NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Blaze International Limited ("Blaze" or the "Company") will be held on Wednesday, 30 November 2005 commencing at 2 pm at the Holiday Inn City Centre, 788 Hay Street, Perth, Western Australia.

The enclosed Explanatory Memorandum accompanies and forms part of this Notice of Meeting.

AGENDA

Ordinary Business

1. **Financial Report for the Year Ended 30 June 2005**
   To receive and consider the financial report of the Company for the year ended 30th June 2005, together with the reports by the directors and auditors thereon.

To consider and, if thought fit, pass the following resolution as an ordinary resolution.

2. **Resolution 1 - Adoption of Remuneration Report**
   "To adopt the Remuneration Report as set out in the Directors' Report section of the Annual Report for the financial year ended 30 June 2005."
3. **Resolution 2 - Re-Election of a Director**
   "That Mr P C Harley retires in accordance with Clause 3.3 of the Constitution of the Company and, being eligible, is hereby re-elected as a director of the Company."

Special Business

To consider and, if thought fit, pass the following resolutions as ordinary resolutions.

4. **Resolution 3 - Ratification of Prior Issue of Securities**
   "That, for the purpose of ASX Listing Rule 7.4 and all other purposes, this meeting approves and ratifies the allotment and issue of 15,384,618 fully paid ordinary shares in the capital of the Company at an issue price of 6.5 cents each, together with 15,384,618 free attaching options on the further terms and conditions set out in the Explanatory Memorandum."
5. **Resolution 4 - Ratification of Prior Issue of Shares**
   "That, for the purpose of ASX Listing Rule 7.4 and all other purposes, this meeting approves and ratifies the allotment and issue of 300,000 fully paid ordinary shares in the capital of the Company at an issue price of 6.5 cents each in January 2005, to Westar Capital Ltd as consideration for corporate services rendered to the Company."
6. **Resolution 5 - Ratification of Prior Issue of Shares**
   "That, for the purpose of ASX Listing Rule 7.4 and all other purposes, this meeting approves and ratifies the allotment and issue of up to 11,722,018 fully paid ordinary shares in the capital of the Company at an issue price of 5 cents each on the further terms and conditions set out in the Explanatory Memorandum."
7. **Resolution 6 - Placement Issue of Shares**
   "That, for the purpose of ASX Listing Rule 7.1 and all other purposes, the Company approves and authorises the directors to issue up to 18,277,982 fully paid ordinary shares at an issue price of 5 cents per share and on the further terms and conditions set out in the Explanatory Memorandum."

8. **Resolution 7 - Approval for the issue of options to Former Director, Mr P Bartleet**
"That, for the purposes of ASX Listing Rule 10.11, Chapter 2E of the Corporations Act 2001 and all other purposes, the directors be authorised to issue 5,000,000 options to subscribe for shares in the Company to Mr P Bartleet or his nominee, the details of which are set out in the Explanatory Memorandum."

9. **Resolution 8 - Approval for the issue of options to Director, Mr P C Harley**
"That, for the purposes of ASX Listing Rule 10.11, Chapter 2E of the Corporations Act 2001 and all other purposes, the directors be authorised to issue 5,000,000 options to subscribe for shares in the Company to Mr P C Harley or his nominee, the details of which are set out in the Explanatory Memorandum."

General Business

10. **To transact any other business which may lawfully be brought forward.**

Voting Restriction

As ordinary resolutions, Resolutions 1 to 8 must be passed by more than 50 per cent of the votes cast by members entitled to vote on the resolution.

In accordance with the ASX Listing Rules and the Corporations Act, the Company will disregard any vote cast by:

(a) Clients of Westar Capital Ltd who participated in this placement of securities or their associates in respect of Resolution 3;

(b) Westar Capital Ltd or its associates in respect of Resolution 4;

(c) R M Capital Pty Ltd, Max Capital Pty Ltd, their clients or their associates, or any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, if the resolutions are passed, in respect of Resolutions 5 and 6.

(d) Mr P Bartleet or his associates, in respect of Resolution 7; and

(e) Mr P C Harley or his associates, in respect of Resolution 8.

However, a vote will not be disregarded if:

(i) cast by a person as proxy for a member who is entitled to vote, in accordance with the directions on the proxy form; or

(ii) cast by the chairman of the meeting as proxy for a member who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

In the case of resolution 8, undirected proxies will be treated as abstentions. For all other resolutions, the Chairman will vote undirected proxies in favour of the resolution.

