



REISSUED INTERIM FINANCIAL REPORT for the half-year ended 31 December 2019

On 18 March 2020, the Company was suspended from Official Quotation pursuant to ASX Listing Rule 12.2 which relates to the financial condition of the Company. The Company is actively engaged in discussions with the ASX regarding this matter and is also in discussions with various parties in relation to recapitalising the Company thereby improving this financial position and strengthening the balance sheet of the Company which will therefore enable the Company to be reinstated to Official Quotation.

Therefore, previously issued financial statements of the Company (and its associated entities) for the half-year ended 31 December 2019 dated 13 March 2020 have been withdrawn and are replaced by these financial statements, dated 11 August 2020.

The revision was necessary as a result of the impact of financial information now available to the Company from the equity accounted investee previously unavailable, Colour Minerals Pty Ltd. There was no financial impact on the financial statements of Blina Minerals NL as a result of the operations of Colour Minerals Pty Ltd for the half year ended 31 December 2019, due to the fact that the transactions for the period had occurred prior to the investment in the entity by Blina Minerals NL.

The reissued financial statements have been affected as follows:

- no changes to the carrying value of investments in equity accounted investee.

Please refer attached for the reissued interim financial report for the half-year ended 31 December 2019.

ENDS

Contact and Authorisation

This release was authorised by the Board of BDI
For further information please contact:

Matthew Driscoll
Non-Executive Chairman
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BLINA MINERALS NL

ASX ANNOUNCEMENT

11 August 2020

Board:

Matthew Driscoll

Non-Executive Chairman

Gino D'Anna

Non-Executive Director

Michael Scivolo

Non-Executive Director

Neville Bassett

Non-Executive Director

Capital Structure:

6.269 Billion Shares

904 Million Options
@ 0.17c exp 31/10/2020

1.014 Billion Options
@ \$0.002 exp 17/08/21

ASX Code: BDI

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BLINA
MINERALS

ABN 25 086 471 007

REISSUED
INTERIM FINANCIAL REPORT
for the half-year ended 31 December 2019

The information contained in this report is to be read in conjunction with the Blina Minerals NL 2019 annual report and announcements to the market by Blina Minerals NL during the half-year period ended 31 December 2019

BLINA MINERALS NL

AND CONTROLLED ENTITIES

ABN 25 086 471 007

REISSUED INTERIM FINANCIAL REPORT 31 DECEMBER 2019

Corporate directory

Current Directors

Matthew Driscoll	Non-executive Chairman
Gino D'Anna	Non-executive Director
Neville Bassett	Non-executive Director
Michael Scivolo	Non-executive Director

Company Secretary

Stuart Usher

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NEDLANDS WA 6009

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+61 (0)8 9389 8033 (International)

Facsimile: +61 (0)8 6370 4203

Email: admin@advancedshare.com.au

Website: www.advancedshare.com.au

Securities Exchange

Australian Securities Exchange

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Facsimile: +61 8 9227 0885

Website: www.asx.com.au

ASX Code: BDI

Auditor

Nexia Perth Audit Services Pty Ltd

Level 3, 88 William Street
Perth WA 6000

REISSUED INTERIM FINANCIAL REPORT

31 December 2019

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BLINA MINERALS NL

AND CONTROLLED ENTITIES

ABN 25 086 471 007

REISSUED INTERIM FINANCIAL REPORT 31 DECEMBER 2019

Reissued Directors' report

Your Directors present their report together with the reissued condensed consolidated financial statements for Blina Minerals NL (**the Company**) and its controlled entities (**the Group**) for the half-year ended 31 December 2019.

This reissued Directors' report has been revised and reissued as a result of the re-issuance of the financial report as described in Note 14.1.3 to the reissued financial statements.

1. DIRECTORS

The names of Directors in office at any time during or since the end of the half-year are:

- Mr Matthew Driscoll *Non-executive Chairman (Appointed Chairman on 9 June 2020)*
 - Mr Gino D'Anna *Non-executive Director (Appointed 19 September 2019, Resigned 28 November 2019, Re-appointed 2 December 2019)*
 - Mr Neville Bassett *Non-executive Director (Appointed 28 November 2019)*
 - Mr Michael Scivolo *Non-executive Director (Appointed 9 June 2020)*
 - Mr Mark Maine *Non-executive Chairman (Appointed 28 November 2019, Resigned 9 June 2020)*
 - Mr David Porter *Non-executive Chairman (Resigned 29 November 2019)*
 - Mr Brett Fraser *Non-executive Director (Resigned 19 September 2019)*
- (the Board)

2. NATURE OF OPERATIONS AND PRINCIPAL ACTIVITIES

The principal activity of the Group during the course of the half-year consisted of the review and the assessment of exploration project opportunities. Direct exploration activities during the half-year were principally focused on the Barkly Gold-Copper Project located in the Northern Territory, Australia.

3. DIVIDENDS PAID OR RECOMMENDED

There were no dividends paid or recommended during the half-year ended 31 December 2019.

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Reissued Directors' report

4. REVIEW OF OPERATIONS

4.1. Operations Review

Highlights:

- Execution of a heads of agreement to acquire the Barkly Project, a high-grade gold-copper project located in the Northern Territory
- Barkly is located approximately 45km east of the town of Tennant Creek in the Northern Territory and is prospective for high-grade Tennant Creek-style gold-copper-bismuth mineralisation, similar to that discovered and mined at the nearby Peko Mine
- Within the Barkly Project is the Bluebird Prospect, which is a 1.6km long gravity anomaly open to the east where shallow geochemical drilling has identified a 600m long copper anomaly overlying a zone of gold-copper-bismuth mineralisation
- Significant drilling intersections include:
 - BBDD-2: 20m at 8.17g/t Au, 0.61% Cu and 0.22% Bi from 157m including 4m at 37.9g/t Au, 0.66% Cu and 0.80% Bi from 169m
 - BBRC-5: 25m at 1.9% Cu and 0.3g/t Au from 69m including 4m at 8.99% Cu and 1.06g/t Au from 74 metres
 - BBDD0004: 16m at 3.02% Cu, 0.65g/t Au and 0.10% Bi from 139m including 4m at 6.49% Cu, 0.74g/t Au and 0.18% Bi from 141m
 - BBRC0012: 31m at 2.48% Cu, 0.21g/t Au and 0.03% Bi from 116m including 12m at 4.41% Cu, 0.23g/t Au and 0.02% Bi from 125m; and including 1m at 11.50% Cu, 1.44g/t Au and 0.04% Bi from 142m
 - BBRC0010: 11m at 0.98g/t Au, 0.68% Cu and 0.03% Bi from 77m including 2m at 3.54g/t Au, 0.25% Cu and 0.06% Bi from 77m; and including 1m at 3.45% Cu, 0.95g/t Au and 0.12% Bi from 86m
 - BBRC0013: 14m at 1.31% Cu, 0.54g/t Au and 0.03% Bi from 162m including 1m at 3.91% Cu, 0.78g/t Au and 0.02% Bi from 166m
 - BBDD0005: 4m at 1.04% Cu, 0.55g/t Au and 0.04% Bi from 85m including 1m at 3.45% Cu, 0.95g/t Au and 0.12% Bi from 86m
- The Company commenced a drilling program and reconnaissance field program subsequent to the end of the half-year ended 31 December 2019 at the Bluebird Prospect and other untested high-priority drill targets

¹ Refer to ASX announcement dated 24 September 2019 and titled "Strategic Acquisition of Colour Minerals" released on the MAP by the Company (ASX: BDI). The Company is not aware of any new information or data that materially effects the information included in this announcement.

