



ASX ANNOUNCEMENT
30 July 2019

ASX Code: BLZ
Shares on Issue: 210,000,000
Options on Issue: 210,000,000
Cash: \$2,284,109

Chairman: Josh Puckridge
Director: Maciej Rosiewicz
Director: Simon Coxhell

Secretary: Quinton Meyers

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Blaze International Limited

Blaze is an exploration company listed on the Australian Securities Exchange (**ASX**).

The Company is currently an active explorer of the Kirkalocka, Warriedar and Leonora Greenstone Belts in Western Australia.

Blaze is committed to the creation of value for its shareholders via the continued exploration of its projects and the assessment of new growth opportunities through project acquisition.

QUARTERLY ACTIVITIES REPORT & APPENDIX 5B

For the 3 months ending 30 June 2019 (Period)

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

During the period the Company:

- Acquired eight (8) new tenements covering approximately 2,365 hectares located within a 30-kilometre radius of the multi-million ounce Leonora Gold District, and centred on the Keith Kilkenny Lineament, a major structural zone located to the east of Leonora;
- Completed auger sampling over its Leonora tenement package (6 Prospecting licences, 2 Exploration licences) which has identified a number of cohesive gold soil anomalies; and
- Prepared and Lodged Program of Work designed to test a number of cohesive exploration targets over its Kirkalocka tenement holdings within the Wydgee-Meekatharra Greenstone belt with exploration planning well underway to advance these targets.

COMPANY PROJECTS

The Company holds a number of exploration projects in the Murchison District of Western Australia. These include the Thundelarra Project, the Kirkalocka Project and the recently acquired its Leonora Project.

The Thundelarra Project is a single tenement located 50km north east of the Rothsay Gold Project and the Kirkalocka Project composes of six (6) tenements around the Kirkalocka Gold Mine within the Wydgee-Meekatharra Greenstone Belt.

The Leonora Project consists of eight (8) tenements to the east of the town of Leonora as per the map below (Figure 1).

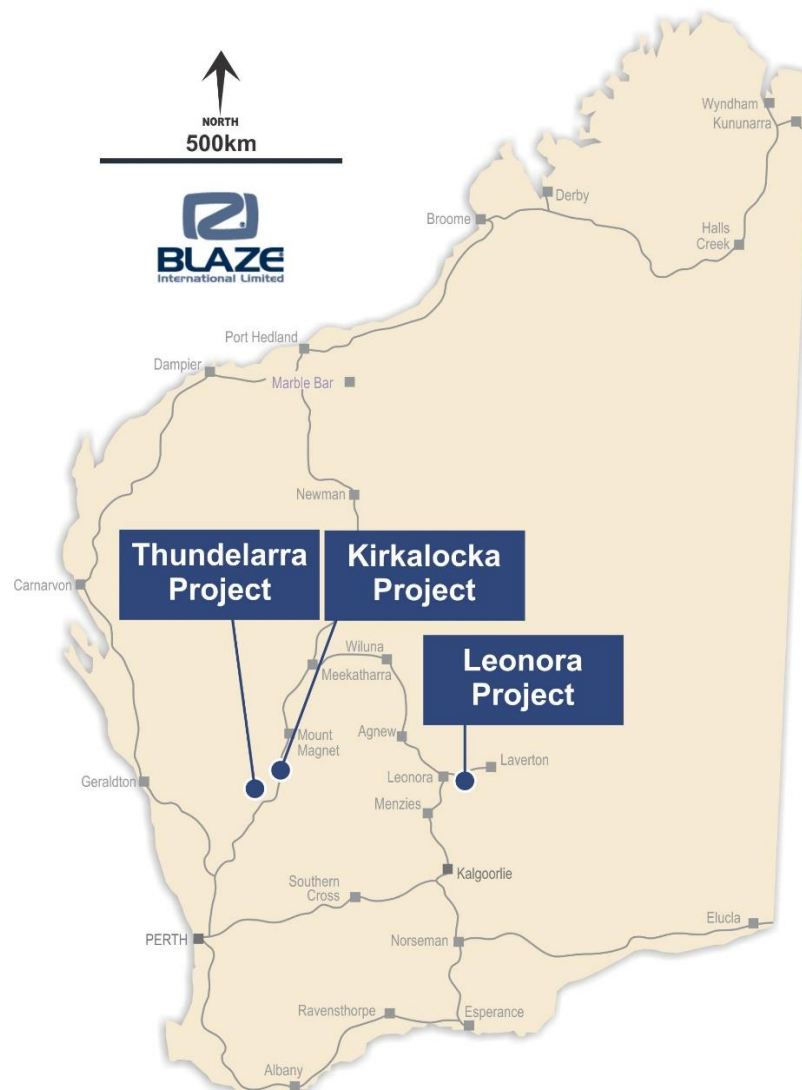


Figure 1. Location of the Kirkalocka, Thundelarra and Leonora Projects.

