



20 July 2012

**The Manager
Company Announcements Office
Australian Securities Exchange Limited
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000**

Dear Sir

CAPITAL RAISING

We wish to advise the Company proposes to issue, subject to shareholders approval, up to 1,600,000,000 Ordinary Shares at an issue price of not less than 0.05 cents each.

The funds raised will be used for ongoing exploration on the Yeelirrie Uranium Project, the payment of creditors, and to augment working capital.

A meeting of Shareholders to approve the issue will be held on 23 August 2012.

**Yours faithfully,
David N Zukerman
Company Secretary
Blaze International Limited**