BLINA MINERALS NL

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REISSUED INTERIM FINANCIAL REPORT 31 DECEMBER 2019

OVERVIEW

Barkly Gold-Copper Project, Northern Territory (Blina 50%)

During the half-year ended 31 December 2019, the Company entered into an agreement with Colour Minerals Pty Ltd ("Colour Minerals"), a private exploration company which owns 100% of the Barkly-Babbler Gold-Copper project, located in the Northern Territory, Australia.

The agreement allows the Company to earn a 50% interest in Colour Minerals, subject to meeting certain exploration expenditure commitments.

The Barkly Gold-Copper Project (Barkly Project) is located approximately 45km east of the town of Tennant Creek in the Northern Territory and comprises two Exploration Licences, being EL 28620 (Barkly Project) and EL 30701 (Babbler Project) located in central Northern Territory, south of the Barkly Highway in the Northern Territory.

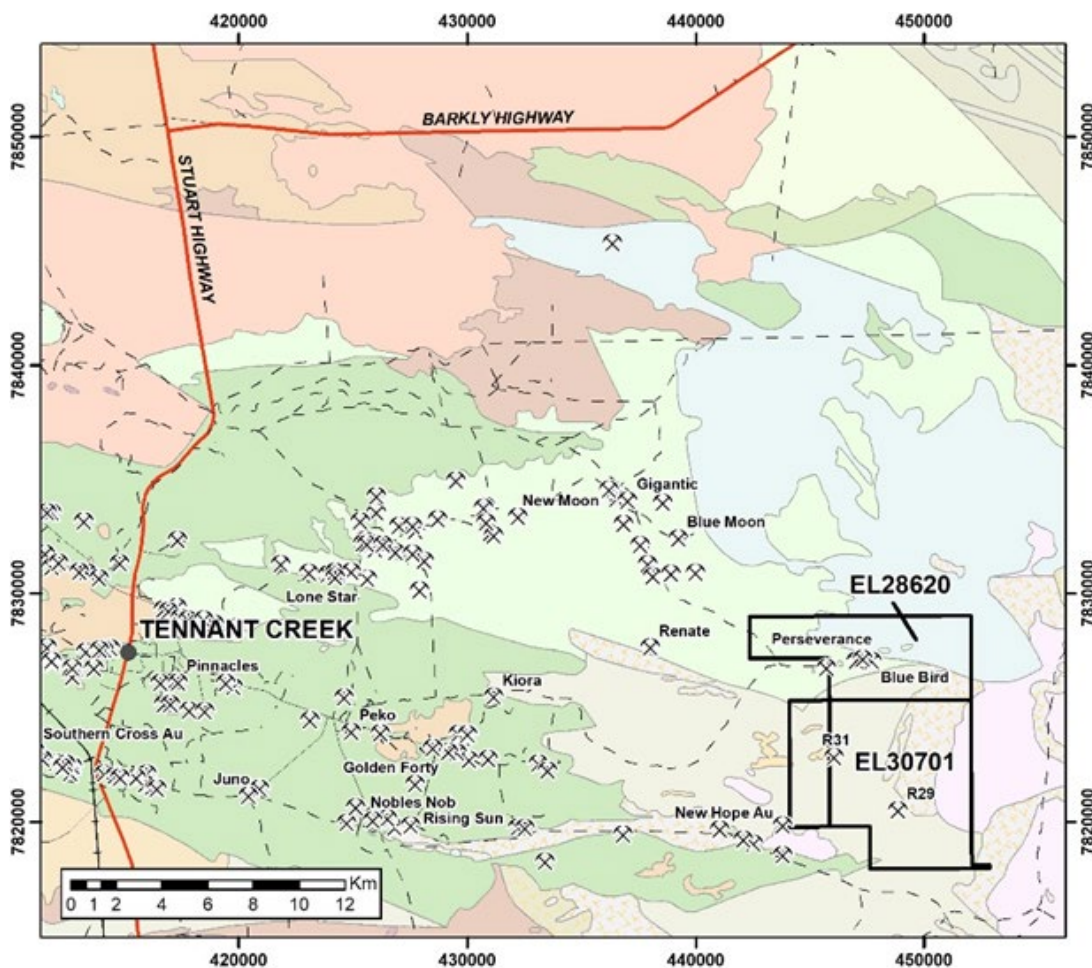


Figure 1: Barkly Project - location plan

The Barkly-Babbler Project is considered highly prospective for magnetite hosted gold-copper similar to other deposits found elsewhere in the Tennant Creek Goldfield.

Recent exploration drilling at the Bluebird Prospect has been very successful with significant Au-Cu-Bi mineralisation intersections. Based on the drilling results, mineralisation is now defined to a depth of at least 150 m vertically from surface and over a strike length of up to 120 m. The mineralisation starts at less than 50 m below surface.

The highest priority target within the Barkly Project is the Bluebird Prospect. It comprises a 1.6km long gravity ridge open to the east where shallow geochemical drilling identified a 600m long copper anomaly, also open to the east. Follow-up reverse circulation percussion and diamond drilling has confirmed Tennant Creek-style gold-copper mineralisation. Additional exploration targets with similar geophysical and geochemical responses have been identified along strike from the Bluebird Prospect. Drilling is also planned to test these targets.

On 30 October 2019, the Company announced that a Reverse Circulation (RC) drilling exploration program would be taking place at Barkly during early-November 2019. The drilling program commenced on or about 15 November 2019 and was completed on or about 30 November 2019.

Subsequent to the end of the half-year ended 31 December 2019, the Company completed a Reverse Circulation (RC) drilling exploration program at Barkly. The drilling program consisted of approximately 1,170m of RC drilling across seven (7) drill holes, designed to test the down dip / plunge extensions and lateral extensions of the high-grade mineralisation at the Bluebird Prospect.

The holes were drilled to in-fill and extend previous drilling that intersected high-grade copper-gold mineralisation within an ironstone unit on a west-northwest trending, steeply south dipping fault zone. Significant results from the drill program included:

BBRC0015	20m @ 1.79g/t Au, 1.67% Cu from 156m Incl. 10m @ 2.87g/t Au, 2.32% Cu
BBRC0019	15m @ 3.46% Cu, 0.61g/t Au from 172m Incl. 4m @ 6.28% Cu, 0.24g/t Au from 175m and 1m @ 4.80% Cu, 3.95g/t Au from 186 (finishing in mineralisation at end of hole)

Significantly, drill hole BBRC0019 was drilled below BBRC013 which was previously the deepest and most westerly hole drilled at Bluebird. The hole intersected strongly hematite altered siltstone and ironstone from 172m to 187m at which depth the hole was abandoned due to in-hole caving. The hole ended in mineralisation with the last metre containing 3.9g/t Au and 4.8% Cu. Several of the other holes were also abandoned due to in-hole caving prior to reaching the mineralised zone or target depth. The difficult drilling conditions are caused by brecciated ironstone in the fault zone in combination with high water in-flow rates.

