

Blaze International Limited

ACN 074 728 019

Notice of Annual General Meeting

Explanatory Statement

and

Proxy Form

**8:30 am (WST) on Thursday 22 November 2012
Celtic Club, 48 Ord Street, West Perth, Western Australia**

BLAZE INTERNATIONAL LIMITED

ACN 074 728 019

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Members of Blaze International Limited (**BLZ** or the **Company**) will be held on Thursday, 22 November 2012 commencing at 8:30am (WST) at the Celtic Club, 48 Ord Street, West Perth, Western Australia.

The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting describes in more detail the matters to be considered. Terms used in this Notice of Annual General Meeting have the meaning given to them in the "Definitions" section contained in the Explanatory Statement.

AGENDA

BUSINESS OF THE MEETING

A. Accounts and reports

To receive and consider the Financial Statements and the Reports of the Directors and the Auditors for the year ended 30 June 2012.

B. Resolution 1 – Adoption of the Remuneration Report

To consider and, if thought fit, pass with or without amendment, the following as a non-binding resolution:

"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as contained in the Company's Annual Report for the financial year ended 30 June 2012 be adopted."

Note: The vote on this resolution is advisory only and does not bind the Directors of the Company.

Voting prohibition statement

A vote on this resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- a Closely related Party of such a member, (collectively referred to as a *Prohibited Voter*).

However, a Prohibited Voter may cast a vote on the resolution if:

- the person does so as a proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution; and
- the vote is not cast on behalf of a Prohibited Voter.

If you appoint the Chairman of the Meeting as your proxy, the Company encourages you to direct the Chairman how to vote on this advisory Resolution. The Chairman, as one of the Key Management Personnel of the Company, is not permitted to cast any votes in respect of this advisory Resolution that arise from undirected proxies held.

C. Resolution 2 - Re-election of a Director

To consider and, if thought fit, pass the following ordinary resolution:

"That Hersh, Solomon, Majteles who retires by rotation in accordance with the Company's Constitution, be re-elected a Director of the Company."

D. Resolution 3 - Approval for a proposed Share issue

To consider, and if thought fit, to pass the following ordinary resolution:

"That, pursuant to Listing Rule 7.1 of the Listing Rules of the Australian Securities Exchange and for all other purposes, approval is given for the Company to allot and issue up to 500,000,000 ordinary fully paid Shares at a minimum issue price per Share which is at least 80% of the average market price of ordinary Shares in the capital of the Company trading on ASX over the last 5 days on which sales in the securities were recorded before the day on which the issue was made (or if there is a prospectus or offer information statement relating to the issue, over the last 5 days on which sales in the securities were recorded before the date the prospectus or offer information statement is signed), on the terms and conditions set out in the Explanatory Statement accompanying this Notice of General Meeting."

NOTE

For the purposes of Resolution 3:

The Company will disregard any votes cast on Resolution 3 by a person who may participate in the proposed issue and any associate of those persons or any person who might obtain a benefit except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed. Also associates of persons who may obtain a benefit except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed, will also be excluded. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with directions on the proxy form or if it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Voting Entitlements

For the purposes of determining voting entitlements at the Annual General Meeting, Shares will be taken to be held by persons who are registered as holding Shares at 8.30 am on 20 November 2012. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the general meeting.

Proxy and Voting Entitlement Instructions are included on the Proxy Form accompanying this Notice of General Meeting.

BY ORDER OF THE BOARD

David N Zukerman
Company Secretary

22 October 2012

EXPLANATORY STATEMENT

1. INTRODUCTION

This Explanatory Statement has been prepared for the information of members of BLAZE INTERNATIONAL LIMITED in connection with the business to be conducted at the Annual General Meeting of Members to be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia, on 22 November 2012 at 8:30 am (WST).

This Explanatory Statement forms part of, and should be read in conjunction with, the accompanying Notice of Annual General Meeting.

Shareholders should note that all the Directors approved the proposal to put the resolutions to shareholders as outlined in the Notice of General Meeting and to prepare this Explanatory Statement.

FINANCIAL REPORTS

The Corporations Act requires the Company to lay before the Annual General Meeting its annual financial report and reports of the Directors and Auditor for the last financial year. The annual financial report of the Company for the year ended 30 June 2012 is available on its website at www.blazelimited.com.au.

Shareholders are not required to vote on these reports. However, shareholders will be given a reasonable opportunity at the Meeting to comment on, or to ask questions about, the management of the Company. Shareholders will also be given a reasonable opportunity to ask the Auditor questions relevant to the Auditor's report, the conduct of the audit, accounting policies adopted by the Company and the independence of the Auditor.

Written questions to the Company's Auditor about the content of the Auditor's report or the conduct of the audit may be submitted no later than 15 November 2012 to:

Blaze International Limited
PO Box 1618
West Perth WA 6872.

Facsimile: +618 9481 7835
Email: dzukerman@kmm.com.au

Copies of the questions, if any, to the Company's Auditor will be available at the meeting.

RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

Under Section 250R(2) of the Corporations Act, the Company must put to its shareholders at each annual general meeting a resolution adopting the report on remuneration of the Company's Key Management Personnel.

The Remuneration Report of the Company for the financial year ended 30 June 2012 is included in the Directors' Report in the Company's 2012 Annual Report. It is also available on the Company's website at www.blazelimited.com.au.