LEONORA GOLD PROJECT

During the quarter, Blaze completed a detailed geochemical auger sampling program over its recently acquired Leonora Gold Project (see announcement dated 7 June 2019 “Completion of Auger Geochemical Program”).

572 samples were collected on a nominal 200m × 100m staggered grid pattern over the tenements which comprise the Leonora Project. Samples were sent to Intertek/Genalysis for low level gold analysis via aqua regia digest and Inductively coupled plasma mass spectrometry (ICP MS).

Results were interpreted with the benefit of the calibre of the gold grades and the geological setting of the individual project areas. A number of gold anomalies greater than 100 ppb have been defined by the work; the Company is now planning an aircore (AC) drill testing campaign.

A total of six (6) priority targets have been characterised and will form the initial focus of future work going forward. See Figures 2, 3, 4, 5, and 6 on the following pages for further reference.

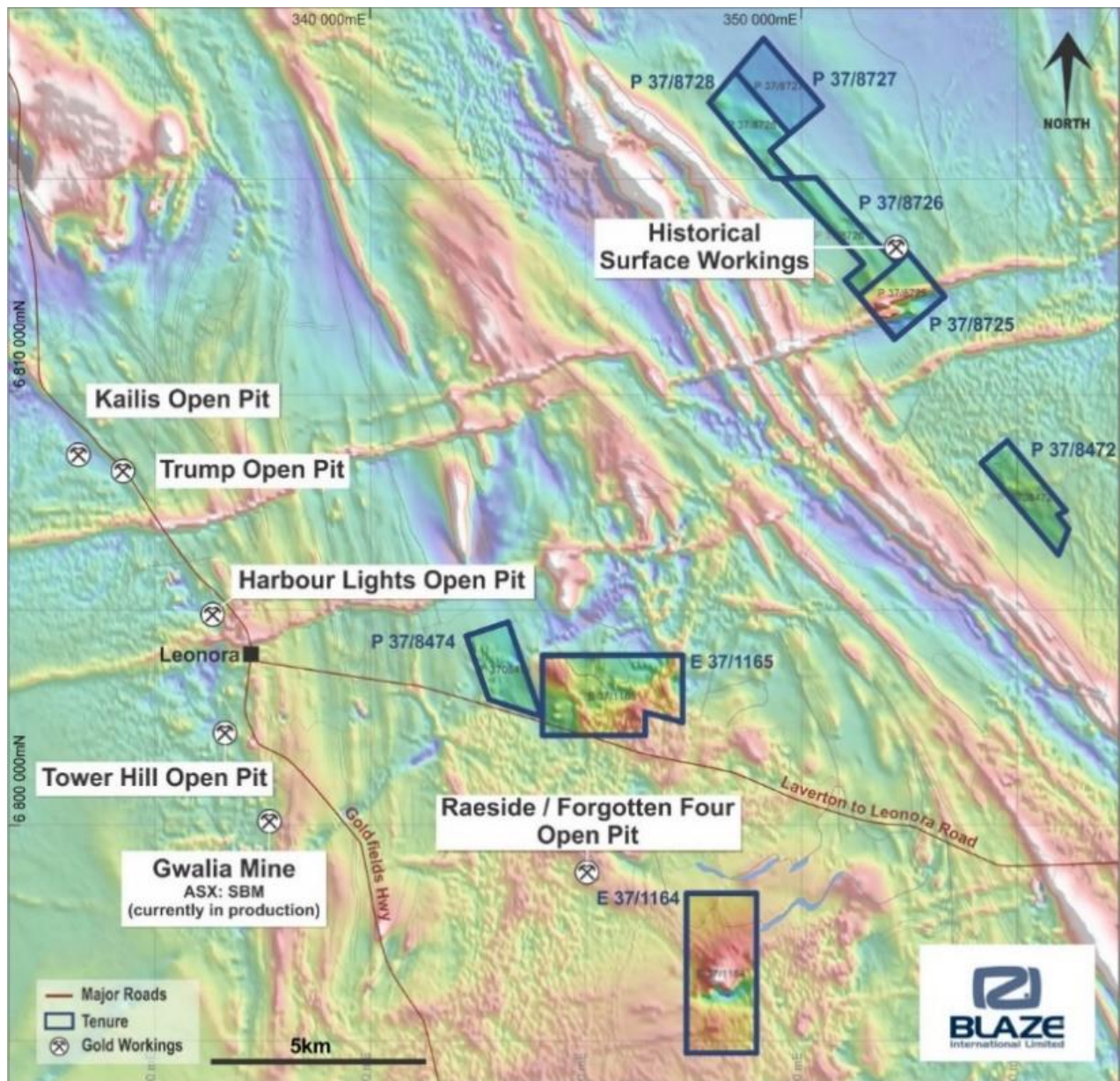


Figure 2. Leonora Project Ground.

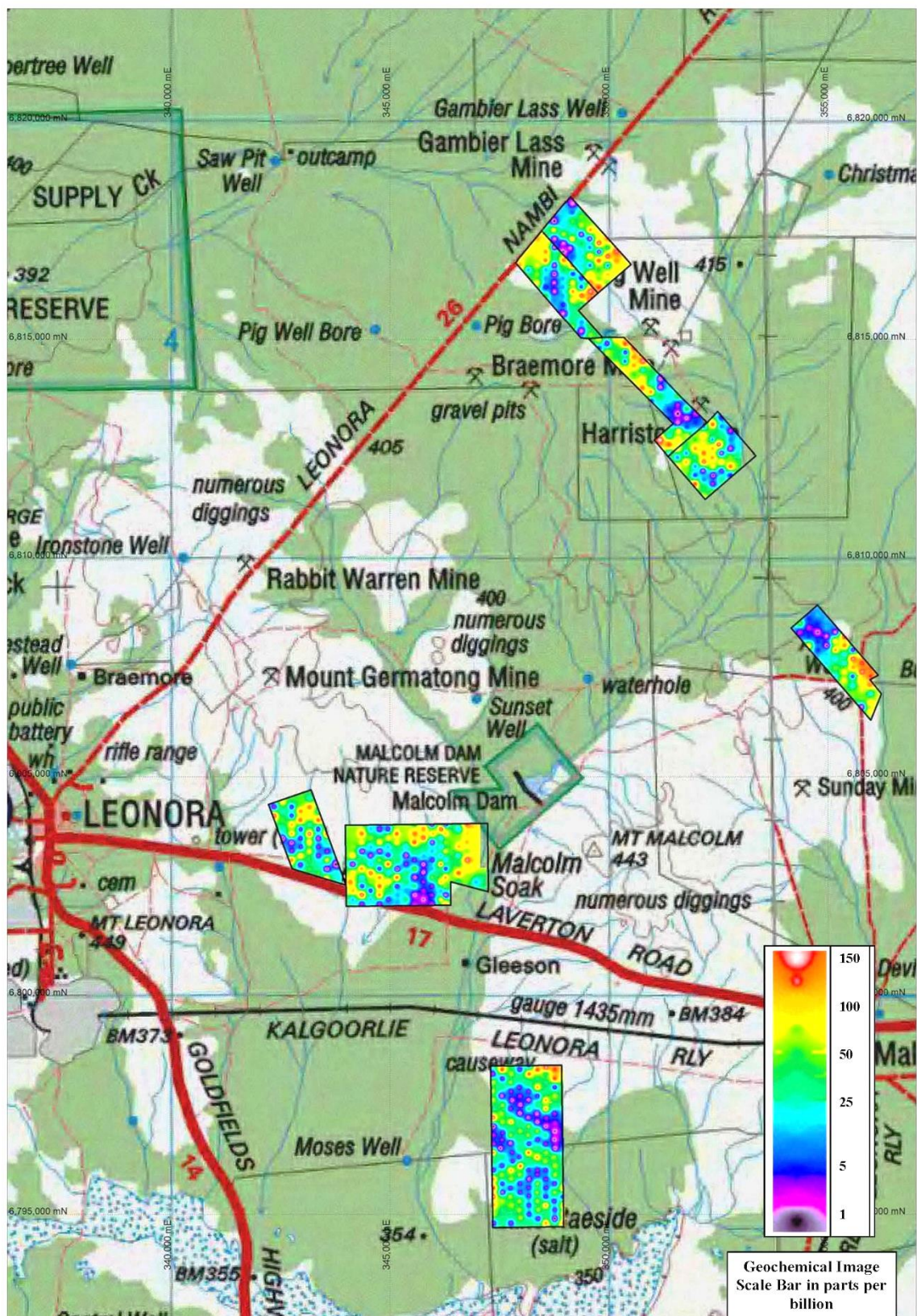


Figure 3. Leonora Project Ground: Imaged Gold Geochemistry.

