



ASX ANNOUNCEMENT

ASX Code: BLZ
Shares on Issue: 127,013,264
Options: 75,505,646
Cash: \$1.0 million

Chairman: Josh Puckridge
Director: Maciej Rosiewicz
Director: Loren King
Secretary: Loren King

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Blaze International Limited
is an exploration company
listed on the Australian
Securities Exchange.

The Company currently holds
exploration ground in the
Warriedar Greenstone Belt.

The Company is assessing a
number of ways to generate
shareholder value including
the acquisition of a new
project, or projects.

For enquiries please contact:

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QUARTERLY ACTIVITIES REPORT & APPENDIX 5B

For the 3 months ending 31 December 2017 (Period)

Blaze International Limited (**Blaze**) (**Company**) (ASX: **BLZ**) is pleased to present its Activities Report for the Period.

DURING THE PERIOD THE COMPANY:

- Negotiated and settled the acquisition of its Thundellara Project,
- Began a detailed review of the Thundellara Project,
- Began and coordinated the acquisition of Everest Minerals Pty Ltd,
- Entered discussions with Mr. Klaus Eckhof to become an advisor of the Company,
- Entered discussions with Mr. Tolga Kumova and Mr. Evan Cranston to become advisors of the Company,
- Held the its Annual General Meetings, and
- Issued the Company's Annual Report to Shareholders.

The Company has achieved a great deal, relative to where it was prior to the Period and within the current 3-month period, and has begun the 2018 calendar year with significant momentum. Blaze wishes to continue such momentum in the interest of delivering significant shareholder value.

THUNDELLARA PROJECT

Blaze's Thundellara project is located within the Warriedar Greenstone Belt (Figure 1) 300km north-east of Perth. The Warriedar Greenstone Belt is made up of a series of mafic and felsic units that have undergone multiple metamorphic and deformation events. Significant precious and base metal mineralisation has been discovered in the belt with the Golden Grove and Golden Dragon mines currently in operation.

