ASX Announcement

7 April 2021

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Directors

David Wheeler, **Chairman**

Mathew Walker, **Corporate Director,**

Simon Coxhell, **Technical Director**

Andrew Bickley, **Company Secretary**

Issued Capital

ASX Code: BLZ

262,500,000 Ordinary Shares

237,500,000 ("BLZO") Quoted options exercisable at $0.05 on or before 31 March 2022

Overview

Blaze is a mineral exploration company listed on the ASX.

the Company currently holds:

(a) nickel exploration projects in the South-West regional of Western Australia; and

(b) gold exploration targets in the Murchison District of Western Australia

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

SOUTHWEST NICKEL PROJECT EXPANDED

HIGHLIGHTS

- Jimberlana Project E63/2009 granted over nickel prospective Jimberlana Norite
- Platinum assays of drill spoil resampling received for the Jimberlana Project showing potential for Ni-Cu-PGE mineralisation and 625 soil samples collected and submitted to the laboratory
- Mukinbudin Project E70/5555 pegged within the prospective Western Gneiss Terrane, with several potential mafic-ultramafic intrusive targets identified
- Tenement position expanded to cover composite gabbro-diorite intrusions within the Jimberlana Intrusive Corridor with several new project areas applied for
- Mount Day Application E63/2077 covers 6km of greenstone belt with known nickel sulphide and nickel-cobalt laterite mineralisation

INTRODUCTION

Blaze International Limited (Blaze, the Company) is pleased to provide a progress update on the company's southwest nickel projects joint venture (90% Blaze).

The Southwest Nickel Projects include the Binneridgie Project, Jimberlana Project and Cojinup Creek Project, which cover significant strike lengths of nickel, copper and platinum prospective Proterozoic intrusions. The Company has been exploring the southwest nickel projects for Ni-Cu-PGE mineralisation and has progressed the Binneridgie Project and Jimberlana Project to grant and is progressing the Cojinup Creek Project. Additional tenement applications have been lodged within the region and initial reconnaissance undertaken.

The Company has applied for a new, prospective nickel tenement (E70/5728 Mukinbudin) within the Western Gneiss Terrane nickel province to explore for nickel sulphide hosted within intrusions analogous to the Julimar discovery (Chalice Mines Ltd ASX:CHN).

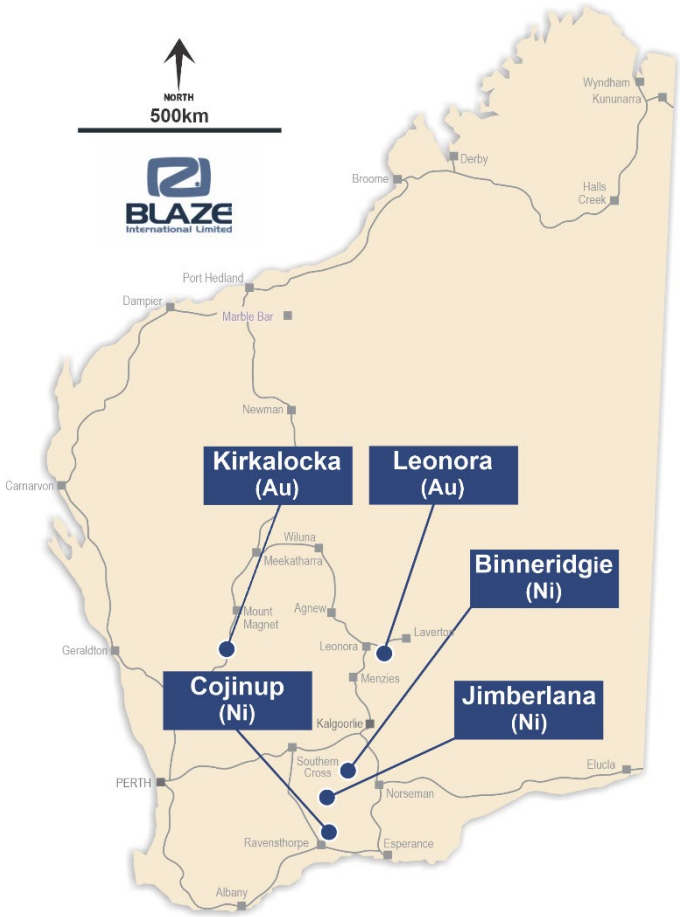

Figure 1 Blaze International Projects, March 2021

MUKINBUDIN PROJECT (BLAZE 90%)

Blaze has lodged an application (ELA70/5728) over an area of 63 sub blocks (186mk^2) approximately 23 kilometres east of Mukinbudin, Western Australia, in an expansion of the project generative JV.

The tenement covers an interpreted gneissic sedimentary-greenstone belt approximately 26 kilometres in length, mostly concealed by transported cover and laterite. Interpretation of magnetic imagery shows a similar magnetic character to similarly nickel-prospective portions of the Western Gneiss Terrane where encouraging early-stage exploration by various companies has demonstrated either mafic-ultramafic intrusive rocks, or airborne EM conductors, within similar rocks.

