



ASX ANNOUNCEMENT

2 September 2010

**BLINA DIAMONDS NL ANNOUNCES
\$1.5 MILLION SHARE PLACEMENT**

The Board of Blina Diamonds NL (ASX: BDI) ("the Company") is pleased to advise that it has received firm commitments to subscribe for a total of 136,363,636 ordinary fully paid shares at an issue price of \$0.011 each to raise \$1.5 million before costs.

The placement is being made to sophisticated investors, and it is expected that the placement will be completed by 8 September 2010.

Funds from the placement will be used for tenement commitments, additional expenditure on various tenements, administration and other working capital/corporate opportunities.

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