PROXIES

In accordance with section 249L of the Corporations Act 2001, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company;
- a member who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, then in accordance with section 249X(3) of the Corporations Act 2001, each proxy may exercise half of the votes.

In accordance with section 250BA of the Corporations Act 2001, the Company specifies the following information for the purposes of receipt of proxy appointments:

Registered Office: 30 Ledgar Road, Balcatta, Western Australia 6021
Facsimile Number: (61 8) 9240 2406
Postal Address: P O Box 717, Balcatta, Western Australia 6914

Each member entitled to vote at the annual general meeting has the right to appoint a proxy to attend and vote at the meeting on his behalf. The member may specify the way in which the proxy is to vote on each resolution or may allow the proxy to vote at his discretion. The instrument appointing the proxy must be received by the Company at the address specified above at least 48 hours before the time notified for the meeting (proxy forms can be lodged by facsimile).

In accordance with regulation 7.11.38 of the Corporations Regulations 2001, the Company determines that ordinary shares held as at 2pm on 28 November 2005 will be taken, for the purposes of the annual general meeting, to be held by the persons who held them at that time.

By Order of the Board

S M Shah
Company Secretary

Perth, Western Australia
14 October 2005

Members who do not plan to attend the meeting are encouraged to complete and return a proxy form.

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of shareholders of Blaze International Limited ("Blaze" or the "Company") in connection with the business to be conducted at the Annual General Meeting to be held on Wednesday, 30 November 2005, at the Holiday Inn City Centre, 788 Hay Street, Perth, Western Australia

This Explanatory Memorandum should be read in conjunction with the accompanying Notice of Meeting.

2. 2005 Annual Report

In accordance with the requirements of the Company's Constitution and the Corporations Act, the 2005 Annual Report will be tabled at the annual general meeting. Shareholders will have the opportunity of discussing the Annual Report and making comments and raising queries in relation to the Report.

Representatives from the Company's auditors, HLB Mann Judd will be present to take shareholders' questions and comments about the conduct of the audit and the preparation and content of the audit report.

3. Resolution 1 - Adoption of Remuneration Report

The Annual Report for the financial year ended 30 June 2005 contains a Remuneration Report, which forms part of the Directors' Report and sets out the remuneration policy for the Company and its controlled entities, and reports the remuneration arrangements in place for executive directors, senior management and non-executive directors.

The Corporations Act 2001 requires listed companies to put an annual non-binding resolution to shareholders to adopt the Remuneration Report. In line with the legislation, this vote will be advisory only, and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when considering the Company's remuneration policy.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the meeting.

4. Resolution 2 - Re-election of Mr P C Harley

In accordance with the requirements of the Company's Constitution and the Corporations Act, Mr Harley, having been appointed a director by the Board since the last annual general meeting, retires from office at this annual general meeting of the Company and, being eligible, offers himself for re-election.

Details of Mr Harley's qualifications and experience are available in the Annual Report accompanying this notice of meeting.

5. Resolution 3 - Ratification of Prior Issue of Securities

On 21 January 2005, the Company completed the allotment of shares and attaching options to clients of Westar Capital Ltd. Ratification for this issue of securities is being sought in accordance with the requirements of ASX listing rule 7.4. The following information is provided in accordance with listing rule 7.5:

a) 15,384,618 fully paid ordinary shares together with 15,384,618 free attaching options were allotted on 21 January 2005.

b) The issue price of the shares was 6.5 cents each and options were issued free.

c) The Shares and options rank equally with the Company's existing fully paid ordinary shares and listed options. Full terms and conditions of the options are stated in Annexure 1.

d) The allottees of the securities were clients of Westar Capital Ltd.

e) The funds raised were / are being used for development of the PIXe technology.

The placement of these securities, with the exception of 15,000,000 shares, was within the 15% annual limit permitted under Listing Rule 7.1 without shareholder approval. (15 million shares were issued under a placement facility previously approved by shareholders in November 2004) The effect of shareholders passing Resolution 3 will therefore be to restore the Company's ability to issue securities within that limit.

6. Resolution 4 - Ratification of Prior Issue of Shares

On 21 January 2005, the Company completed the allotment of 300,000 shares to Westar Capital Ltd. Ratification for this issue of securities is being sought in accordance with the requirements of ASX listing rule 7.4. The following information is provided in accordance with listing rule 7.5:

a) 300,000 fully paid ordinary shares were allotted on 21 January 2005.

b) The issue price of the shares was 6.5 cents each.

c) The Shares rank equally with the Company's existing fully paid ordinary shares.

d) The allottee of the shares was Westar Capital Ltd.

e) The share issue was in settlement of corporate advisory fees charged to the Company by Westar Capital Ltd.