Refer to ASX Announcement dated 18 March 2020 and titled "High-Grade Copper and Gold Intersected in Drilling Program at Bluebird".

The Bluebird Prospect has a prominent aeromagnetic and gravity anomaly along a west-north-west fault trend. At the surface the prospect is marked by an ironstone that forms a low hill with several shallow workings. At the surface the ironstone has low levels of gold and copper because of strong leaching that extends to a depth of over 100m. High copper and gold values have been intersected at a supergene enriched zone at a depth of approximately 120-150m vertical. Bluebird is one of several coincident magnetic and gravity anomalies along the fault. Previous drilling has been shallow reconnaissance style and is unlikely to have penetrated the strongly leached zone.

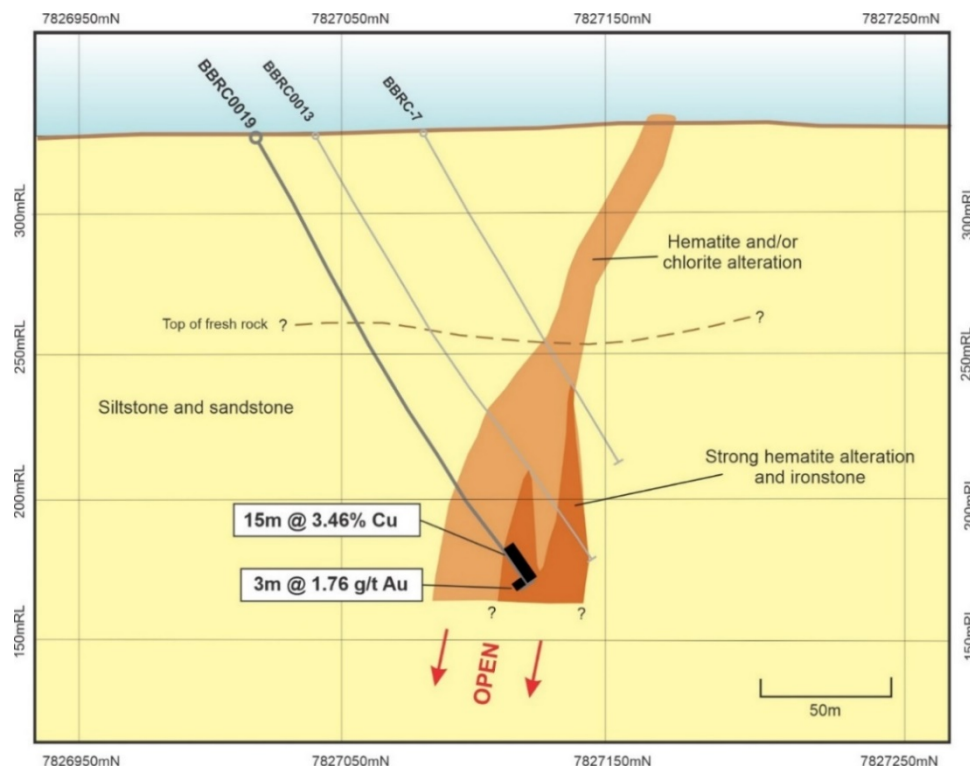


Figure 2: Bluebird prospect cross section 448360E

Further RC and diamond drilling has been planned at Bluebird in order to complete those holes which were abandoned prior to reaching the target mineralised zone due to in-hole caving and to extend the copper-gold mineralisation along strike to the west. Drilling will also be conducted to test targets along the west north-west trending coincident magnetic and gravity anomaly.

Reissued Directors' report

ABOUT THE BARKLY PROJECT

The Barkly Project comprises two granted Exploration Licences EL28620 and EL30701.

EL28620 was formerly subject to a farm-in Joint Venture Agreement between Colour Mineral's Pty Ltd and Meteoric Resources NL with Colour holding a 70% interest. In 2019, Colour Minerals acquired Meteoric's 30% interest in EL28620 after which Blina Resources NL executed a legally binding heads of agreement to acquire a 50% interest in Colour Minerals.

EL30701 was previously held by Meteoric Resources. In 2019, Colour Minerals acquired Meteoric's interest after which Blina Resources NL executed a legally binding heads of agreement to acquire a 50% interest in Colour Minerals.

Ground magnetic and gravity surveys followed by soil geochemistry focussed attention on the Bluebird prospect which is a small outcropping ironstone body pitted by historic mining and prospecting. RAB drilling programs were conducted in 2005 and 2006 intersecting hematite ironstone and hematite-chlorite alteration over a 600m strike length with anomalous copper, gold and bismuth. RC and diamond drilling programs were conducted between 2014-2016 by Blaze International Exploration. Significant intersections include: 20m @ 8.17g/t Au from 157m in BBDD002 and 16m @ 3.02% Cu, 0.65g/t Au from 139m in BBDD004.

Refer to ASX announcement dated 24 September 2019 and titled "Strategic Acquisition of Colour Minerals". The Company is not aware of any new information or data that materially effects the information included in this announcement.

Maintirana Copper Project, Madagascar

There was no work completed on the Maintirana Copper Project in Madagascar during the half-year ended 31 December 2019.

The Maintirano Copper Project is a strategic landholding of 1,757 square kilometres in western Madagascar (Figure 1) which covers widely spread copper occurrences hosted in Cretaceous volcanic rocks.

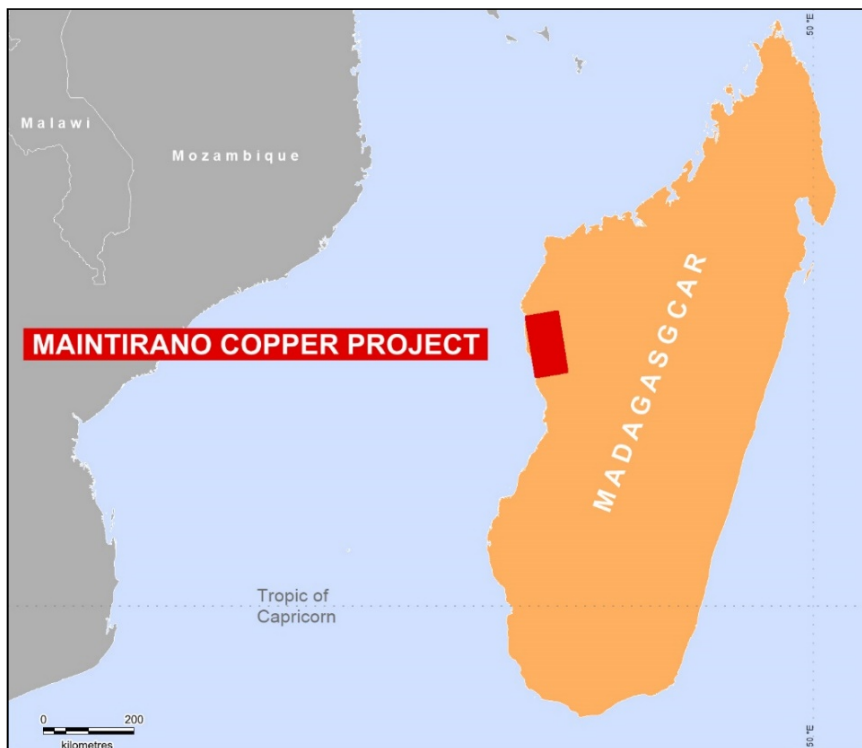


Figure 1: Location of the Maintirano Copper project

Reissued Directors' report

Over 30 copper occurrences, some mined on artisanal-scale are known and distributed throughout Cretaceous basalts as secondary copper carbonates and native copper in vesicles and porous zones such as flow top breccias and steeply dipping veins which contain secondary copper carbonates, chalcocite and cuprite.