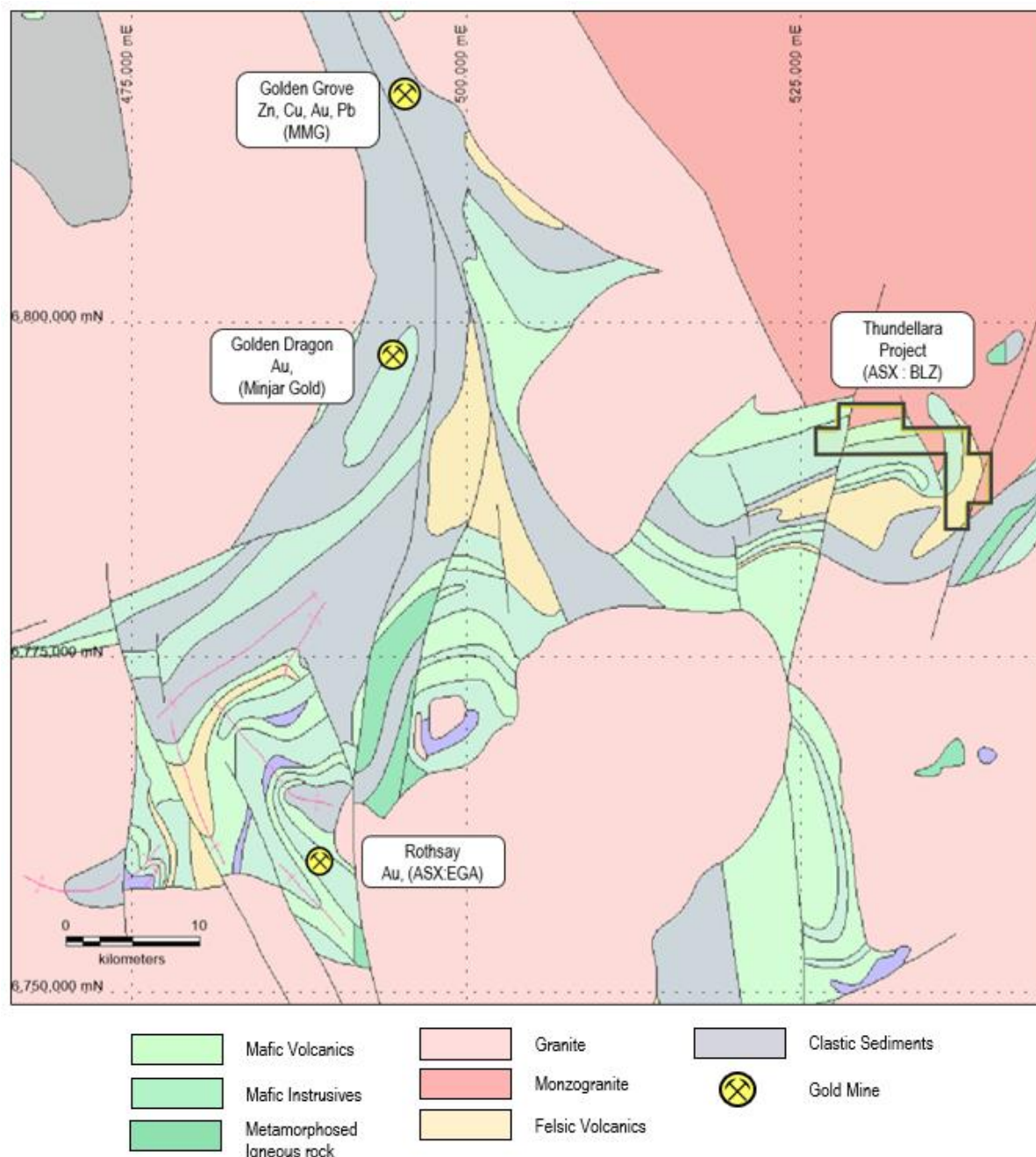


Figure 1. Warriedar Greenstone Belt – Thundellara Project location and significant projects.

The local geology of the Thundellara Project is dominated by a sequence of mafic volcanics, felsic volcanics and sediments. The west and center of the tenement area consists of an east-west striking sequence of mafic volcanics, the same unit that hosts the Rothsay Gold Project 50km to the south west.

Five gold targets have been generated from a compilation of historical soil, rock chip and geochemical sampling (Figure 2). Anomalous gold and copper have been identified using a 5 ppb Au and 100 ppb Cu contour. The resulting target areas lie over greenstone sequences and require verification in the field before planning follow up exploration.