The placement of these shares was within the 15% annual limit permitted under Listing Rule 7.1 without shareholder approval. The effect of shareholders passing Resolution 4 will therefore be to restore the Company's ability to issue securities within that limit.

7. Resolutions 5 and 6 - Ratification and Placement Issue of Shares

Following an announcement in late September 2005, the Company has made offers to shareholders in October 2005 to subscribe for ordinary shares in the Company at an issue price of 5 cents each under a Share Purchase Plan ("the Plan"). The Company has also procured commitments from underwriters to subscribe for a maximum of 30,000,000 fully paid ordinary shares in the event that there is a shortfall in applications by shareholders under the Plan ie the underwriters will subscribe for that number of shares which is the difference between the aggregate number of shares applied for by shareholders under the Plan and 30,000,000. Under ASX listing rules, shares issued to underwriters to the Plan must either be pursuant to the 15% discretionary limit permitted under the listing rules or with prior approval from shareholders.

The closing date for receipt of subscriptions under the Plan is 21 October 2005. Therefore, between 21 October 2005 and the annual general meeting on 30 November 2005, the Company may issue up to 11,722,018 shares to the underwriters, which is the maximum limit presently available to the Company under the 15% discretionary limit. If the shortfall under the Plan is greater than 11,722,018 shares, the Company will not able to accept applications and allot shares to the underwriters in excess of 11,722,018 shares until shareholders approve Resolution 6 at the annual general meeting. The information required under ASX listing rule 7.3 and 7.5 is as follows:

a. The maximum number of shares that may be required to be issued to underwriters to the Plan is 30,000,000 fully paid ordinary shares, which will rank equally with the Company's existing fully paid ordinary shares.

b. Up to 11,722,018 shares may have been allotted after the date of this Notice of Annual General Meeting and prior to the annual general meeting for the reasons explained above, with the balance to be allotted to the underwriters after the annual general meeting. The balance of the securities will be allotted on one date, no later than 3 months after the date of this annual general meeting.

c. The shares will be issued at an issue price of 5 cents per share.

d. The allottees of the shares will be the underwriters, R M Capital Pty Ltd, Max Capital Pty Ltd, and their clients. R M Capital Pty Ltd and Max Capital Pty Ltd are holders of Australian Financial Services Licences and each of them has an underwriting commitment for 15,000,000 shares.

e. These funds, net of any expenses of the issue, will be used for development of the PIXe technology.

8. Resolutions 7 and 8 - Issue Of Options to Directors

The purpose of the issue of options is to provide Messrs Bartleet and Harley with a reward for past services and an incentive for future services respectively. The issue of options as part of the remuneration packages of senior executives is an established practice of junior public listed companies and, in the case of the Company, has the benefit of conserving cash whilst properly rewarding each of the directors.

ASX Listing Rules and the Corporations Act 2001 require shareholder approval to be obtained for the issue of options to directors. As approval for the issue of options is being sought under listing rule 10.11, approval is not required under listing rule 7.1. Information required under listing rules and the Corporations Act is presented below.

Chapter 2E of the Corporations Act 2001

Chapter 2E of the Corporations Act 2001 ("the Act") prohibits, subject to certain exceptions (none of which is relevant here), a company from giving a financial benefit to a related party of the Company without prior shareholder approval.

Messrs Bartleet and Harley are "related parties" for this purpose, whilst the issue of options to them constitutes "financial benefits" for this purpose. Although Mr Bartleet resigned as a director of the Company on 27 September 2005, he is regarded as a related party for the purposes of the ASX Listing Rules and the Corporations Act.

In accordance with section 219 of the Act, the following information is provided to shareholders to allow them to assess whether or not it is in the Company's interests to pass resolutions 7 and 8:

(a) Messrs Bartleet and Harley are the related parties to whom the proposed resolutions would permit a financial benefit to be given. They are related parties of the Company by virtue of section 228 of the Act.

(b) The nature of the financial benefits to be given to these related parties is the issue of the options for nil consideration. The options proposed to be issued to Mr Bartleet are in the same class as listed Blaze options (BLZO) and the detailed terms are set out in Annexure 1. The options proposed to be issued to Mr Harley have the same exercise price (10 cents each) and the same expiry date (30 June 2007), but will not be quoted on ASX and are not able to be transferred. The detailed terms are set out in Annexure 2.