An initial reconnaissance program identified high-grade copper mineralisation in many of the 54 rock chip samples collected by Blina and the vendor Madacu Minerals Ltd with values exceeding 11% copper. A further prospecting program completed by Blina in late 2018 identified additional high-grade copper mineralisation in many of the 59 rock chip samples that were collected, with values exceeding 11% copper in some samples. A total of 113 rock chip samples have been collected at the Maintirano Copper project.

Blina is re-assessing its position in Madagascar. While the project has potential to host commercial copper deposits, there are many in country problems.

Sale of Condamine Resources Investment

During the half-year ended 31 December 2019, the Company entered into an instrument of transfer to sell its' investment in Condamine. The Company received \$208,334 from the sale which has been applied towards general working capital and the funding of exploration on the Barkly Project.

Refer to ASX announcement dated 31 October 2019 for further details about the disposal.

Diakouli Gold Project, Burkina Faso

No work was conducted on the Diakouli tenements in the half-year ended 31 December 2019. Blina and its joint venture partner have agreed on upgrading the legal agreements after a hiatus of two years while the two Exploration Licences were being renewed by the Mines Department. The Agreements have been drawn up and are under review by Blina and the Joint Venture partner.

Blina previously completed a review of exploration results at the Diakouli Gold Project. The review indicated potential in the central and southwestern parts of the Exploration Licences where transported gold-in-soil anomalies of up to 1,174 ppb are located over interpreted mafic rocks flanked to the east by a circular diorite body and to the west by granitoid rocks. The area is structurally complex with interpreted northeast and northwest structures.

The Company is currently assessing its plans for continued exploration at the Diakouli Gold Project.

Diakouli Exploration Licence No 2018/DF-0/PR-18/2875 has an area of 116.39 square kilometres and the Diakouli East Licence No 2018/DF-0/PR-18/2874 has area of 140.23 square kilometres. Both lie over Birimian greenstone rocks about 20km north of the Natougou gold deposit, a resource of over 2 million ounces of gold.

ASX Listing Rules Compliance

In preparing this report dated 13 March 2020, the Company has relied on the announcements previously made by the Company and disclosed below. The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this report dated 13 March 2020.

Barkly Gold-Copper Project

Pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 24 September 2019 and 18 March 2020.

Diakouli Gold Project

Pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 1 May 2017.

Maintirano Copper Project

Pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement dated 15 November 2018 and 24 January 2019.

4.2. Financial Review

The financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business. The Group incurred a loss for the half-year of \$453,878 (December 2018: \$361,121 loss) and the net cash used in operations was \$494,525 (31 December 2018: \$336,299).

The net assets of the Group have increased by \$241,853 from 30 June 2019 to \$696,806 at 31 December 2019.

As at 31 December 2019, the Group's cash and cash equivalents decreased from \$300,683 as at 30 June 2019, by \$286,210 to \$14,473 and had a working capital surplus of \$51,056 (June 2019: \$213,037 working capital surplus).

BLINA MINERALS NL

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Reissued Directors' report

Based on the cash flow forecast prepared by the management, the Group will require further funding to meet its forecast administration and exploration costs for a period of 12 months from the date of this report. Should the Group be unable to raise sufficient funds, the planned exploration program may have to be amended and administration costs reduced. The Board is confident in securing sufficient additional funding to fund the planned exploration program and other administration expenditure.

The Directors consider the going concern basis of preparation to be appropriate based on forecast cash flows and confidence in raising additional funds. In the event that the Group is not successful in raising funds from the issue of new equity, there exists material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and realize its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

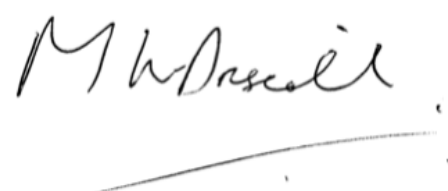
4.3. Events Subsequent to Reporting Date

There are no other significant after balance date events that are not covered in this Directors' Report or within the financial statements at Note 7 Events subsequent to reporting date.

5. AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration under section 307C of the *Corporations Act 2001* (Cth) for the half-year ended 31 December 2019 has been received and can be found on page 8 of the half-year report.

This Report of the Directors is signed in accordance with a resolution of directors made pursuant to s.298(2) of the *Corporations Act 2001* (Cth).



Matthew Driscoll

Chairman

Dated this Tuesday, 11 August 2020

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Auditor's independence declaration under section 307C of the Corporations Act 2001

To the directors of Blina Minerals NL

I declare that, to the best of my knowledge and belief, in relation to the review for the half-year ended 31 December 2019, there have been:

- (i) no contraventions of the auditor's independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Blina Minerals NL and the entities it controlled during the period.



Nexia Perth Audit Services Pty Ltd



M. Janse Van Nieuwenhuizen

Director

Perth
11 August 2020

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BLINA MINERALS NL

AND CONTROLLED ENTITIES

ABN 25 086 471 007

REISSUED INTERIM FINANCIAL REPORT 31 DECEMBER 2019

Reissued Condensed consolidated statement of profit or loss and other comprehensive income

for the half-year ended 31 December 2019

	Note	Restated 31 December 2019 \$	31 December 2018 \$
Operating activities			
Loss on disposal of investment		(33,583)	-
Other gains/(losses)	1.1	(161)	214
Share of equity accounted investees profit	8.2	-	-
Business development		(9,564)	(100,277)
Compliance and regulatory costs		(115,943)	(78,190)
Employee benefits		(73,592)	(77,560)
Exploration and evaluation		(119,402)	(51,909)
Legal and consulting fees		(100,602)	(42,942)
Other expenses		(861)	(21,476)
Profit / (loss) from operating activities		(453,708)	(372,140)
Finance income	2.1	128	11,335
Finance expense	2.1	(298)	(316)
Net financing income/(expense)		(170)	11,019
Profit / (loss) before tax		(453,878)	(361,121)
Income tax expense		-	-
Profit / (loss) from continuing operations		(453,878)	(361,121)
Other comprehensive income, net of income tax			
⊖ Items that may be reclassified subsequently to profit or loss:			
Foreign currency movement		(19)	202
Other comprehensive income for the half-year, net of tax		(19)	202
Total comprehensive income for the half-year		(453,897)	(360,919)
Profit / (loss) for the period attributable to:			
⊖ Non-controlling interest		-	-
⊖ Owners of the parent		(453,878)	(361,121)
		-	-
Total comprehensive income attributable to:			
⊖ Non-controlling interest		-	-
⊖ Owners of the parent		(453,897)	(360,919)
		(453,897)	(360,919)
Earnings / (loss) per share:			
Basic and diluted (cents per share)	13.3	¢ (0.0090)	¢ (0.0084)

The condensed consolidated statement of profit or loss and other comprehensive income is to be read in conjunction with the accompanying notes.