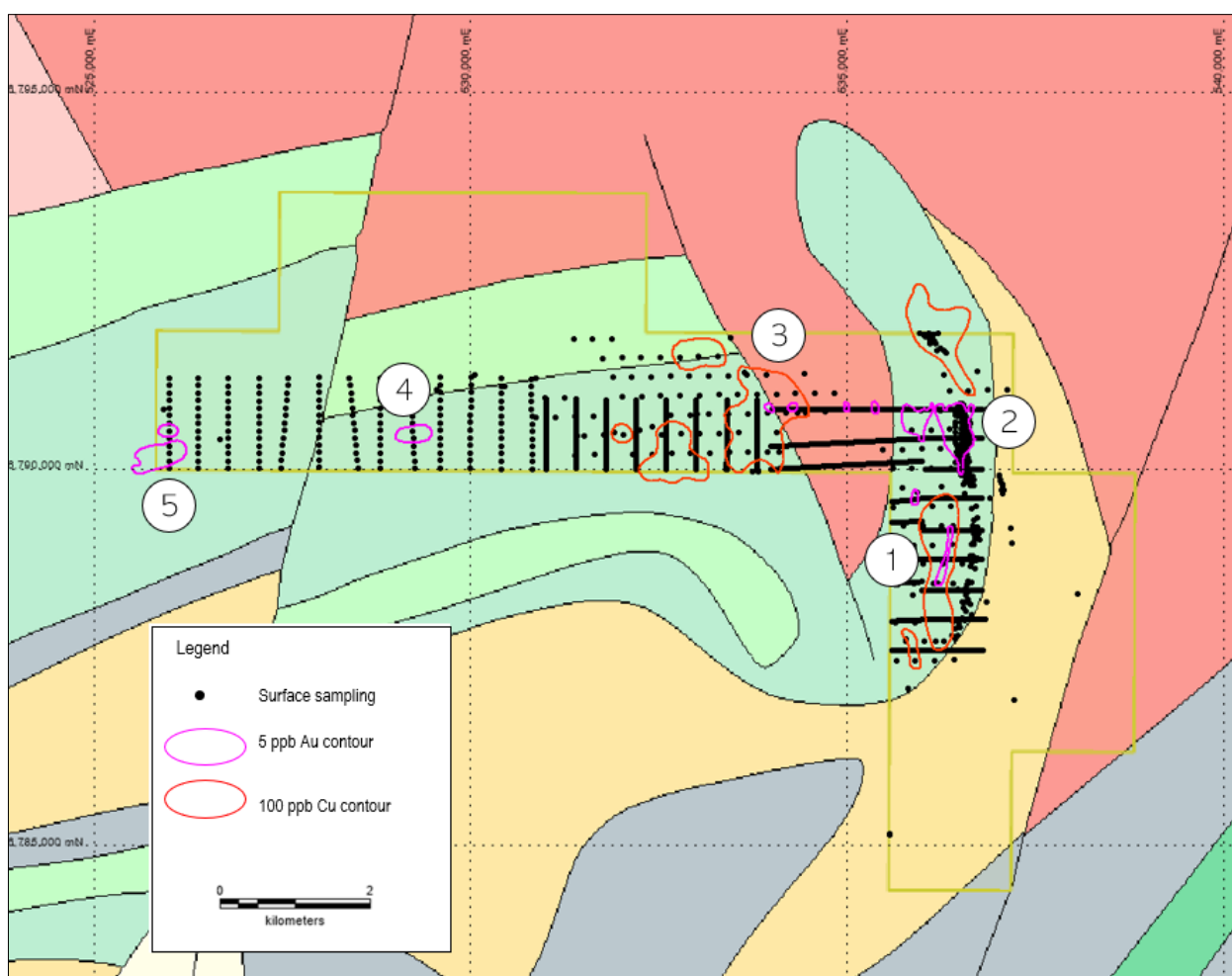


Figure 2. Thundellara Project – Five gold and copper targets identified from historic surface sampling

Target 1 is a north south orientated gold copper anomaly associated with a mafic – banded iron formation (BIF). Surface sampling has recorded gold and copper values of 32 ppb and 410 ppm respectively.

Target 2 is a wide zone of gold anomalism over the greenstone mafic and BIF units.

Targets 3, 4 and 5 are over the east-west trending greenstone sequence in the center of the tenement. Target 3 is associated with a major south-east trending fault, with the maximum gold reaching 497 ppm. This gold is surrounded by a large zone of copper anomalism with a maximum value of 578 ppm.

Target 4 is a relatively isolated two-point anomaly with a maximum gold value of 35ppm but potentially along strike of target 3 (see Figure 3). Target 5 coincides with a localised greenstone outcrop with a maximum gold value of 406 ppb.

The historical surface sampling is widely spaced often at 400m line spacing and identifies some large zones of interest. For example, target 1 which is 8km long.

The historical drilling appears limited to the periphery of the tenement and absent from the target areas (Figure 3) indicating that the target areas remain untested.

