



ASX ANNOUNCEMENT
2 JULY 2020

ASX:BLZ: 210,000,000
ASX:BLZO: 210,000,000

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Blaze International Limited

Blaze is a mineral exploration company listed on the ASX.

The Company currently holds active exploration ground in the Kirkalocka, Warriedar and Leonora Greenstone Belts.

The Company continues to assess a number of ways to generate shareholder value including the acquisition of new projects.

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OPTION TO ACQUIRE MT MAGNET GOLD PROJECT

HIGHLIGHTS

- Blaze enters into an option to acquire a 100% interest in 3 exploration licences located just south of the renowned Mt Magnet mining province.
- The exploration licences contain significant large untested gold soil anomalies which Blaze plans to drill test in the coming months. Program of works have been lodged and approval to commence exploration is expected in the next month.
- Numerous gold anomalies coincide with prominent breaks in the magnetics of the area and may be related to basement mineralised structures.
- Blaze will have 9 months to explore the licences with the option to acquire 100 % interest in the exploration licenses for \$1M and 7.5 million Blaze Shares. A 2% Net Smelter Return (NSR) royalty will also be granted to the vendor.

INTRODUCTION

Blaze International Limited (**Blaze**, the **Company**) (**ASX:BLZ**) is pleased to announce that it has entered into an option agreement to acquire a 100% interest in 3 exploration licences (52 sub-blocks) covering 147 square kilometres (**Project**) and located immediately south of Mt Magnet and north of its existing Kirkalocka tenement holding covering large portions of the Meekatharra-Wyldgee Greenstone Belt. Please refer Figure 1.

Commenting on the prospective acquisition, Technical Director, Mr Simon Coxhell said:

"This exciting opportunity provides Blaze with a number of excellent, high quality, drill ready targets and the ability to gain a substantial footprint in this highly prospective, underexplored area located on the Meekatharra-Wyldgee greenstone belt south of the renowned gold province of Mt Magnet."



The Project is currently held by a private explorer Eastern Goldfields Exploration Pty Ltd (**EGE**) who has been prospecting and exploring the tenements for a number of years. The systematic work completed by EGE has highlighted numerous drill ready target areas considered prospective by Blaze for gold mineralisation.

A total of 2,028 soil samples have been collected over the tenement areas and a number of gold in-soil anomalies have been identified. These anomalies are planned to be drill tested by Blaze as soon as the required approvals are obtained which is expected in the next month. Please refer to Figures 2, 3 and 4.

OPTION TERMS

Under the terms of the option agreement Blaze is required to pay an option fee of \$20,000 and spend a minimum of \$100,000 within a 9-month time frame once all required approvals are granted. Following this Blaze has the right to acquire a 100% interest in the tenements by a cash payment of \$1,000,000 and the issue of 7,500,000 fully paid shares to the vendor and a 2% NSR on any metals produced.

POWs have been lodged and once approval is obtained a drilling program to assess the gold geochemical anomalies will commence.

Initially a total of 50 aircore holes for approximately 3,000 metres is planned.