The Remuneration Report includes:

- An explanation of the Company's policy in relation to the nature and amount of remuneration paid to the Company's Key Management Personnel;
- A discussion of the link between this policy and the Company's performance;
- Details of any element of the remuneration of Directors and executives of the Company which is dependent upon the satisfaction of a performance condition; and
- Details of the total remuneration of each Director (including a breakdown of components of that remuneration) and the senior executives of the Company who receive the highest remuneration.

The vote on this resolution is advisory only and does not bind the Company

RESOLUTION 2 – RE-ELECTION OF A DIRECTOR

Pursuant to the Company's Constitution, Hersh Solomon Majteles, being a Director of the Company, retires by way of rotation and, being eligible, offers himself for re-election as a Director of the Company.

Mr Majteles (LLB,FAICD) is a commercial lawyer and has been in private practice in Western Australia since 1972. He has been a board member of a number of publicly listed companies involved in the mining, resources, energy and biotech sectors for over 25 years. He is the Chairman of Metals Australia Ltd and is also a director of Power Resources Limited, Prime Minerals Limited and Promesa Limited.

RESOLUTION 3 – APPROVAL FOR A PROPOSED SHARE ISSUE

Subject to shareholder approval, pursuant to Listing Rule 7.1, the Company proposes to issue up to 500,000,000 Shares.

Listing Rule 7.1 broadly provides, subject to certain exceptions, that shareholder approval is required for any issue of securities where the securities proposed to be issued represent more than 15% of the Company's shares then on issue. This issue, if approved, would represent 20.4% of the current shares on issue.

For the purposes of Listing Rule 7.3, the following information is provided to shareholders:

- a) The maximum number of Shares which may be issued pursuant to this resolution is 500,000,000.
- b) The Shares will be issued and allotted no later than 3 months after the date of this meeting or such later date as approved by ASX by waiver to the Listing Rules;
- c) The Shares will be issued at a minimum issue price which is at least 80% of the average market price of Shares trading on ASX over the last 5 days on which sales in the securities were recorded before the day on which the issue was made (or if there is a prospectus or offer information statement relating to the issue, over the last 5 days on which sales in the securities were recorded before the date the prospectus or offer information statement is signed).
- d) The proposed allottees are unknown at the date of the Notice of Meeting but will not be related parties of the Company and will be selected at the Directors discretion.
- e) The terms of the Shares will be the same as the existing ordinary fully paid Shares in the Company.
- f) The purpose of the issue is for ongoing mineral exploration on the Company's Yeelirrie Uranium Project in Western Australia, the acquisition of new assets (should suitable assets be found) and additional working capital.

The Board of Directors unanimously recommends Shareholders vote in favour of the resolution.

DEFINITIONS

ASX	means ASX Limited (operating under the name, Australian Securities Exchange).
Board	means the Board of Directors.
Company	means Blaze International Limited ACN 074 728 019.
Corporations Act	means Corporations Act 2001 (Cth).
Director	means a director of the Company
Key Management Personnel	has the meaning given to that term in the Accounting Standards.
Listing Rules	means the official listing rules of ASX
Notice	means the Notice of Annual General Meeting accompanying this Explanatory Statement.
Share	means a fully paid ordinary share in the capital of the Company and Shares has a corresponding meaning.
WST	means Australian Western Standard Time

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NOTES

1. A member entitled to attend and vote is entitled to appoint a proxy. A member that is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
2. Where more than one proxy is appointed and that appointment does not specify the proportion or number of the member's votes, each proxy may exercise half of the votes.
3. A proxy need not be a member of the Company.
4. A proxy is not entitled to vote unless the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed is either deposited at the registered office of the Company (1st Floor, 8 Parliament Place, West Perth, Western Australia, 6005) or sent by facsimile to that office on Fax: 08 94817835 to be received not less than 48 hours prior to the time of the meeting.
5. The proxy form must be signed personally by the member or his attorney duly authorised in writing. If the member is a company it must execute under its Common Seal or otherwise in accordance with its Constitution and s.127 of the Corporations Act, or its duly authorised attorney. In the case of joint members, the proxy must be signed by at least one of the joint members, personally or by a duly authorised attorney.
6. The Chairman intends to vote all undirected proxies in favour of the resolutions.
7. If the proxy form specifies a way in which the proxy is to vote on any of the resolutions stated above, then the following applies:
 - (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
 - (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolutions, the proxy must not vote on a show of hands; and
 - (c) if the proxy is Chairperson, the proxy must vote on a poll and must vote that way, and
 - (d) if the proxy is not the Chairperson, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.

If a proxy is also a shareholder, the proxy can cast any votes the proxy holds as a shareholder in any way that the proxy sees fit.

Attendance and Voting Eligibility

For the purposes of the meeting, securities will be taken to be held by the persons who are registered holders at 8:30 am on 20 November 2012. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Proxies

A member of the Company entitled to attend and vote at the meeting shall be entitled to appoint not more than two other persons (whether members of the company or not) as the member's proxy or proxies, to attend and vote on the member's behalf. Where two proxies are appointed the appointments shall be of no effect unless each proxy is appointed to represent a specified proportion of the member's voting rights. Forms of proxy must be deposited at the registered office of the company in West Perth not less than forty-eight (48) hours before the time appointed for the holding of the meeting.