The interpretation by Gneiss Results shows the Mukinbudin Project is most likely to have a segment of gneissic supracrustal rocks on the edge of a larger granite batholith. This gneiss sequence contains magnetic anomalies which could represent mafic or ultramafic rocks. Three magnetic anomalies were inspected by a previous operator which concluded that the MT01 anomaly was likely an intrusive unit. Please refer figure 2.

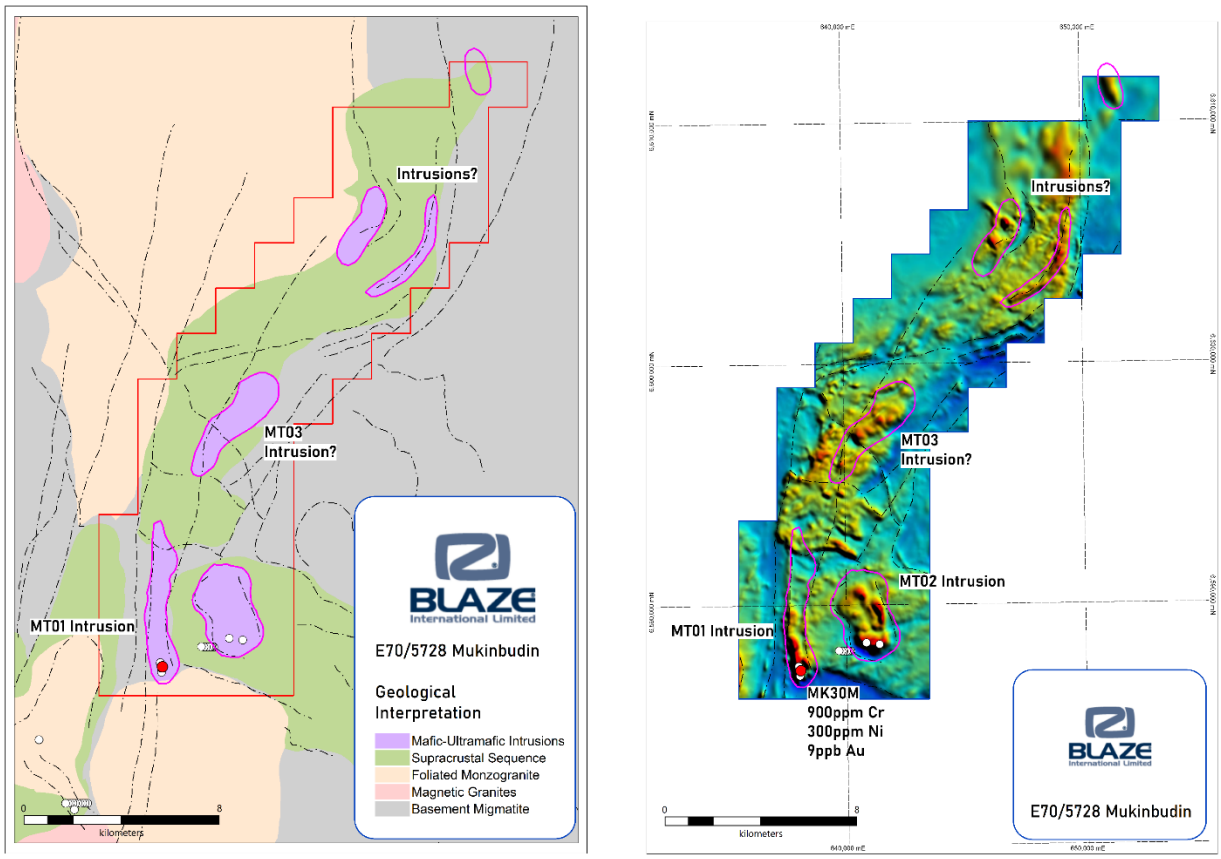

Figure 2 Mukinbudin Project Geological and Magnetic Interpretation

Direct evidence of mafic and ultramafic rocks on the tenure includes sampling by previous explorers that returned up to 900ppm Cr, 300ppm Ni and 9ppb Au from 'mafic gneiss' (Sample MT01). The high chromium content suggests that this mafic gneiss is potentially an ultramafic or high-MgO rock.

The company will progress the project to grant to be explored initially via airborne geophysics.

JIMBERLANA PROJECT GRANTED

Blaze is pleased to advise that the Jimberlana Project (E63/2009) was recently granted for an initial period of five years. The project covers 18 kilometres of strike of the nickel prospective Jimberlana Norite intrusion, a mafic-ultramafic intrusion of the Widgiemooltha Suite which is known to contain significant Ni, Cu and PGE anomalism along ~300km of strike. The Company is exploring the Jimberlana tenement for large tonnage, disseminated style mineralisation within ultramafic portions of the intrusion.

During the December Quarter resampling of RAB and RC drill spoils from historic drilling showed that the more ultramafic rocks are lower in nickel than the more mafic gabbronorite phases of the intrusion. Best results included 0.18% Ni within lower saprolite (refer to Blaze Quarterly Report dated 28th January 2021). The company has received Au, Pt and Pd assay results for these end of hole samples, which confirm the rocks are prospective for Ni-Cu-PGE sulphides.