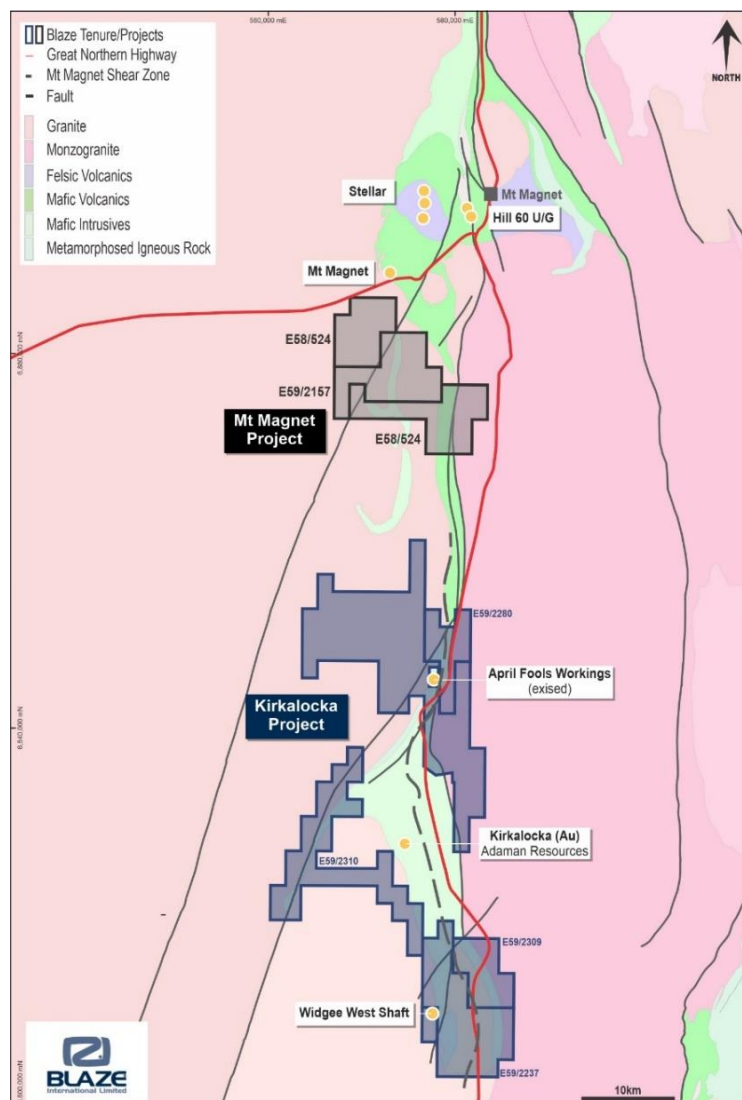


Figure 1. Location of optioned tenements relative to Blaze's existing Kirkalocka Project holdings.