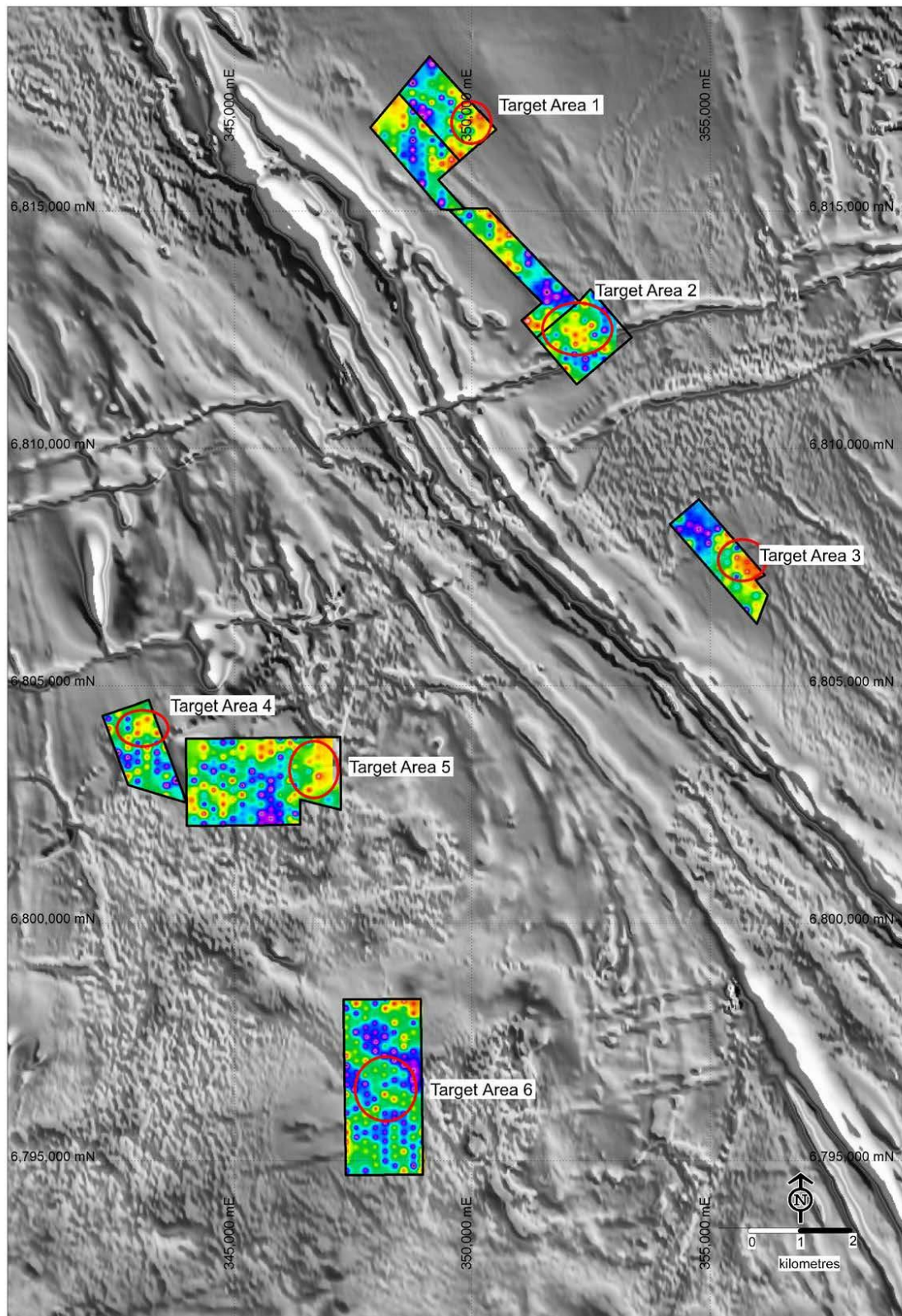


Figure 4. Leonora Project Ground: Imaged Gold Geochemistry and Targets on Magnetics.



Figure 5. Landscape photograph of Target Area 1 showing historic workings.



Figure 6. Landscape photograph of Target Area 2 showing historic workings.