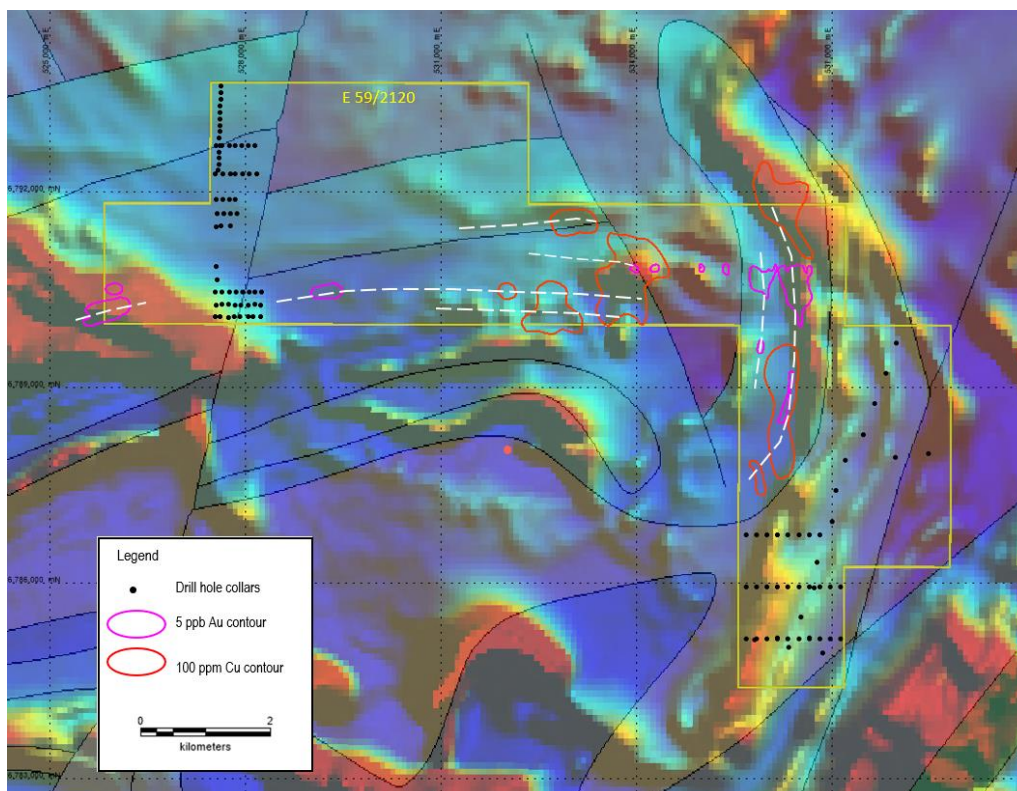


Figure 3. Thundellara Project - interpreted linear structures in the magnetic data showing correlation with surface anomalism.

The Rosthay Gold Mine, owned by Egan Street Resources (ASX: EGA), contains a resource of 307koz @ 10.9g/t Au1. Gold mineralization is hosted within a series of narrow shear zones that occur parallel to the stratigraphy2 (Figure 3).