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Reissued Condensed consolidated statement of financial position

as at 31 December 2019

	Note	Restated 31 December 2019 \$	30 June 2019 \$
Current assets			
Cash and cash equivalents	3.1	14,473	300,683
Trade and other receivables	3.2	29,858	-
Prepayments	3.3	124,154	16,099
Total current assets		168,485	316,782
Non-current assets			
Financial Assets	3.4	-	241,916
Investments in equity accounted investees	8	645,750	-
Total non-current assets		645,750	241,916
Total assets		814,235	558,698
Current liabilities			
Trade and other payables	3.5	117,429	103,745
Total current liabilities		117,429	103,745
Total liabilities		117,429	103,745
Net assets		696,806	454,953
Equity			
Issued capital	4.1	36,571,668	35,875,918
Reserves		418,619	418,638
Accumulated losses		(36,291,027)	(35,837,149)
Non-controlling interest		(2,454)	(2,454)
Total equity		696,806	454,953

The condensed consolidated statement of financial position is to be read in conjunction with the accompanying notes.

BLINA MINERALS NL

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REISSUED INTERIM FINANCIAL REPORT 31 DECEMBER 2019

Reissued Condensed consolidated statement of changes in equity

for the half-year ended 31 December 2019

	Note	Issued Capital \$	Accumulated Losses \$	Foreign Exchange Translation Reserve \$	Options Reserve \$	Non- controlling Interest \$	Total \$
Balance at 1 July 2018		35,645,918	(34,711,642)	4,196	414,677	(2,454)	1,350,695
Loss for the half-year attributable to owners		-	(361,121)	-	-	-	(361,121)
Other comprehensive income for the half-year attributable to owners		-	-	202	-	-	202
Total comprehensive income for the half-year attributable to owners		-	(361,121)	202	-	-	(360,919)
Transaction with owners, directly in equity							
Shares issued during the half-year	4.1.1	50,000	-	-	-	-	50,000
Balance at 31 December 2018		35,695,918	(35,072,763)	4,398	414,677	(2,454)	1,039,776
Balance at 1 July 2019		35,875,918	(35,837,149)	3,961	414,677	(2,454)	454,953
Loss for the half-year attributable to owners		-	(453,878)	-	-	-	(453,878)
Other comprehensive income for the half-year attributable to owners		-	-	(19)	-	-	(19)
Total comprehensive income for the half-year attributable to owners		-	(453,878)	(19)	-	-	(453,897)
Transaction with owners, directly in equity							
Shares issued during the half-year	4.1.1	695,750	-	-	-	-	695,750
Balance at 31 December 2019		36,571,668	(36,291,027)	3,942	414,677	(2,454)	696,806

The condensed consolidated statement of changes in equity is to be read in conjunction with the accompanying notes.

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Reissued Condensed consolidated statement of cash flows

for the half-year ended 31 December 2019

Note	31 December 2019 \$	31 December 2018 \$
Cash flows from operating activities		
Payments for exploration and evaluation and exploration related costs	(229,032)	(145,043)
Payments to suppliers and employees	(265,323)	(202,295)
Cash flows used in operations	(494,355)	(347,338)
Interest received	128	11,355
Interest and borrowing costs	(298)	(316)
Net cash used in operating activities	(494,525)	(336,299)
Cash flows from investing activities		
Proceed from disposal of investments	208,334	-
Net cash from investing activities	208,334	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Net increase/(decrease) in cash held	(286,191)	(336,299)
Cash and cash equivalents at the beginning of the half-year	300,683	1,385,645
Change in foreign currency held	(19)	202
Cash and cash equivalents at the end of the half-year	14,473	1,049,548

3.1

The consolidated statement of cash flows is to be read in conjunction with the accompanying notes.

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REISSUED INTERIM FINANCIAL REPORT 31 DECEMBER 2019

Reissued notes to the condensed consolidated financial statements

for the half-year ended 31 December 2019

In preparing the half-year ended 31 December 2019 financial statements, Blina Minerals NL has grouped notes into sections under five key categories:

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○ Section C: Group structure.....	18
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Significant accounting policies specific to each note are included within that note. Accounting policies that are determined to be non-significant are not included in the financial statements.

The financial report is presented in Australian dollars, except where otherwise stated.

The registered office and principal place of business of the Company is:

Address:

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SECTION A. HOW THE NUMBERS ARE CALCULATED

This section provides additional information about those individual line items in the financial statements that the directors consider most relevant in the context of the operations of the entity, including:

- (a) accounting policies that are relevant for an understanding of the items recognised in the financial statements. These cover situations where the accounting standards either allow a choice or do not deal with a particular type of transaction
- (b) analysis and sub-totals, including segment information
- (c) information about estimates and judgements made in relation to particular items.

Note	1	Revenue and other income	31 December 2019 \$	31 December 2018 \$
1.1		Other gain / (losses)		
	⊙	Foreign exchange gain / (loss)	(161)	214
			(161)	214

Note	2	Profit / (loss) before income tax	31 December 2019 \$	31 December 2018 \$
------	---	-----------------------------------	---------------------------	---------------------------

The following significant revenue and expense items are relevant in explaining the financial performance:

2.1 Net financing income:

⊙	Financial income		
	▶ Interest revenue	128	11,335
	Total financial income	128	11,335
⊙	Financial expense		
	▶ Interest expense	298	316
	Total financial expense	298	316
	Net financing (expense) / income	(170)	11,019

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NOTE 3 FINANCIAL ASSETS AND FINANCIAL LIABILITIES

		31 December 2019 \$	30 June 2019 \$
3.1	Cash and cash equivalents		
	Cash at bank	14,473	300,683
		14,473	300,683
3.2	Trade and other receivables		
		31 December 2019 \$	30 June 2019 \$
3.2.1	Current		
	Value-added tax receivable	29,858	-
		29,858	-
3.2.2	Value-added tax (VAT) is a generic term for the broad-based consumption taxes that the Group is exposed to such as Australia (GST) and in Burkina Faso and the Democratic Republic of Congo (VAT).		
3.3	Prepayments		
		31 December 2019 \$	30 June 2019 \$
3.3.1	Current		
	Prepayments	14,525	16,099
	Prepaid exploration expenditure	109,629	-
		124,154	16,099
3.4	Financial Assets		
		31 December 2019 \$	30 June 2019 \$
3.4.1	<i>Non-current:</i>		
	Investment – at fair value through profit or loss (FVPL)	-	241,916
		-	241,916
3.4.2	On 31 October 2019, the Company has entered into an instrument of transfer to sell its investment in Condamine Resources Limited for a proceed of \$208,334.		
3.5	Trade and other payables		
		31 December 2019 \$	30 June 2019 \$
3.5.1	Current		
	<i>Unsecured</i>		
	Trade payables	88,558	8,689
	Other creditors and accruals	28,871	84,500
	Value Added Tax payable	-	10,556
		117,429	103,745