KIRKALOCKA

Kirkalocka continues as a key focus area of the Company's. Recent field work has supported the Company's belief that the Greenstone belt is prospective, and there is significant potential to identify further gold mineralisation.

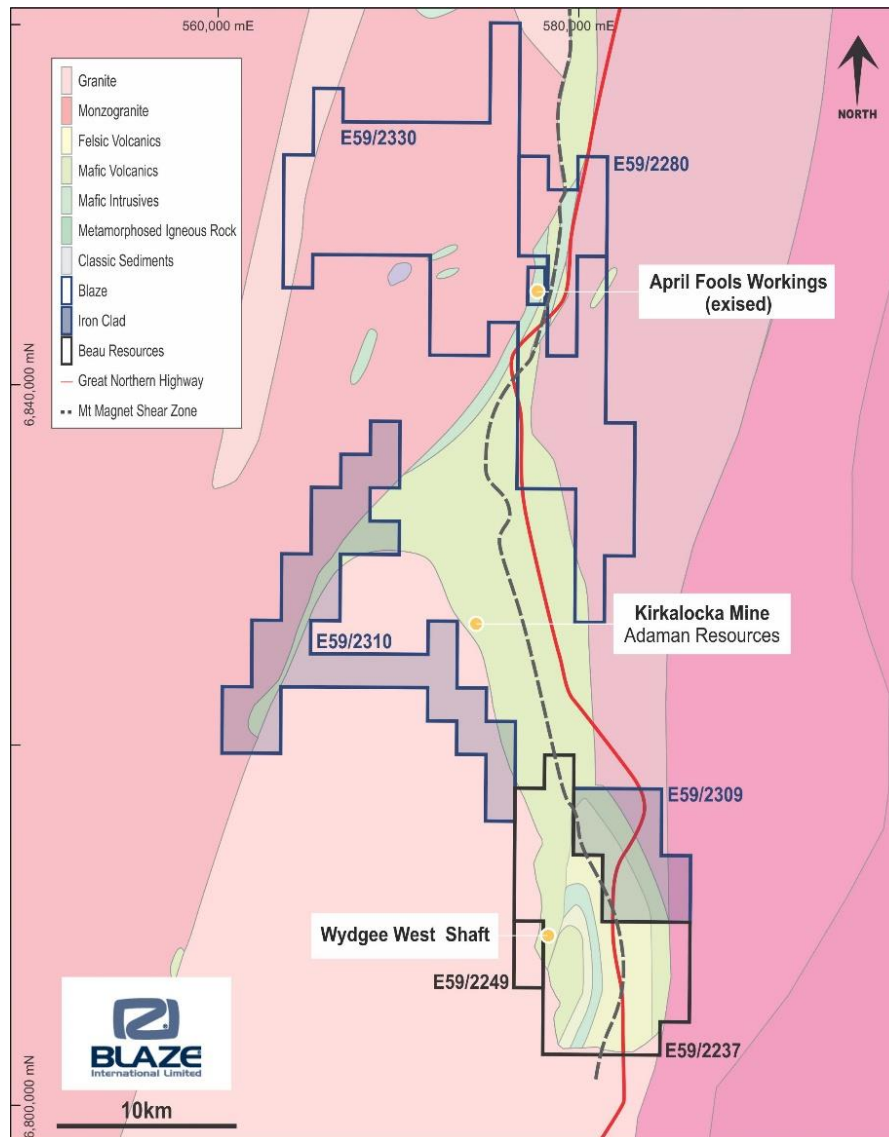


Figure 7. Blazes Kirkalocka tenure.

An auger geochemical program has been planned over target areas identified by Terra Resources (**Terra**) and Gault Mining Solutions (**GMS**). These targets were generated by a systematic review of historical exploration data with the litho-structural interpretation generated by Terra.

Five (5) main areas are targeted and a new program of work has been submitted. Area 1 and area 2 are located in the north of the Greenstone belt within E59/2280 and E59/2330 (see Figure 7 above). These areas target the greenstone units along strike of the historical April Fools workings

and cover the identified zones of magnetic destruction that Terra interpreted as a possible hydrothermal alteration or small felsic intrusions. The Auger polygons also cover areas of outcrop that have not been tested by surface geochemistry.