(c) Mr Harley expresses no opinion and makes no recommendation in respect of resolution 8 that applies to him. The proposed issue of options to Mr Harley was a specific term of his recent engagement as a director and Chairman of the Board and a key part of his decision to accept the appointment. Otherwise, each of the directors recommend that shareholders approve resolutions 7 and 8 for the reasons set out in this Explanatory Memorandum and on the basis that, in their opinion, the proposed issue of options is fair and reasonable having regard to the terms of the options.

(d) Messrs Bartleet and Harley have an interest in the outcome of resolutions 7 and 8 respectively. Details of the potential benefits and costs to the Company are listed below.

(e) There is no other information known to the directors or the Company that is reasonably required by shareholders in order to decide whether or not it is in the Company's interests to pass resolutions 7 and 8. The Directors note that ASX Corporate Governance Principles and Recommendations state that non-executive directors should not be granted options as part of their remuneration package. Ultimately, shareholders will make that determination, but the Directors reiterate that options (for both executive and non-executive directors) are a cost effective benefit for small companies that seek to conserve cash reserves. They also provide an incentive that ultimately benefits both shareholders and the optionholder as optionholders will only benefit if the market value of the underlying shares exceeds the option strike price.

Potential Benefits - Issue of Options

If the options are issued pursuant to the proposed resolutions, the Company considers the following benefits arise:

(a) Mr Harley will have a vested interest in the affairs of the Company. As options are a performance based incentive, he will have that incentive to ensure that the Company is able to create a successful and profitable business. The consequential increase in shareholder value and the market price of the shares of the Company will benefit all shareholders and should have a corresponding increase in the value of these options.

(b) Pursuant to shareholder approval at the last annual general meeting in November 2004, Mr Bartleet had been issued with 5,000,000 options on the terms stated in Annexure 2. However, under their terms, those options will lapse on 27 October 2005 following his resignation on 27 September 2005 and he will have received no benefit from them. The Board is seeking shareholder approval for resolution 7 to recognise and reward the service provided by Mr Bartleet since his appointment to the Board in April 2001. He was instrumental in the identification and the subsequent acquisition of the PIXe technology. All through his position as a director and subsequently as Chairman of the Board, the fees paid to him by the Company were lower than market rates for similar roles elsewhere and he has not realised any actual benefit from prior option issues; further details of remuneration paid to Mr Bartleet are provided below.

Mr Bartleet has also agreed that his services will be available to the Company in the future on a consulting basis and the Directors consider it important for the Company to be able to take advantage of his expertise, experience and contacts in the area of emerging technologies.

(c) The issue of options to Messrs Bartleet and Harley is a non-cash form of remuneration, thus conserving the Company's cash reserves. Under the terms of his appointment, Mr Harley will receive an annual fee of $45,000 per annum, plus superannuation for his role as a non-executive chairman with effect from 27 September 2005.

For the entire duration of his appointment as a director and chairman since April 2001, Mr Bartleet received an annual fee of $20,000, except in the year ended 30 June 2005 when he received an additional consulting fee of $13,750. He has waived his fee of $5,000 for the period from 1 July 2005 to his resignation on 27 September 2005.

(d) Mr Harley presently holds no securities in the Company. At the date of his resignation, Mr Bartleet held no shares in the Company but held 5m options, which will lapse on 27 October 2005 - refer to paragraph (b) above.

(e) The exercise of the options will provide working capital for the Company at no significant cost. If all the options proposed to be issued to Messrs Bartleet and Harley are ultimately exercised, an amount of $1,000,000 would be raised.

Potential Costs - Issue of Options

The potential cost to the Company of the issue of an aggregate of 10,000,000 options to Messrs Bartleet and Harley is that there will be a dilution of the issued share capital if the options are exercised.

Based on 185,959,643 shares presently on issue and 50,000,000 shares that are required to be issued in January 2006 with respect to the acquisition of PIXe Pty Ltd, the exercise of these proposed options (10 million) would have a dilution effect of approximately 4% (with a corresponding increase in cash reserves of $1 million). If all other options presently on issue (plus the 25m options that are required to be issued in January 2006 with respect to the acquisition of PIXe Pty Ltd) were also to be exercised (as they have the same exercise price of 10 cents), then the dilution effect would be approximately 2.3%.