Reissued Notes to the condensed consolidated financial statements

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NOTE 4 EQUITY

4.1 Issued capital	31 December	30 June	31 December	30 June
	2019	2019	2019	2019
	No.	No.	\$	\$
Fully paid ordinary shares	5,454,882,570	4,543,882,570	36,571,668	35,875,918
	6 months to	12 months to	6 months to	12 months to
	31 December	30 June	31 December	30 June
	2019	2019	2019	2019
	No.	No.	\$	\$
4.1.1 Ordinary shares				
At the beginning of the period	4,543,882,570	4,313,882,570	35,875,918	35,645,918
Shares issued during the period:				
○ 28 November 2018	-	50,000,000	-	50,000
○ 1 March 2019	-	180,000,000	-	180,000
○ 1 August 2019	50,000,000	-	50,000	-
○ 25 September 2019	861,000,000	-	645,750	-
Transaction costs relating to share issues	-	-	-	-
At reporting date	5,454,882,570	4,543,882,570	36,571,668	35,875,918
4.2 Options			6 months to	12 months to
			31 December	30 June
			2019	2019
			No.	No.
Unlisted options			904,995,500	904,995,500
At the beginning of the period			904,995,500	904,995,500
At reporting date			904,995,500	904,995,500

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SECTION B. UNRECOGNISED ITEMS

This section of the notes includes other information that must be disclosed to comply with the accounting standards and other pronouncements, but that is not immediately related to individual line items in the financial statements.

Note 5 Commitments

On 26 May 2020, the Company entered into an agreement committed to pay audit fee of \$9,500 plus GST and repayment of loan of \$18,672 on behalf of Colour Minerals Pty Ltd.

There is no other change in the Company's commitments since the year ended 30 June 2019 to date of this report.

Note 6 Contingent liabilities

There are no changes in contingent liabilities since the last annual reporting period.

Note 7 Events subsequent to reporting date

On 17 February 2020, the Company completed a share placement as announced on 30 January 2020, with the issue of 813,888,885 quoted ordinary shares at \$0.0003 per share together with 813,888,885 attaching unquoted options expiring 17 August 2021 at an exercisable price of \$0.002 each.

The Company also advised that it has issued 200,000,000 unquoted options as part of the placement fee at exercisable price of \$0.002 each expiring 17 August 2021.

Subsequent to 31 December 2019, a global health crisis emerged. In an attempt to combat the spread of the COVID-19 virus, in Australia together with many nations around the world, have and will continue to impose restrictions on gatherings of people in workplaces, social settings and travel. These necessary restrictions will have a significant impact on commerce and job losses. It is widely expected that the Australian economies will fall into recession. The extent and duration of the health crisis and recessionary business consequences is unknown, although a number of leading health organisations and economists expect significant impacts on the economies to last at least 18 months. Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the consolidated entity based on known information. This consideration extends to the nature of the activities and geographic regions in which the consolidated entity operates. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the consolidated entity unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic. The Company has no employee and has not apply or received any of the Government financial assistance such as the Jobkeeper grant.

Any financial impacts to the Group's results of operations and financial position are considered post balance date events and will accordingly, be reflected in periods post 31 December 2019.

On 18 March 2020, the Company was suspended from Official Quotation pursuant to ASX Listing Rule 12.2 which relates to the financial condition of the Company. The Company is actively engaged in discussions with the ASX regarding this matter and is also in discussions with various parties in relation to recapitalising the Company thereby improving this financial position and strengthening the balance sheet of the Company which will therefore enable the Company to be reinstated to Official Quotation. In addition, the Company is working towards the release of the its re-stated financial statements for the half-year ended 31 December 2019.

On 9 June 2020, the Company appointed Mr Michael Scivolo as Non-Executive Director and Mr Mark Maine has resigned as Non-Executive Director and Non-executive Chairman of the Company. Mr Matthew Driscoll, a current Non-Executive Director of the Company replace Mr Mark Maine in the position of Non-executive Chairman.

There were no other significant events after the end of the reporting period.

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SECTION C. GROUP STRUCTURE

This section provides information which will help users understand how the group structure affects the financial position and performance of the group as a whole. In particular, there is information about:

- changes to the structure that occurred during the year as a result of business combinations and the disposal of a discontinued operation
- transactions with non-controlling interests, and
- interests in joint operations.

Note 8 Equity Accounted Investees

8.1 Information about principal equity accounted investees

Refer Note 14.1.3 *Reissued Financial Statements*

On 24 September 2019, Blina acquired a 50% interest in Colour Minerals Pty Ltd ("Colour Minerals"), owner of the Barkly Project, a high-grade Gold-Copper project located in the Northern Territory, Australia.

The entity listed below has share capital consisting solely of ordinary shares. The proportion of ordinary shares held by the Group equals the voting rights held by the Group. The entity's place of incorporation is its principal place of business.

Place of Incorporation / Business	Measurement Bases	Proportion of Ordinary Share Interests/ Participating Share		Carrying Amount	
		31 December 2019	30 June 2019	Restated 31 December 2019	30 June 2019
		%	%	\$	\$
Australia	Equity method	50.0	-	645,750	-

8.2 Summarised financial information for equity accounted investees

Set out below is the summarised financial information for the Group's investments in equity accounted investee. Unless otherwise stated, the disclosed information reflects the amounts presented in the Australian Accounting Standards financial statements of the equity accounted investee. The following summarised financial information, however, reflects the adjustments made by the Group when applying the equity method, including adjustments for any differences in accounting policies between the Group and the equity accounted investee:

8.2.1 Summarised financial position

	Restated 31 December 2019	30 June 2019
	\$	\$
Total current assets	-	-
Total non-current assets	739,664	-
Total current liabilities	(37,343)	-
Total non-current liabilities	-	-
Net assets	702,321	-
Group's share (%)	50%	-
Group's share of associate's net assets	351,161	-

8.2.2 Summarised financial performance for the period ended 31 December 2019

	Restated 31 December 2019	30 June 2019
	\$	\$
Income*	788,985	-
Profit after tax from continuing operations	788,985	-
Other comprehensive income	-	-
Total comprehensive income	788,985	-
Group's share of associate's profit after tax from continuing operations	-	-
Group's share of associate's other comprehensive income	-	-

*This amount consists of debt forgiveness that has taken place before the Head of Agreement been entered. Therefore, no share of profit from the equity accounted investee.

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Note 8 Equity Accounted Investees (cont.)