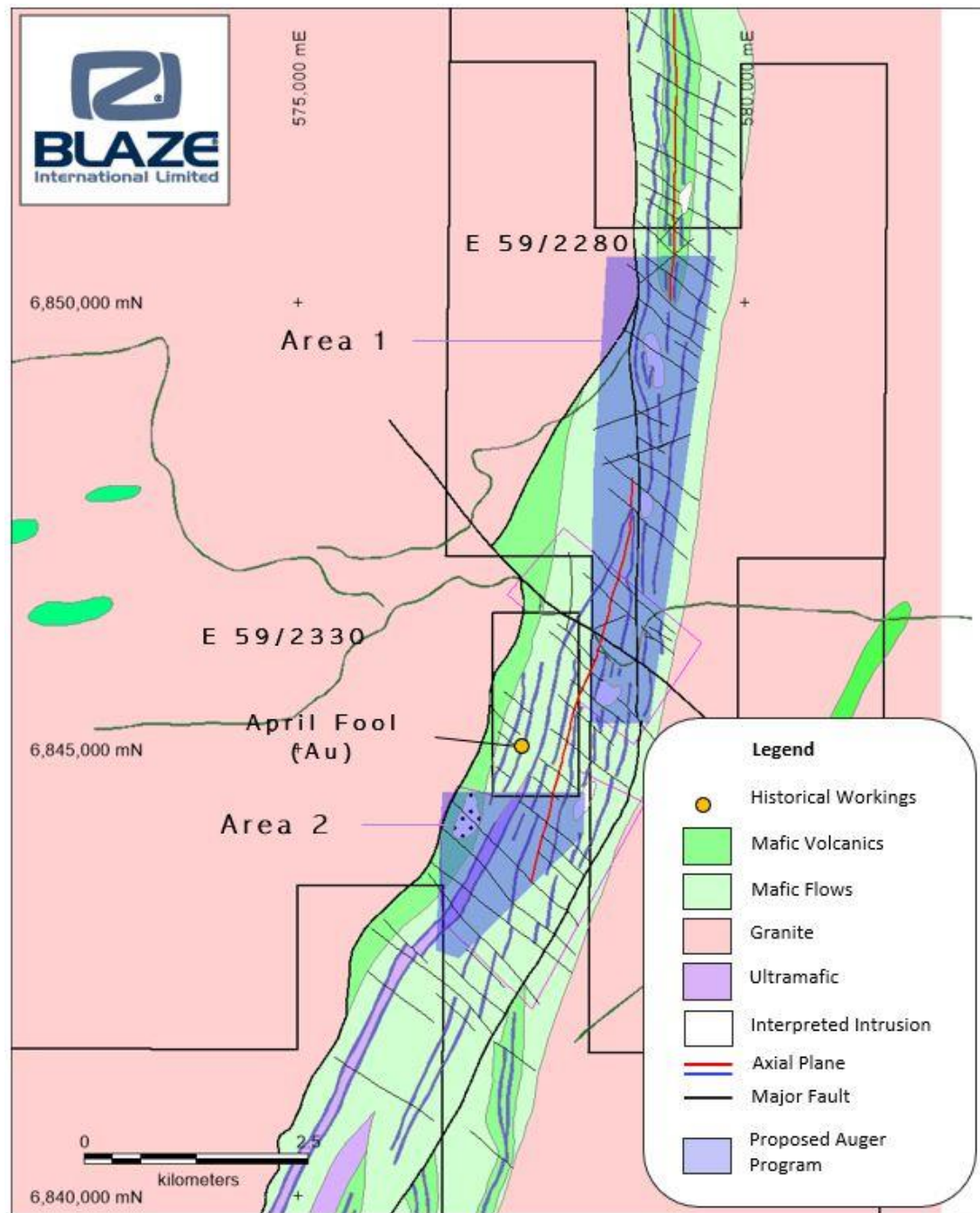


Figure 7. Auger Program, Northern Area

Blaze's auger program for the southern end of the belt has been broken up into three (3) areas over E59/2310, E59/2249 and E59/2237. Area 3 covers the greenstone-granite boundary adjacent to antiform in the greenstone units.

Area 4 covers a similar geological setting approximately 3km to the south however a significant north-east trending major structure is present. This large structure transects a large north plunging synform and may be related the historical gold workings of Wydgee West.