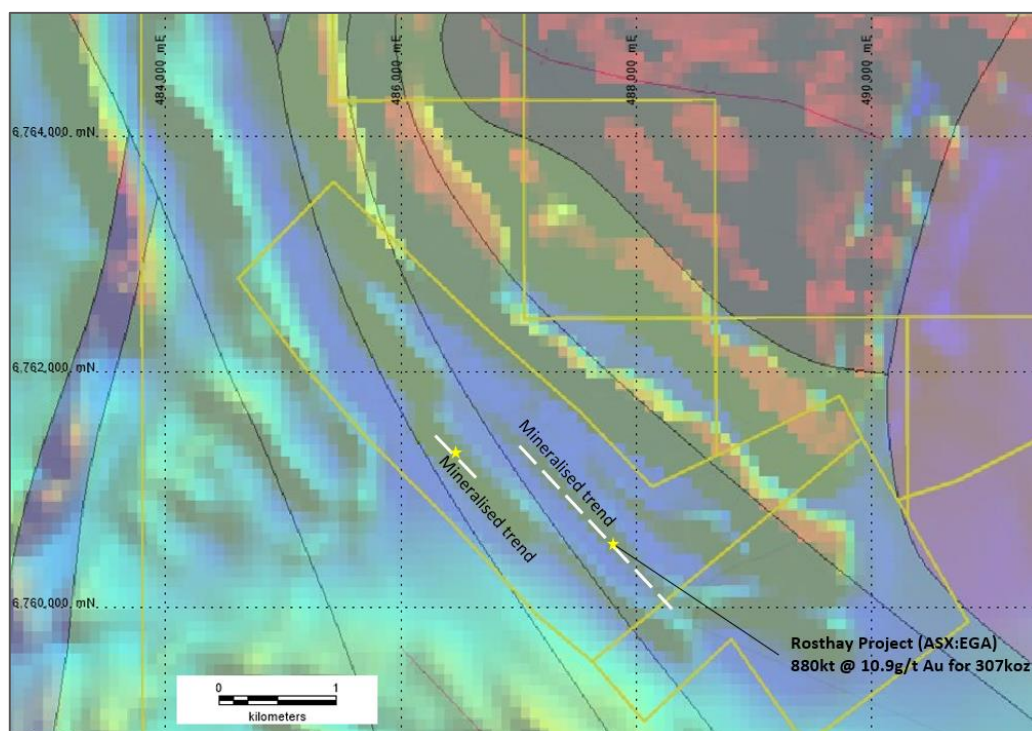


Figure 4. Rothsay Project - Interpreted linear structures associated with gold mineralisation.

The Thundellara geology shows some similarities to that of Rothsay Project area. Publicly available magnetic data (<https://geoview.dmp.wa.gov.au/GeoViews>) suggests the presence of similar linear structures in the prospective mafic units. These linear features appear correlated with zones of elevated gold and copper in the surface sampling (Figure 3).

Validation of historic exploration activities is ongoing with a field trip planned in the current period.

¹ EGA ASX announcement 4 December 2017 <http://www.eganstreetresources.com.au>

² Egan Street prospectus <http://www.eganstreetresources.com.au>

For, and on behalf of, the Board of the Company,

Josh Puckridge
Blaze International Limited
 Chairman

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-ENDS-

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Blaze International Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Blaze International Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

1.1 JORC CODE, 2012 EDITION – TABLE 1

1.1 SECTION 1 SAMPLING TECHNIQUES AND DATA

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	- Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. - In cases where ‘industry standard’ work has been done this would be relatively simple (eg ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- Historical exploration consisted of geological mapping, soil sampling, rock chip sampling, stream sediment sampling and limited shallow drill testing. - Data from historical work is to be collated in to a database for detailed review. - Assay data for the limited shallow drilling has not been located.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	Historical aircore drilling
Drill sample recovery	- Method of recording and assessing core and chip sample recoveries and results assessed. - Measures taken to maximise sample recovery and ensure representative nature of the samples. - Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	No data with regard to sample recovery has been located
Logging	- Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. - Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. - The total length and percentage of the relevant intersections logged.	Not applicable
Sub-sampling techniques and sample preparation	- If core, whether cut or sawn and whether quarter, half or all core taken. - If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. - For all sample types, the nature, quality and appropriateness of the sample preparation technique. - Quality control procedures adopted for all sub-sampling stages to maximise	- Not applicable. - A range of surface sample types have been collected by previous explorers – collation of this data is required to assess appropriateness of sampling completed

Criteria	JORC Code explanation	Commentary
	representivity of samples. - Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. - Whether sample sizes are appropriate to the grain size of the material being sampled.	
Quality of assay data and laboratory tests	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. - Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	- Not applicable. - Insufficient data available in historical reports to assess assay and laboratory procedures or quality control procedures
Verification of sampling and assaying	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	Not applicable.
Location of data points	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- There was insufficient data located to determine the accuracy and quality of surveys for the collar positions. - Historically local grids were used that will require grid transformation as part of the data collation process
Data spacing and distribution	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- The data is not appropriate for use in estimating a Mineral Resource and it is not intended for such use. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the definition of a Mineral Resource. - No sample compositing was recorded.
Orientation of data in relation to geological structure	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	There is insufficient data available to determine if the limited drilling was completed at an orientation that would have been unlikely to have introduced a sampling bias.
Sample security	The measures taken to ensure sample security.	Unknown.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Unknown.

