological logging is captured on paper logging sheets and sent to the company head office in Medellin for entry into a central database via a validation process. Sampling locations, GPS tracks and laboratory assays are captured electronically and stored in a central database. All data is stored and backed up in Medellin with additional copies stored on a cloud server and in |

| Criteria | JORC Code explanation | Commentary |
|--|--|---|
| | | <p>Australia. All data is reviewed and verified by an experienced geologist.</p> <ul style="list-style-type: none"> No adjustments is required to the assay data except for GPS elevation correction from Lidar elevations. |
| Location of data points | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Sampling locations are recorded by hand-held Garmin GPSs with a statistical median accuracy of $\pm 4\text{m}$. Adit sample locations are surveyed using a tape measure and compass method in relation to the mine adit. All data is collected and stored in UTM/WGS84 Zone 18N projection. 22,500Ha of the project has been Lidar surveyed with a topographic accuracy of $\pm 50\text{cm}$ in the horizontal and $\pm 10\text{cm}$ in the vertical. This is used to adjust GPS recorded elevations. 8cm resolution Lidar imagery is used for mapping and sampling locations and is considered accurate to $\pm 20\text{cm}$. Topographic maps were generated down to 1:500 scale. |
| Data spacing and distribution | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Soil sampling is taken along ridge/spur lines and elevation contours at 20m spacing for safety due to steep and difficult terrain. 10m spaced infill is then done over anomalous areas. Soil samples are however not representative of geological and grade continuity. No sample composition was taken. |
| Orientation of data in relation to geological structure | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> It is unknown at this point if there is a correlation between vein orientation and topographic/structural controls as there is limited vein outcrops and no drilling information. The regional soil anomalies indicate a general NW-SE mineralisation trend so where possible soil lines are planned perpendicular to this strike. Channel samples are taken perpendicular to mineralisation strike to best represent the true widths. Stream sediments and grab samples are not representative of structural orientation |
| Sample security | <ul style="list-style-type: none"> The measures taken to ensure sample security. | <ul style="list-style-type: none"> Each sampling crew consists of a geologist and two trained technicians with each sample bag pre-labelled with a corresponding tear tag from the logging sheets. All samples are under the watch of the geologist until delivery at the Medellin office where sample numbers are re-checked against the central database before submission to the laboratory. The laboratory |

| Criteria | JORC Code explanation | Commentary |
|--------------------------|--|---|
| | | then re-confirms sample numbers. No samples have ever been misplaced, lost or suspected to be tampered with. |
| Audits or reviews | <ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> | <ul style="list-style-type: none"> Geostatistical analysis of the soil field duplicates has a correlation coefficient of 85.1% for gold and 88.5% to 97.9% correlation coefficient for the other 36 elements. This indicates consistent sampling, uniform element dispersion and low nugget effect in the soils. |

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 | <ul style="list-style-type: none"> 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. | <ul style="list-style-type: none"> Blina is earning up to 50% equity in the Andes Project ("AP") through spending a minimum of \$5M within a three year period. The Project is comprised of the following titles with their current beneficial ownership held by Andes Resources Limited: <ul style="list-style-type: none"> Mining Title – T5630005 (ARL 8.33%, option to increase to 100%). Concession Contracts - B7538005, HINC-03 & KI7-14021 (ARL 50% option to increase to 85%). Applications - JII-08221, 18821, 19697, 20982, HD6-08151X, HD6-08152X, HD6-08153X, HD6-08154X, HD6-086, HKU-08011, JC4-08003X, JC4-08007X, JC4-08008X, JC4-08004X, JC4-08005X, JC4-08006X, JCC-16191X, JGS-16391, JGS-16394X, JGS-16393X, JI7-08381, JI7-08382X, JJR-08052X, KCJ-08041, KGD-08051, KGD-08052X, KI7-14022X, KI7-14023X, KI7-14024X, LIQ-08007, OG2-08124, OG2-08159, OG2-081813 & OG2-09375 (ARL 50% option to increase to 85%). Applications - PCK-08191, PCK-08192, PCK-08261, PCK-08282, PCK-08321, PD3-08071, PDN-09001, PG3-08211, PG3-08331, PJM-15111, PK6-08271, PLC-14581 & QA7-08131 (ARL 100%). There is no reason to believe applications will not be successfully granted. The Farrallones National Park is to the west of the project (See Figure 2) and may result in some concessions been trimmed. However this lies well within the batholith and not considered prospective ground. No known security issues or anticipated impediments to obtain a licence to operate in the area. |
| Exploration done by other parties | <ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. | <ul style="list-style-type: none"> No modern exploration has been undertaken in the area by other parties. |
| Geology | <ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. | <ul style="list-style-type: none"> Quartz-carbonate sheeted vein, epithermal, breccia and diorite porphyry styles of mineralisation. |
| Drill hole Information | <ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole | <ul style="list-style-type: none"> No drilling to report. |

| Criteria | JORC Code explanation | Commentary |
|--|--|---|
| | <p><i>collar</i></p> <ul style="list-style-type: none"> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> <ul style="list-style-type: none"> ● <i>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.</i> | |
| <p>Data aggregation methods</p> | <ul style="list-style-type: none"> ● <i>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.</i> ● <i>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.</i> ● <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> | <ul style="list-style-type: none"> ● Assay results for adit sampling is reported as “gram meters Au” (Appendix 2). This is calculated as Au Grade (ppm) x sample width (meters) |
| <p>Relationship between mineralisation widths and intercept lengths</p> | <ul style="list-style-type: none"> ● <i>These relationships are particularly important in the reporting of Exploration Results.</i> ● <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> ● <i>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’).</i> | <ul style="list-style-type: none"> ● Soil sample results are not an indication of true mineral width and length as there is a dispersion of elements. ● Adit channel samples are taken as near as possible perpendicular to the strike of mineralisation and provide a good representation of true width. However sampling areas are usually restricted to the narrow remnant vein pillars and doesn’t represent the average vein width as thicker veins are already mined. |
| <p>Diagrams</p> | <ul style="list-style-type: none"> ● <i>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.</i> | <ul style="list-style-type: none"> ● Appropriate maps have been included in the body of this report. |
| <p>Balanced reporting</p> | <ul style="list-style-type: none"> ● <i>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.</i> | <ul style="list-style-type: none"> ● Assays greater than 1ppm Au are labelled on the enclosed maps however a colour coded assay range is plotted for all sample locations. ● Appendix 1 highlights only soils greater than 1g/t Au for El Columpio, not practical to include all samples due to volume of samples taken ● Appendix 2 highlights all adit samples take at El Columpio |

| Criteria | JORC Code explanation | Commentary |
|---|--|--|
| | | <ul style="list-style-type: none"> Appendix 3 highlights only soils greater than 1g/t Au for Santa Rita, not practical to include all samples due to volume of samples taken |
| Other substantive exploration data | <ul style="list-style-type: none"> <i>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.</i> | <ul style="list-style-type: none"> If it is suspected that some samples may be contaminated by mining activities it is recorded and labelled on the enclosed geochemistry maps. |
| Further work | <ul style="list-style-type: none"> <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> | <ul style="list-style-type: none"> Auger drilling, detailed underground mapping/sampling is proposed prior to drill testing Figures are included in announcement body which illustrate locations of areas to be tested |