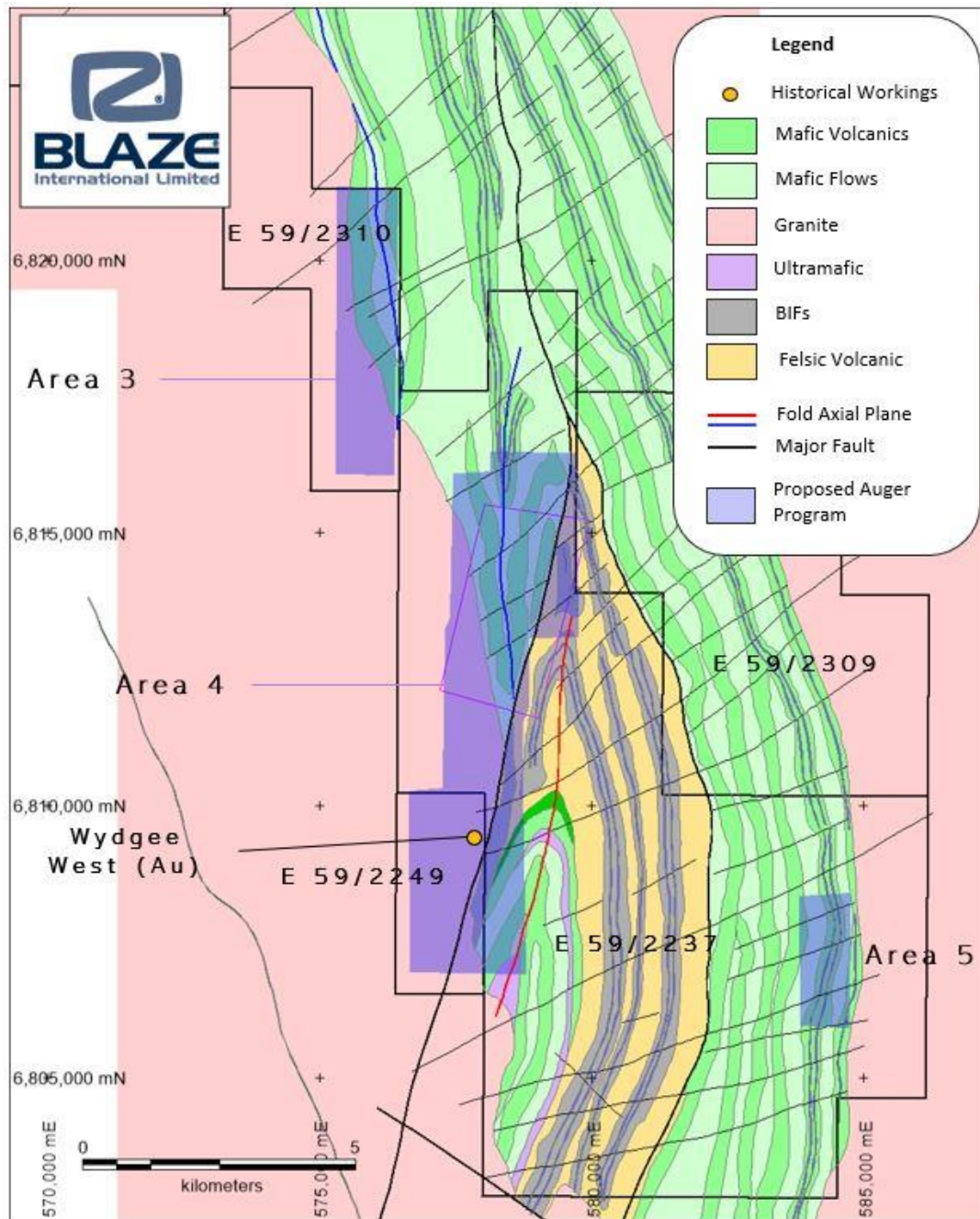


Figure 8. Auger Program, Southern Area.

Area 5 is situated on the eastern wing of the Greenstone belt over an area of thin north-south trending Banded Iron Formations (**BIFs**).

The auger program has been designed on 200m line spacing (north-south) with samples spaced every 100m. Samples will be sent to a laboratory in Perth and tested for gold and a suite of pathfinder elements.

CORPORATE UPDATE

APPOINTMENT OF MR. SIMON COXHELL

The Company announced on 5 April 2019 the appointment of Mr. Simon Coxhell (**Mr. Coxhell**) as a Non-Executive Director of the Company.

Mr. Coxhell is a geologist with 30 years of diverse experience encompassing all aspects of the resource sector including exploration, resource development, metallurgical considerations and mining. Mr Coxhell has maintained significant exposure to capital markets, fund raising and significant corporate experience over the last 15 years in senior executive roles. Mr. Coxhell most recently served as the Chief Executive Officer of Echo Resources Limited (ASX: **EAR**) (**Echo**), while at Echo Mr. Coxhell was responsible for leading Echo Resources through the exploration, resource definition, and Prefeasibility Study and Bank Feasibility Study of the Julius and Bronzewing Gold Project, located in the Eastern Goldfields of Western Australia, incorporating the takeover of Metaliko Resources, oversaw all exploration, native title and development activities of the company.

