

BLAZE INTERNATIONAL LIMITED

ACN 074 728 019

12 November 2004

The Manager
Australian Stock Exchange Ltd
Level 4, 20 Bridge Street
Sydney, NSW 2000

Dear Sir

ISSUE OF SECURITIES

Blaze International Ltd confirms the allotment of 114 million options at an issue price of 0.25 cents each pursuant to offers made under the Company's prospectus dated 13 October 2004 to raise \$285,000. The options are exercisable at 10 cents each and expire on 30 June 2007.

A list of the top twenty holders and a distribution schedule is attached on Appendix 1.

Yours faithfully



Susmit Shah
Company Secretary

APPENDIX 1 – OPTIONS (Exercisable at 10 cents each on or before 30 June 2007)

Distribution Schedule

		<i>Number of Holders</i>	<i>Number of Units</i>	<i>% of Total Issued Capital</i>
1	-	1,000	-	-
1,001	-	5,000	-	-
5,001	-	10,000	-	-
10,001	-	100,000	30	1,793,000
100,001	-	99,999,999,999	43	112,207,000
		Total	73	114,000,000
				100

Top Twenty Holders

<i>Name</i>	<i>Number</i>	<i>%</i>
Corridor Nominees Pty Ltd	44,000,000	38.596
Mandevilla Pty Ltd	7,500,000	6.578
HTMRM Capital Pty Ltd	6,000,000	5.263
Alison Jane Ferri	6,000,000	5.263
Mandevilla Pty Ltd	5,000,000	4.385
Jackson Capital Pty Ltd	4,446,000	3.900
Jennifer Cann	4,000,000	3.508
DBG Limited	4,000,000	3.508
Energy Nominees Pty Ltd	3,000,000	2.631
BB Nominees Pty Ltd	3,000,000	2.631
Waterbeach Investments Pty Ltd	2,450,000	2.149
Neville John Bassett	2,396,000	2.102
Leseur Pty Ltd	1,980,000	1.736
Rimfire Finance Pty Ltd	1,930,000	1.692
Kapiri Holdings Pty Ltd	1,500,000	1.315
Tendeka Holdings Pty Ltd	1,430,000	1.254
Pillage Investments Pty Ltd	1,380,000	1.210
Westedge Investments Pty Ltd	1,320,000	1.157
Penelope Anne McGuckin	1,000,000	0.877
Alan George Bassett	1,000,000	0.877
Total	103,332,000	90.632