



3 August 2005

The Manager
Company Announcements Office
Exchange Centre
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir

**BLINA DIAMONDS NL (BDI)
CEASING TO BE A SUBSTANTIAL HOLDER**

Please find attached notice of ceasing to be a substantial holder received by the Company today.

J Mathie
Company Secretary

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

1. Company Name/Scheme

BLINA DIAMONDS N.L.

ACN/ARSN

086 471 007

2. Details of substantial holder(s)

Name

BAZCO PTY LTD

ACN/ARSN (if applicable)

009 167 097

The holder ceased to be a
substantial holder on

03/08/2005

The previous notice was given to the company on

18/08/2004

The previous notice was dated

18/08/2004

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
03-08-2005	BAZCO P/L.	SALE	457251	2467531	2467531

4. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

5. Addresses

The addresses of persons named in this form are as follows:

Name	Address
BAZCO PTY LTD	18 DUNSTON RD SHEPHERD PARK, WA 6008

Signature

print name

BARRY FETTER

capacity

SOLE DIRECTOR
SOLE SECRETARY

sign here



date

03/08/2005