If the options are exercised at a time when the market price of the Company's shares is greater than the exercise price of the options, there will be a detriment insofar as the Company will be required to issue shares at a price lower than it might otherwise have been able to, with the result that less funds will be raised.

The Company engaged BDO Consultants (WA) Pty Ltd to independently calculate a value of options proposed to be issued. An extract from its report is provided below:

"The following table incorporates the assumptions used in determining values for each class of option to be valued, and the results of the valuation methodologies employed.

	Note	
Underlying Security spot price	1	$0.05
Dividend rate	2	Nil
Exercise price		$0.10
Standard deviation of returns (annualised)	3	90%
Risk free rate	4	5.32%
Valuation date		12 October 2005
Expiration date	5	30 June 2007
Expiration period (years)		1.7
Black Scholes Valuation ($ per security)		0.014
Binomial Valuation ($ per security)		0.014

Note 1: The underlying security spot price used for the purposes of this valuation is based on the price of the security on the ASX at 11 October 2005.

Note 2: As at the date of this report the company has not forecast any future dividend payments. For the purposes of this valuation we have therefore assumed that the company's share price is "ex-dividend". If dividend payments were forecast, the value of the options would be reduced.

Note 3: The anticipated standard deviation over the life of the options is based on historical data from the Australian Graduate School of Management's Risk Measurement Service.

Note 4: The risk free rate is the Commonwealth Government securities rate with a maturity date. approximating that of the expiration period of the options as at 11 October 2005. (Source: Reserve Bank of Australia).

Note 5: The Expiration date for the purposes of this report is the date of expiration that is proposed by the company."

Using the independent value of 1.4 cents computed by BDO Consultants (WA) Pty Ltd, the value of the proposed option issues is as follows:

	Number of options	$
Mr P Bartleet	$5,000,000	70,000
Mr P Harley	$5,000,000	70,000

The listed class of options (BLZO) in the last three months has traded at a high of 1.9 cents and a low of 1 cent, with the last traded price at the time of writing this Notice of Annual General Meeting also being 1 cent. Mr Bartleet is proposed to be issued with options in the listed class, whereas the options proposed for Mr Harley will not be quoted on ASX and will not be transferable.

The granting of approval for the issue of options by shareholders excludes the issue of options from the calculation of the 15% limit on the further issue of securities by the Company over the next 12 months.

The options referred to in resolutions 7 and 8 will be issued free of charge and within one month after the date of this meeting.

Annexure 1

Terms and Conditions of Options referred to in Resolution 3 and Resolution 7

1. Each option entitles the holder to subscribe for and be allotted one Share. The exercise price of each option is $0.10.
2. The options are exercisable at any time prior to 5.00pm WST on 30 June 2007 ("the Expiry Date") by notice in writing to the Directors accompanied by payment of the exercise price as detailed in (1) above.
3. The options are transferable and application will be made to ASX for Official Quotation of the options.
4. Shares allotted and issued pursuant to the exercise of an option will be allotted and issued not more than 10 business days after receipt of a properly executed notice of exercise of the option and payment of the requisite application moneys.
5. All Shares issued upon exercise of the options will rank pari passu in all respects with the Company's fully paid ordinary shares. The Company will apply for Official Quotation by ASX of all Shares issued upon exercise of the options within three business days after the date of allotment of those Shares.
6. There are no participating rights or entitlements inherent in the options and holders will not be entitled to participate in new issues of capital offered or made to shareholders during the currency of the options. However, the Company will send a notice to each Optionholder at least nine business days before the record date for any proposed issue of capital. This will give Optionholders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
7. There are no rights to a change in exercise price, or in the number of Shares over which the options can be exercised, in the event of a bonus issue by the Company prior to the exercise of any options.
8. In the event of any reorganisation of the issued capital of the Company on or prior to the Expiry Date, the rights of an option-holder will be changed to the extent necessary to comply with the applicable ASX Listing Rules at the time of the reorganisation.
9. The Company will, at least 20 business days before the Expiry Date, send notices to the Optionholders stating the name of the Optionholder, the number of options held and the number of securities to be issued on exercise of the options, the exercise price, the due date for payment and the consequences of non-payment.