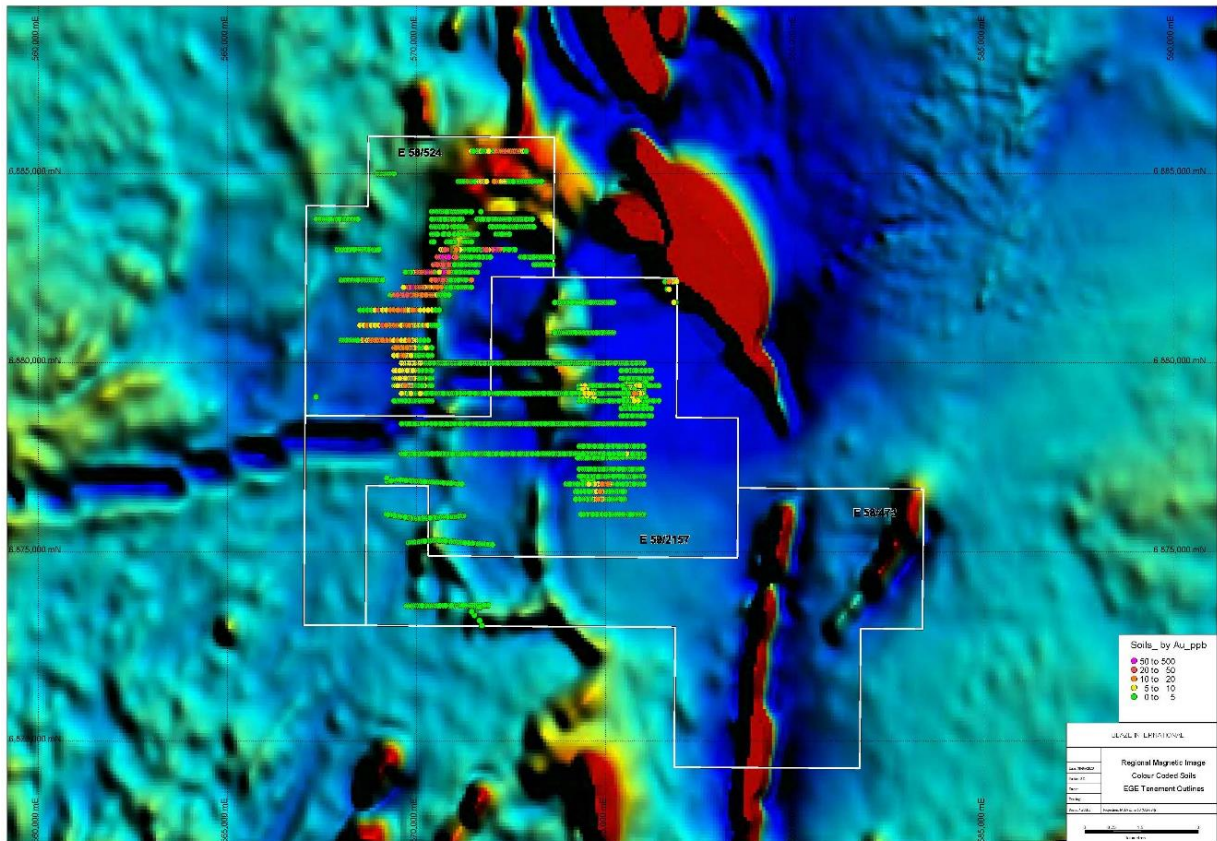


Figure 2: Mt Magnet Project with colour coded gold soil sample locations on Magnetics.

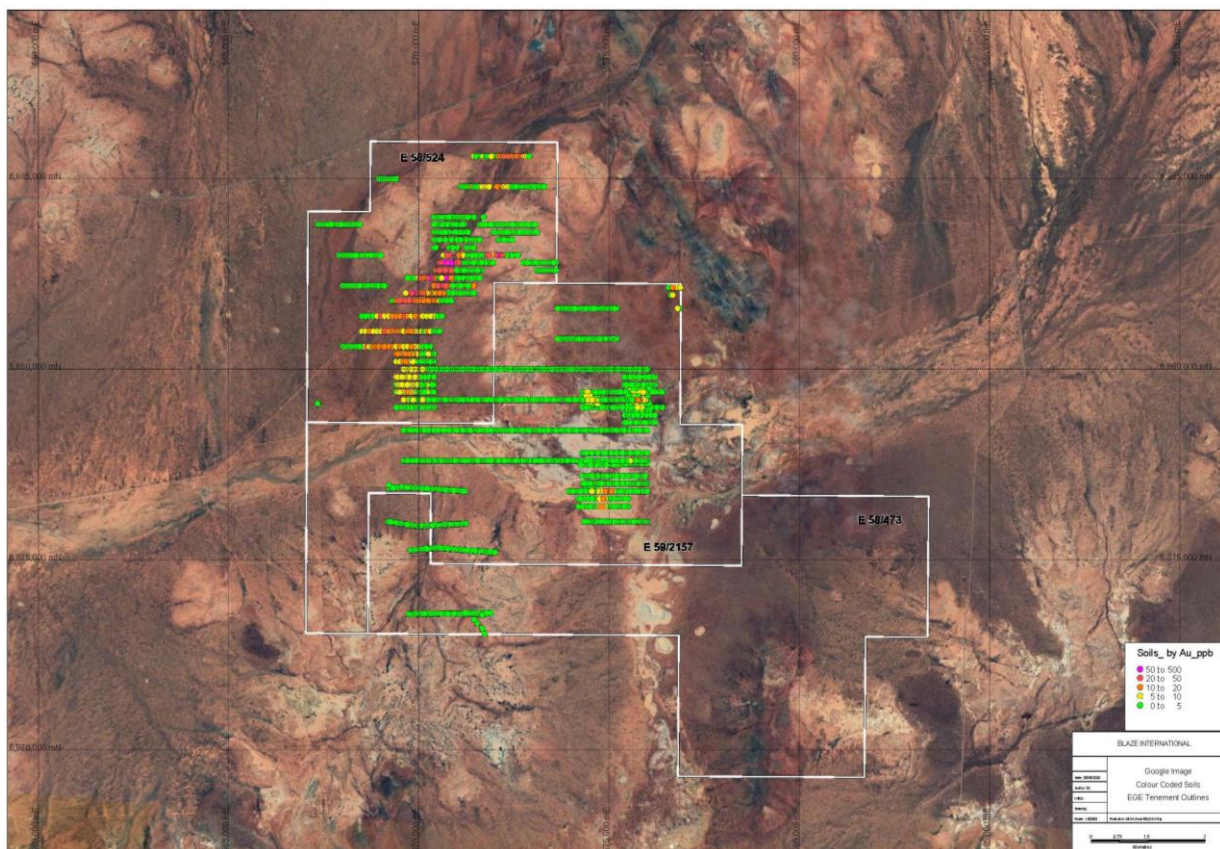


Figure 3: Mt Magnet Project with colour coded gold soil sample locations on Google Image.