8.2 Summarised financial information for equity accounted investees (cont.)

8.2.3 Reconciliation to Carrying Amounts

Group's share of associate's opening net assets	-	-
Investments during the period	645,750	-
Group's share of associate's profit after tax from continuing operations	-	-
Group's share of associate's closing net assets (carrying amount of investment)	645,750	-

NOTE 9 Interest in subsidiaries

9.1 Information about principal subsidiaries

The subsidiaries listed below have share capital consisting solely of ordinary shares which are held directly by the Group and the proportion of ownership interest held equals the voting rights held by the Group. Investments in subsidiaries are accounted for at fair value. Each subsidiaries country of incorporation is also its principal place of business:

	Country of Incorporation	Class of Shares	Percentage Owned	
			31 December 2019 %	30 June 2019 %
● Blina Minerals Burkina SARL	Burkina Faso	Ordinary	100	100
● Blina Iron SA	Democratic Republic of Congo	Ordinary	100	100

- a. Investments in subsidiaries are accounted for at fair value.

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SECTION D. OTHER INFORMATION

This section of the notes includes other information that must be disclosed to comply with the accounting standards and other pronouncements, but that is not immediately related to individual line items in the financial statements.

Note	10	Share-based payments	Note	31 December 2019 \$	31 December 2018 \$
		Share-settle business development		-	50,000
		Total share-based payments		-	50,000

10.1 Share-based payment arrangements in effect during the period**10.1.1 Share-based payments recognised in profit or loss in prior period****a. Consultancy fee for business development**

On 28 November 2018, 50,000,000 Shares were issued at \$0.001 per share, as consideration for Consulting Fees in respect to business development.

10.2 Options granted to KMP are as follows

No options were granted to KMP during the half-year ended 31 December 2019 (31 December 2018: nil).

10.3 Movement in share-based payment arrangements during the period

A summary of the movements of all company options issued as share-based payments is as follows:

	6 months to 31 December 2019		6 months to 31 December 2018	
	Number of Options	Weighted Average Exercise Price	Number of Options	Weighted Average Exercise Price
Outstanding at the beginning of the period	380,000,000	\$0.0017	380,000,000	\$0.0017
Granted	-	-	-	-
Exercised	-	-	-	-
Expired	-	-	-	-
Outstanding at period-end	380,000,000	\$0.0017	380,000,000	\$0.0017
Exercisable at period-end	380,000,000	\$0.0017	380,000,000	\$0.0017
<i>Reconciliation to total Company options</i>				
Non share-based payment options outstanding at the beginning of the period	524,995,500		524,995,500	
Non share-based payment options exercise or expired	-		-	
<i>Total Company options on issue</i>	<i>904,995,500</i>		<i>904,995,500</i>	

10.3.1 No share-based payment options were exercised during the half-year.

10.3.2 The weighted average remaining contractual life of share-based payment options outstanding at half-year end was 1.35 years. The weighted average exercise price of outstanding shares at the end of the reporting period was \$0.0017.

10.3.3 The fair value of the options granted to directors and employees is deemed to represent the value of the employee services received over the vesting period.

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Note 11 Operating segments

a. Segment Performance

Half-Year ended 31 December 2019	Australian Operations \$	African Operations \$	Total \$
Segment Revenue and Other Income	(33)	-	(33)
Segment Results	(33)	-	(33)
Amounts not included in segment results but reviewed by Board: <i>Expenses not directly allocable to identifiable segments or areas of interest</i>			
▶ Business development and exploration and evaluation	(128,966)	-	(128,966)
▶ Compliance and regulatory costs	(115,943)	-	(115,943)
▶ Director remuneration excluding consulting fees	(73,592)	-	(73,592)
▶ Exploration and rehabilitation (expenditure) / over provision	-	-	-
▶ Finance costs	(125)	(173)	(298)
▶ Legal fee and consulting fees	(100,602)	-	(100,602)
▶ Loss on disposal of investment	(33,583)	-	(33,583)
▶ Other expenses	(861)	-	(861)
Loss after Income Tax			(453,878)

Half-Year ended 31 December 2018	Australian Operations \$	African Operations \$	Total \$
Segment Revenue and Other Income	11,549	-	11,549
Segment Results	11,549	-	11,549
Amounts not included in segment results but reviewed by Board: <i>Expenses not directly allocable to identifiable segments or areas of interest</i>			
▶ Business development and exploration and evaluation	(151,321)	(865)	(152,186)
▶ Compliance and regulatory costs	(78,190)	-	(78,190)
▶ Director remuneration excluding consulting fees	(77,560)	-	(77,560)
▶ Exploration and rehabilitation (expenditure) / recovered	-	-	-
▶ Finance costs	(150)	(166)	(316)
▶ Legal fee and consulting fees	(42,942)	-	(42,942)
▶ Other expenses	(21,476)	-	(21,476)
Profit after Income Tax			(361,121)

Reissued Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2019

Note 11 Operating segments (cont.)**b. Segment Assets and Liabilities**

As at 31 December 2019	Australian Operations \$	African Operations \$	Total \$
Segment Assets	812,843	1,392	814,235
Unallocated Assets:			
▶ Trade and other receivables			-
Total Assets			814,235
Segment Liabilities	117,429	-	117,429
Unallocated Liabilities:			
▶ Short-term borrowings			-
Total Liabilities			117,429

As at 30 June 2019	Australian Operations \$	African Operations \$	Total \$
Segment Assets	557,115	1,583	558,698
Unallocated Assets:			
▶ Trade and other receivables			-
Total Assets			558,698
Segment Liabilities	103,745	-	103,745
Unallocated Liabilities:			
▶ Short-term borrowings			-
Total Liabilities			103,745

Note 12 Related party transactions**12.1 Other related party transactions**

Related party transactions are in the form of short-term employee benefits, post-employment benefits, share based payments. No other related party transactions for the period ended 31 December 2019.

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Note	13	Earnings per share (EPS)	Note	Restated 31 December 2019 \$	31 December 2018 \$
13.1		Reconciliation of earnings to net profit or loss			
		Profit /(loss)		(453,878)	(361,121)
		Profit / (loss) attributable to non-controlling equity interest		-	-
		Profit / (loss) used in the calculation of basic and dilutive EPS		(453,878)	(361,121)
				31 December 2019 No.	31 December 2018 No.
13.2		Weighted average number of ordinary shares outstanding during the year used in calculation of basic EPS		5,043,763,005	4,322,849,961
		Weighted average number of dilutive options outstanding		N/A	N/A
		Weighted average number of ordinary shares outstanding during the year used in calculating dilutive EPS		5,043,763,005	4,322,849,961
				Restated 31 December 2019 ¢	31 December 2018 ¢
13.3		Earnings per share			
		Basic and diluted earnings per share (cents per share)		(0.0090)	(0.0084)
13.4		The Group does not report diluted earnings per share where options would not result in the issue of ordinary shares for less than the average market price during the period (out of the money). At 31 December 2019, the Group has 904,995,500 unissued shares under options out of the money. In addition, the Group does not report diluted earnings per share on losses generated by the Group. During the 6-month period to 31 December 2019 the Group had 904,995,500 unissued shares under option which are anti-dilutive.			

