

Announcement Summary

Entity name

BLINA MINERALS NL

Announcement Type

New announcement

Date of this announcement

Tuesday April 6, 2021

The Proposed issue is:

- ☒ An offer of securities under a securities purchase plan
- ☒ A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +security code	+Security description	Maximum Number of +securities to be issued
BDI	ORDINARY FULLY PAID	25,000,000

+Record date

Thursday December 10, 2020

Offer closing date

Tuesday April 13, 2021

+Issue date

Wednesday April 21, 2021

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
n/a	Options exercisable at \$0.03 expiring 3 years from issue date	12,500,000
n/a	Options exercisable at \$0.03 expiring 3 years from issue date	107,500,000
n/a	Options exercisable at \$0.03 expiring 3 years from issue date	187,500,000
n/a	Options exercisable at \$0.03 and expiring 3 years from issue date	50,000,000



BDI	ORDINARY FULLY PAID	315,000,000
-----	---------------------	-------------

Proposed +issue date

Wednesday April 21, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

BLINA MINERALS NL

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

086471007

1.3 ASX issuer code

BDI

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

Tuesday April 6, 2021

1.6 The Proposed issue is:

☒ An offer of +securities under a +securities purchase plan

☒ A placement or other type of issue

Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

4A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday March 19, 2021	<input checked="" type="checkbox"/> Actual	Yes

CommentsPart 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

BDI : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

Details of +securities proposed to be issued

ASX +security code and description

BDI : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

25,000,000



Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

☒ No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

☒ No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

☒ No

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

☒ Yes

Is the maximum acceptance unit based or dollar based?

☒ Dollar based (\$)

Please enter the maximum acceptance value

\$ 30,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

\$2,000 \$5,000 \$10,000 \$15,000 \$20,000 \$25,000 \$30,000

Offer price details

Has the offer price been determined?

☒ Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.01000

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?

☒ Yes

Describe the scale back arrangements

scale back on a pro-rata basis

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security



The proposed attaching security can only be of an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Friday December 11, 2020

4C.2 +Record date

Thursday December 10, 2020

4C.3 Date on which offer documents will be made available to investors

Wednesday March 31, 2021

4C.4 Offer open date

Wednesday March 31, 2021

4C.5 Offer closing date

Tuesday April 13, 2021

4C.6 Announcement of results

Friday April 16, 2021

4C.7 +Issue date

Wednesday April 21, 2021

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

☒ No

4E.2 Is the proposed offer to be underwritten?

☒ No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer



Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

as part of the recapitalisation strategy as detailed in section 1.3 and 1.6 in the explanatory statement of the Notice of AGM held 19-March 2021. Refer to Prospectus dated 31 March 2021 section 4.1

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

☒ No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

all countries except for Australia

4F.3 URL on the entity's website where investors can download information about the proposed offer

<https://www2.asx.com.au/markets/trade-our-cash-market/announcements.bdi>

4F.4 Any other information the entity wishes to provide about the proposed offer

Free attaching options are to be issued and quoted on the basis of 1:2 for every ordinary share subscribed for - see part 7B of this Appendix 3B. If fully subscribed a total of 12,500,000 options will be issued exercisable at \$0.03 and expiring 3 years from issue date.



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

☒ Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday March 19, 2021	<input checked="" type="checkbox"/> Actual	Yes

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ New class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

+Security description



+Security type

Options

Number of +securities proposed to be issued

12,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

issued as free attaching options on a 1:2 basis issued with shares subscribed through the Share Purchase Plan Offer

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0300

Expiry date

Sunday April 21, 2024

Details of the type of +security that will be issued if the option is exercised

BDI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

12,500,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://www2.asx.com.au/markets/trade-our-cash-market/announcements.bdi>

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

Details of +securities proposed to be issued



ASX +security code and description

BDI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

215,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.01000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at \$0.03 expiring 3 years from issue date

+Security type

Options

Number of +securities proposed to be issued

107,500,000



Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Free attaching options offered on a one for two basis with the Capital Raising Offer

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0300

Expiry date

Sunday April 21, 2024

Details of the type of +security that will be issued if the option is exercised

BDI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

107,500,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://www2.asx.com.au/markets/trade-our-cash-market/announcements.bdi>

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ Yes

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at \$0.03 expiring 3 years from issue date



+Security type

Options

Number of +securities proposed to be issued

187,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ Yes

In what currency is the cash consideration being paid? What is the issue price per +security?

AUD - Australian Dollar

AUD 0.01000

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Options details**+Security currency**

AUD - Australian Dollar

Exercise price

AUD 0.0300

Expiry date

Sunday April 21, 2024

Details of the type of +security that will be issued if the option is exercised

BDI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

187,500,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://www2.asx.com.au/markets/trade-our-cash-market/announcements.bdi>

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes



Details of +securities proposed to be issued

ASX +security code and description

BDI : ORDINARY FULLY PAID

Number of +securities proposed to be issued

100,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

pursuant to the CMPL Agreement in consideration for the Proposed Acquisition

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ Yes

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

Options exercisable at \$0.03 and expiring 3 years from issue date

+Security type

Options



Number of +securities proposed to be issued

50,000,000

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

☒ No

Please describe the consideration being provided for the +securities

Issued as free attaching option on a 1 for two basis under the Vendor Offer

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**Will all the +securities issued in this class rank equally in all respects from their issue date?**

☒ Yes

Options details**+Security currency**

AUD - Australian Dollar

Exercise price

AUD 0.0300

Expiry date

Sunday April 21, 2024

Details of the type of +security that will be issued if the option is exercised

BDI : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

50,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

pursuant to the CMPL Agreement in consideration for the Proposed Acquisition

Part 7C - Timetable**7C.1 Proposed +issue date**

Wednesday April 21, 2021



Part 7D - Listing Rule requirements

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

☒ Yes

7D.3a Please enter, the number and +class of the +restricted securities and the date from which they will cease to be +restricted securities

100,000,000 Ordinary Fully Paid Shares 21/04/2022
50,000,000 Options exercisable at \$0.03 and expiring 3 years from issue date 21/04/2022

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

☒ No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

☒ No

7E.2 Is the proposed issue to be underwritten?

☒ Yes

7E.2a Who are the underwriter(s)?

Westar Capital Limited

7E.2b What is the extent of the underwriting (ie the amount or proportion of the proposed issue that is underwritten)?

100% - 215,000,000 Ordinary Shares and attaching 107,500,000 Options (Capital Raising Offer)
100% - 187,500,000 Options (Options Placement Offer)

7E.2c What fee, commission or other consideration is payable to them for acting as underwriter(s)?

6% of the total gross proceeds raised under the capital raising offer and the option placement offer. Westar will pay all fees and commissions due to sub-underwriters

7E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated.

Refer to clause 7.4(c) of the prospectus titled 'Underwriting Agreement'.

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue



Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

refer to the prospectus section 4.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

☒ No

7F.2 Any other information the entity wishes to provide about the proposed issue