1.2 SECTION 2 REPORTING OF EXPLORATION RESULTS

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	- Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. - The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	- Historical exploration has been completed over a range of past tenements that cover all or part of E59/2120. - E59/2120 is granted and held by Corporate & Resource Consultants Pty Ltd, Bruce Legendre and T. E. Johnstone and Associates Pty Ltd.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	- Geological mapping, soil sampling, rock chip sampling, stream sediment sampling and limited shallow drill testing. - Data from historical work is to be collated in to a database for detailed review. - Assay data for the limited shallow drilling has not been located
Geology	Deposit type, geological setting and style of mineralisation.	- E59/2120 is considered prospective for shear hosted gold and has potential for VMS base metal deposits (similar to Golden Grove) - Tenement covers the northern portion of the Warriedar Greenstone Belt and contains BIF, mafic to felsic volcanics, layered mafic intrusive sills and sediments.
Drill hole Information	- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: - easting and northing of the drill hole collar - elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar - dip and azimuth of the hole - down hole length and interception depth - hole length. - If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	- Limited historical shallow drilling data has not been fully collated and assay data for the limited shallow drilling has not been located. - Data from this historical work is to be collated in to a database for detailed review
Data aggregation methods	- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. - Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. - The assumptions used for any reporting of metal equivalent values should be clearly stated.	Unknown.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	- These relationships are particularly important in the reporting of Exploration Results. - If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. - If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	Unknown.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Not applicable.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	- No Exploration Results have been reported. - Data from historical work is to be collated in to a database for detailed review.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	Not applicable.
Further work	- The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). - Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Blaze International Limited is planning on completing the collation and verification of historical exploration data, filed checking and re-sampling as required of identified geochemical anomalies and the subsequent generation of targets for potential drill testing.

COMPETENT PERSON STATEMENT

Exploration or technical information in this release has been prepared by Mr Ian Prentice BSc, who is a consultant to Blaze International Limited and a Member of the Australian Institute of Mining and Metallurgy. Mr Prentice has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Prentice consents to the report being issued in the form and context in which it appears

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Blaze International Limited

ABN

15 074 728 019

Quarter ended ("current quarter")

31 December 2017

Consolidated statement of cash flows	Current quarter (Dec 2017) \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(20)	(72)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(114)	(176)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	4
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds		-
1.8 Other (provide details if material)	21	21
1.9 Net cash from / (used in) operating activities	(112)	(223)

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,207	1,318
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(112)	(223)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,095	1,095

5.	Reconciliation of cash and cash equivalents <i>At the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts</i>	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,076	1,188
5.2	Call deposits	19	19
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,095	1,207

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**Current quarter
\$A'000**

(32)

-

Payment of director's fees, reimbursements and corporate administration expenses including rent.

7.	Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	
-		

8.	Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-
8.4	Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		
-			

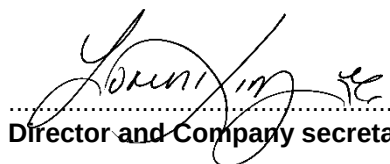
9.	Estimated cash outflows for next quarter	\$A'000
9.1	Exploration and evaluation	250
9.2	Development	-
9.3	Production	-
9.4	Staff costs	-
9.5	Administration and corporate costs	132
9.6	Other	-
9.7	Total estimated cash outflows	(382)

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	-	-	-	-
10.2	Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:


.....
Director and Company secretary

Date: **31 January 2018**

Print name: **Loren King**

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.