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Note 14 Statement of significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these consolidated financial statements to the extent they have not already been disclosed in the other notes above. These policies have been consistently applied to all the years presented, unless otherwise stated.

14.1 Basis of preparation

14.1.1 Reporting Entity

Blina Minerals NL (Blina or the Company) is a listed public company limited by shares, domiciled and incorporated in Australia. This interim financial report is intended to provide users with an update on the latest annual financial statements of Blina Minerals NL and controlled entities. As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in combination with the annual financial statements of the Group for the year ended 30 June 2019, together with any public announcements made during the half-year.

14.1.2 Basis of accounting

The half-year financial report is a general purpose financial report prepared in accordance with the Corporations Act 2001 and AASB 134 Interim Financial Reporting. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 Interim Financial Reporting. The half-year report does not include notes of the type normally included in an annual financial report and shall be read in conjunction with the most recent annual financial report.

14.1.3 Reissued Financial Statements

On 18 March 2020, the Company was suspended from Official Quotation pursuant to ASX Listing Rule 12.2 which relates to the financial condition of the Company. The Company is actively engaged in discussions with the ASX regarding this matter and is also in discussions with various parties in relation to recapitalising the Company thereby improving this financial position and strengthening the balance sheet of the Company which will therefore enable the Company to be reinstated to Official Quotation.

Therefore, previously issued financial statements of the Group for the half-year ended 31 December 2019 dated 13 March 2020 have been withdrawn and are replaced by these financial statements.

The revision was necessary as a result of the impact of financial information now available to the Group from the equity accounted investee previously unavailable. There was no financial impact on the balance of Blina Minerals NL as a result of the operations of Colour Minerals Pty Ltd for the half year ended 31 December 2019, due to the fact that the transactions for the period had occurred prior to the investment in the entity by Blina Minerals NL.

The reissued financial statements have been affected as follows:

- a) No changes to the carrying value of Investments in equity accounted investee

Reconciliation of loss after tax for the half-year ended 31 December 2019	\$
Loss after tax for the half-year per withdrawn financial statements issued on 13 March 2020	(453,878)
Share of equity accounted investees profit	-
Loss after tax for the period (reissued financial statements)	<u>(453,878)</u>

Impact of adjustments on reissuance

	Per Withdrawn Financial Statements	Impact on reissuance	Adjusted balance
	\$	\$	\$
Consolidated statement of financial position			
Total non-current assets	645,750	-	645,750
Accumulated losses	(36,291,027)	-	(36,291,027)
Consolidated income statement			
Share of equity accounted investees profit	-	-	-

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for the half-year ended 31 December 2019

Note 14 Statement of significant accounting policies

14.1.3 Reissued Financial Statements (cont.)

Earnings / (loss) per share

Basic and diluted (cents per share)

Per Withdrawn Financial Statements	Impact on reissuance	Adjusted measure
€	€	€
(0.0090)	-	(0.0090)

14.1.4 Going Concern

The financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Group incurred a loss for the half-year of \$453,878 (31 December 2018: \$361,121 loss) and a net cash out-flow of \$286,191 (31 December 2018: \$336,299 out-flow). As at 31 December 2019, the Group had a working capital surplus of \$51,056 (30 June 2019: \$213,037 working capital surplus).

Based on the cash flow forecast prepared by the management, the Group will require further funding to meet its forecast administration and exploration costs for a period of 12 months from the date of this report. Should the Group be unable to raise sufficient funds, the planned exploration program may have to be amended and administration costs reduced. The Board is confident in securing sufficient additional funding to fund the planned exploration program and other administration expenditure.

The Directors consider their going concern basis of preparation to be appropriate based on forecast cash flows and confidence in raising additional funds. In the event that the Group is not successful in raising funds from the issue of new equity, there exists material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern and realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

14.2 Critical Accounting Estimates and Judgments

Management discusses with the Board the development, selection and disclosure of the Group's critical accounting policies and estimates and the application of these policies and estimates. No estimates and judgements have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year for the purposes of this report.

14.3 Accounting Standards that are mandatorily effective for the current reporting period

The Group has consistently applied the following accounting policies to all periods presented in the financial statements. The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 January 2019.

New and revised Standards and amendments thereof and Interpretations effective for the current year that are relevant to the Group include:

○ AASB 16: Leases

AASB 16 removes the classification of leases as either operating leases or finance leases for the lessee effectively treating all leases as finance leases. Short term leases (less than 12 months) and leases of a low value are exempt from the lease accounting requirements. Lessor accounting remains similar to current practice. The adoption of this standard has no material financial impact on the financial statement of the Group.

14.4 Changes in accounting policies, accounting standards and interpretations.

The accounting policies adopted in the preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 30 June 2019. All applicable new standards and interpretations issued since 1 July 2019 have been adopted. There was no significant impact on the Group.

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Reissued Directors' declaration

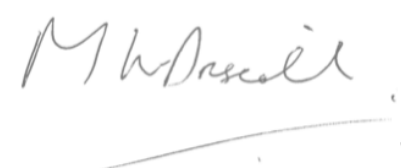
The Directors of the Group declare that:

The condensed consolidated financial statements and notes, as set out on pages 9 to 25, are in accordance with the *Corporations Act 2001* and:

- (a) comply with Accounting Standard AASB 134: *Interim Financial Reporting*; and
- (b) give a true and fair view of the financial position as at 31 December 2019 and of the performance for the half-year ended on that date of the Group.

In the Directors' opinion there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors made pursuant to section 303(5) of the *Corporations Act 2001* and is signed for and on behalf of the directors by:



Matthew Driscoll

Chairman

Dated this Tuesday, 11 August 2020

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Independent Auditor's Review Report to the members of Blina Minerals NL

Report on the Interim Financial Report

Conclusion

We have reviewed the half-year financial report of Blina Minerals NL (the Company and its subsidiaries ("the Group")), which comprises the consolidated condensed statement of financial position as at 31 December 2019, the consolidated condensed statement of comprehensive income, consolidated condensed statement of changes in equity and consolidated condensed statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the Corporations Act 2001 including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2019 and of its performance for the period ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Emphasis of Matter – Reissue of the Financial Report

We draw attention to Note 14.1.3 of the half-year financial report, which describes that the half-year financial statements has been revised and reissued as a result of financial information subsequently being made available in relation to the equity accounted investee Colour Minerals Pty Ltd, for the period ended 31 December 2019. As a result, our previous qualification in this regard had been resolved and therefore, this superceded review report is not qualified. This review report supercedes our review report on the previously issued interim reported dated 13 March 2020.

Material Uncertainty In Relation to Going Concern

Without modifying our review conclusion, we draw attention to Note 14.1.4 to the half-year financial report, which indicates that the Group will require further funding in the next twelve months from the this report, to fund its planned exploration and administration expenditure. These conditions, along with other matters as set forth in Note 14.1.4, indicate the existence of a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern and therefore the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our review conclusion is not modified in respect of this matter.

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Independence

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine are necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2019 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Nexia Perth Audit Services Pty Ltd



Muranda Janse Van Nieuwenhuizen

Director

Perth

11 August 2020

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