ISSUE OF CONSIDERATION SHARES

As announced 5 April 2019, the Company acquired eight (8) tenements from the newly appointed Director of the Company, Mr Coxhell, covering a total of approximately 2,365 hectares and are all located within a 30-kilometre radius of the multi-million ounce Leonora Gold District, and centred on the Keith Kilkenny Lineament, a major structural zone located to the east of Leonora.

As part of the acquisition, Blaze issued 2,713,404 fully paid ordinary shares to Mr. Coxhell as consideration for the eight (8) tenements on 22 May 2019.

ENTITLEMENT ISSUE OF OPTIONS

During the Quarter ending 30 June 2019, the Company announced and completed an entitlement offer of one (1) option (exercisable at \$0.05 on or before 31 March 2022) (**New Options**) for every two (2) Shares held by eligible shareholders at an issue price of \$0.001 (**Entitlement Offer**) to issue a total of 105,000,000 New Options. The Entitlement Offer resulted in a shortfall of 28,063,024 New Options that were successfully placed and issued. The successful completion of the shortfall placement was announced on 3 July 2019.

OPTION PLACEMENT

On 24 June 2019, the Company announced the successful placement of 92,499,998 New Options (**Placement**). The Placement invited holders of previous options exercisable at \$0.08 on

or before 1 March 2019 to apply for New Options under the prospectus announced 13 June 2019. In addition, the lead manager of the Placement (Cicero Advisory Services) and Mr. Coxhell also applied for 2,500,002 and 10,000,000 New Options respectively.

All relevant resolutions were passed by Shareholders by way of a General Meeting on 20 May 2019; for all relevant details of the issue of Options and Shares, please see the Notice of Meeting to Shareholders dated 18 April 2019.

CAPITAL STRUCTURE

Blaze maintains the following capital structure as at 30 June 2019:

Shares on Issue:	210,000,000
Options on Issue:	210,000,000
Cash at Bank:	\$2,284,109

All options are exercisable at \$0.05 on, or before, 31 March 2022 on a 1:1 basis.

BUSINESS DEVELOPMENT

During the Period the Company assessed multiple new opportunities for further project acquisition, as is consistent with the Company's corporate strategy for the creation of value for its shareholders.

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

Mr. Josh Puckridge

Chairman

Blaze International Limited

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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.

Competent person statement

Exploration or technical information in this release has been prepared by Mr. Simon Coxhell BSc, who is a director and consultant to Blaze International Limited and a Member of the Australian Institute of Mining and Metallurgy. Mr. Coxhell 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. Coxhell 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")

30 June 2019

Consolidated statement of cash flows	Current quarter (Jun 2019) \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(151)	(664)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(179)	(497)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	1
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)	13	96
1.9 Net cash from / (used in) operating activities	(317)	(1,064)

Consolidated statement of cash flows	Current quarter (Jun 2019) \$A'000	Year to date (12 months) \$A'000
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 securities	189	189
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	189	189

Consolidated statement of cash flows		Current quarter (Jun 2019) \$A'000	Year to date (12 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,412	3,159
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(317)	(1,064)
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)	189	189
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,284	2,284

5.	Reconciliation of cash and cash equivalents	Current quarter (Jun 2019) \$A'000	Previous quarter (Mar 2018) \$A'000
	<i>At the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts</i>		
5.1	Bank balances	1,095	2,412
5.2	Call deposits	1,189	-
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)	2,284	2,412

6.	Payments to directors of the entity and their associates	Current quarter (Jun 2019) \$A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	(51)
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	
Payment of director's fees.		

Mining exploration entity and oil and gas exploration entity quarterly report

7.	Payments to related entities of the entity and their associates	Current quarter (Jun 2019) \$A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	(11)
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	
Payment of corporate administration expenses including rent.		

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	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)

Mining exploration entity and oil and gas exploration entity quarterly report

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	P37/8472	Direct	-	100%
		P37/8474	Direct	-	100%
		P37/8725	Direct	-	100%
		P37/8726	Direct	-	100%
		P37/8727	Direct	-	100%
		P37/8728	Direct	-	100%
		E37/1164	Direct	-	100%
		E37/1165	Direct	-	100%

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:



 Company secretary

Date: 30 July 2019

Print name: Quinton Meyers

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.