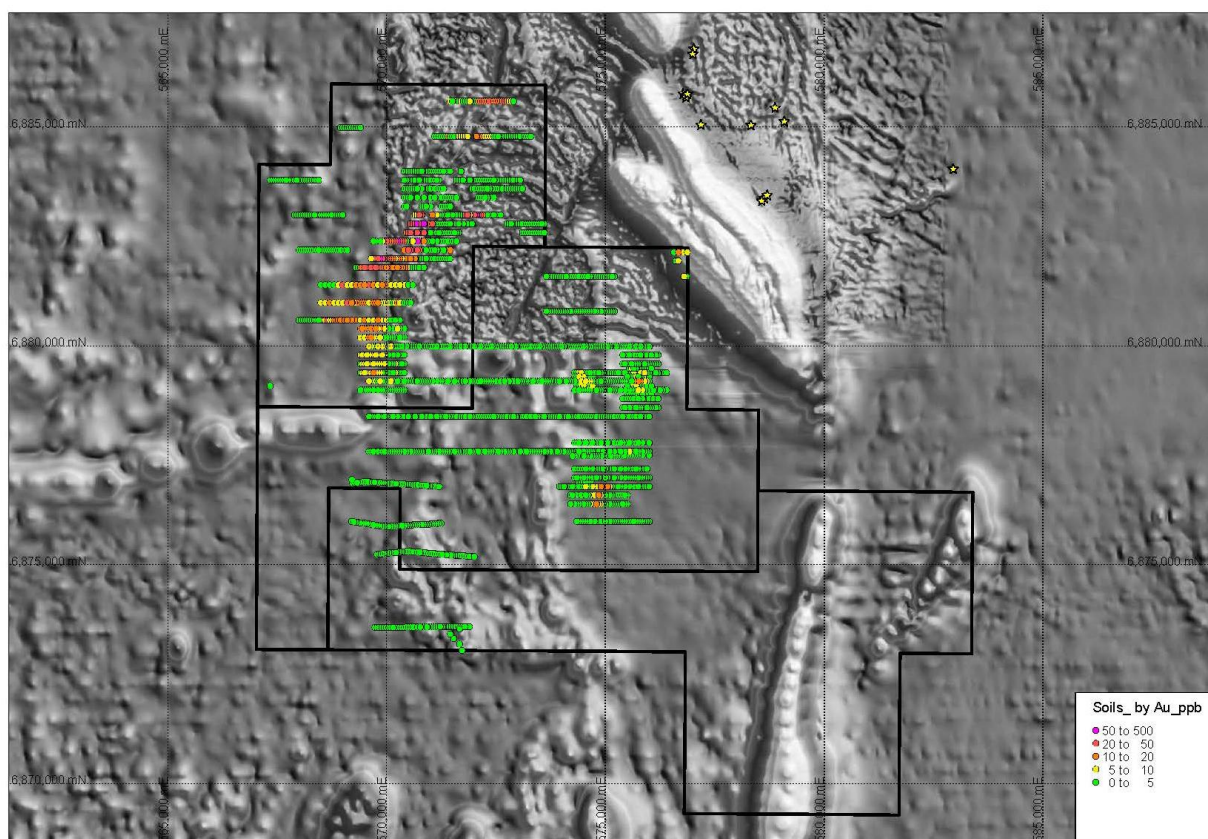


Figure 4: Mt Magnet Project with colour coded gold soil sample locations on Magnetics.

-ENDS-

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

Blaze International Limited

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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 of 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.