Annexure 2

Terms and Conditions of Options referred to in Resolution 8

1. Each option entitles the holder to subscribe for and be allotted one fully paid ordinary share in the Company ("Share"). The exercise price of each option is $0.10.
2. The options are exercisable at any time prior to 5.00pm WST on 30 June 2007 ("the Expiry Date") by notice in writing to the Directors accompanied by payment of the exercise price as detailed in (1) above.
3. If the holder ceases to be a director prior to the Expiry Date the options must be exercised within one month of the holder ceasing to be a director, after which date the options are cancelled.
4. The options are non-transferable and no application will be made to the ASX for Official Quotation of the options.
5. Shares allotted and issued pursuant to the exercise of an option will be allotted and issued not more than 10 business days after receipt of a properly executed notice of exercise of the option and payment of the requisite application moneys.
6. All Shares issued upon exercise of the options will rank pari passu in all respects with the Company's fully paid ordinary shares. The Company will apply for Official Quotation by ASX of all Shares issued upon exercise of the options within three business days after the date of allotment of those Shares.
7. There are no participating rights or entitlements inherent in the options and holders will not be entitled to participate in new issues of capital offered or made to shareholders during the currency of the options. However, the Company will send a notice to each optionholder at least nine business days before the record date for any proposed issue of capital. This will give optionholders the opportunity to exercise their options prior to the date for determining entitlements to participate in any such issue.
8. There are no rights to a change in exercise price, or in the number of Shares over which the options can be exercised, in the event of a bonus issue by the Company prior to the exercise of any options.
9. In the event of any reorganisation of the issued capital of the Company on or prior to the Expiry Date, the rights of an option-holder will be changed to the extent necessary to comply with the applicable ASX Listing Rules at the time of the reorganisation.
10. The Company will, at least 20 business days before the Expiry Date, send notices to the optionholders stating the name of the optionholder, the number of options held and the number of securities to be issued on exercise of the options, the exercise price, the due date for payment and the consequences of non-payment.

BLAZE International Limited

PROXY FORM

Shareholder

Name and address of shareholder of Blaze International Limited:

Name: .... Address: ....

....

Appointment of Proxy

I/We being a member/s of Blaze International Limited and entitled to attend and vote hereby appoint:

☐ The Chairman of the Meeting (mark with an "X") **OR** ☐ If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

Or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Blaze International Limited to be held on 30 November 2005 and at any adjournment of that meeting.

If you do not wish to direct your proxy how to vote, please place a mark in the box ▶ ☐

By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolutions and votes cast by him other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman will not cast your votes on resolution 8 and your votes will not be counted in calculating the required majority if a poll is called on that resolution. In respect of all other resolutions, the Chairman of the meeting intends to vote undirected proxies in favour of those resolutions.

Voting directions to your proxy - please mark ☒ to indicate your directions

	For	Against	Abstain*
Resolution 1 - adoption of Remuneration Report	☐	☐	☐
Resolution 2 - re-election of director, P C Harley	☐	☐	☐
Resolution 3 - ratification of prior issue of securities	☐	☐	☐
Resolution 4 - ratification of prior issue of shares	☐	☐	☐
Resolution 5 - ratification of prior issue of shares	☐	☐	☐
Resolution 6 - approval for placement issue of shares	☐	☐	☐
Resolution 7 - approval for issue of options to P Bartleet	☐	☐	☐
Resolution 8 - approval for issue of options to P Harley	☐	☐	☐

* If you mark the Abstain box for a particular item, you are directing your proxy **NOT** to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Please Sign Here

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1	**Securityholder 2**	**Securityholder 3**
....	....	....
Sole Director and Sole Company Secretary	Director	Director/Company Secretary
Dated: .... / .... /2005	Dated: .... / .... /2005	Dated: .... / .... /2005

Blaze International Limited ACN 074 728 019

Level 7, 257 Collins Street, Melbourne, Victoria, Australia 3000 T: +61 3 8617 4200 F: +61 3 8617 4242

info@blazelimited.com.au www.blazelimited.com

How to Complete the Proxy Form

1 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the full name of that individual or body corporate in the space provided. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered security holder in the space.

2 Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

3 Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form.

To appoint a second proxy you must:

(a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.

(b) return both forms together.

4 Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of a corporate Securityholder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's share registry.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below no later than 2pm on 28 November 2005. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged:

IN PERSON: Registered Office - 30 Ledgar Road, Balcatta, Western Australia 6021

BY MAIL: Registered Office - 30 Ledgar Road, Balcatta, Western Australia 6021 / P O Box 717, Balcatta, Western Australia 6914

BY FAX: (61 8) 9240 2406