SAMPLE_ID	MGA_E	MGA_N	Description	3EPGE_ppb	Au_ppb	Pd_ppb	Pt_ppb	Ni_ppm	Cu_ppm	Co_ppm	Cr_ppm
CR0020	260740	6430548	Pyroxenite	21.1	2	7.3	11.8	525.6	13.6	67.1	2837
CR0021	260739	6430255	Pyroxenite	13.805	0	6.7	7.1	1054	16.3	125.6	2986
CR0022	260734	6430165	Pyroxenite	16.205	0	9.3	6.9	752.6	15.9	95.8	3378
CR0023	260739	6430055	Pyroxenite	11.805	0	5.5	6.3	604.2	16.8	91.2	2872
CR0024	260750	6429956	Gabbronorite	34.605	0	19.2	15.4	1582.7	30.8	104.1	2481
CR0025	260741	6429909	Gabbronorite	34.5	3	14.7	16.8	1804.5	94.4	193.2	2042

Jimberlana RC resamples. Trace elements assayed via Triple Quad 4AMSQ

Au, Pt, Pd via FA25/MS

The company completed a further 625 sample soil sampling program over portions of the intrusion not covered by aeolian sands and alluvium, at a 400m x 100m nominal grid. Soil samples were taken from a coarse 0.96-2.5mm fraction to reduce the influence of the widespread aeolian sand that frustrates exploration within the region.

The soil samples have been submitted for assay. The Company will report the results of the assays once results have been received and interpreted.

TENEMENT APPLICATIONS

The Company has pegged three new tenement applications within the Forrestania region, to expand the Southewest Nickel Project JV.

Blaze interprets a series of Widgiemooltha Suite intrusions within a broad 'intrusive corridor' parallel to the Jimberlana Norite. This intrusive corridor continues to the south-west for >200 kilometres, as a series of diorite, granitoid, and subordinate gabbro-norite intrusions.

The company is undertaking initial traversing and regional geochemical sampling programmes over the application areas to assess them for Ni-Cu-PGE fertility prior to continuing to grant.

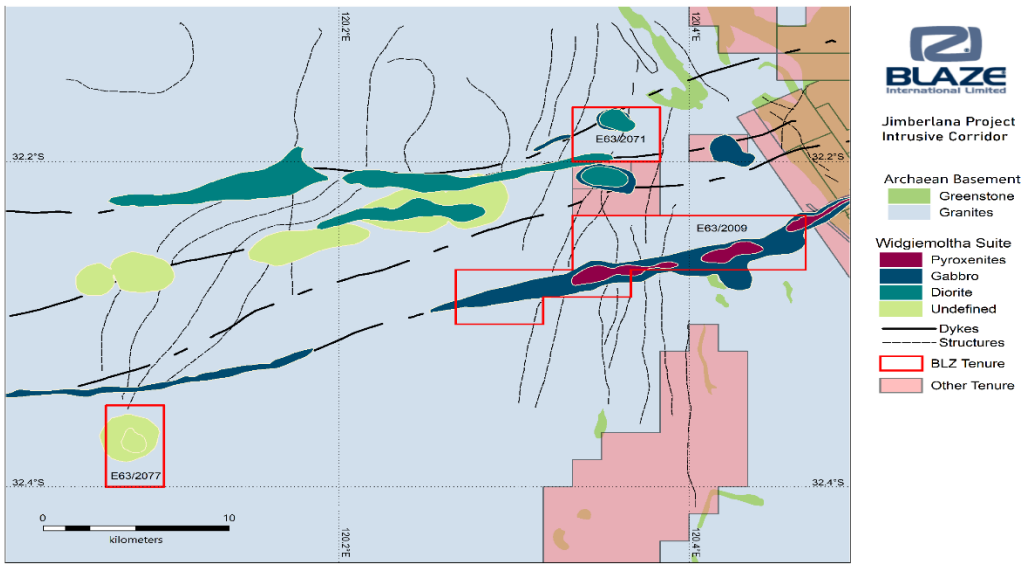

Figure 3 Widgiemooltha Intrusive Corridor and Blaze Applications

E63/2071

Exploration license application E63/2071 consists of six sub-blocks covering 17.4km^2 and is located approximately 8.5 kilometres north of the Jimberlana Norite. The tenement covers a magnetic anomaly approximately 2 kilometres in diameter which has been drilled by two traverses of RAB drill holes in 1997, targeting a gold in calcrete soil anomaly. Drilling intersected a mixture of granite gneiss,

interpreted metasediments, mafic and ultramafic rocks. Historic drill hole RTRB27 intersected ultramafic rock with end of hole assay results of **1m @ 0.76% Ni, 860ppm Co and 6,270ppm Cr** from 41m. The other drill holes did not return material anomalism in end of hole samples.

The intrusive complex underlying E63/2071 is interpreted to be associated with the Widgiemooltha Suite of rocks and given the end of hole geochemistry, is highly prospective for nickel sulphide mineralisation. No electrical geophysics have been completed over this tenement.

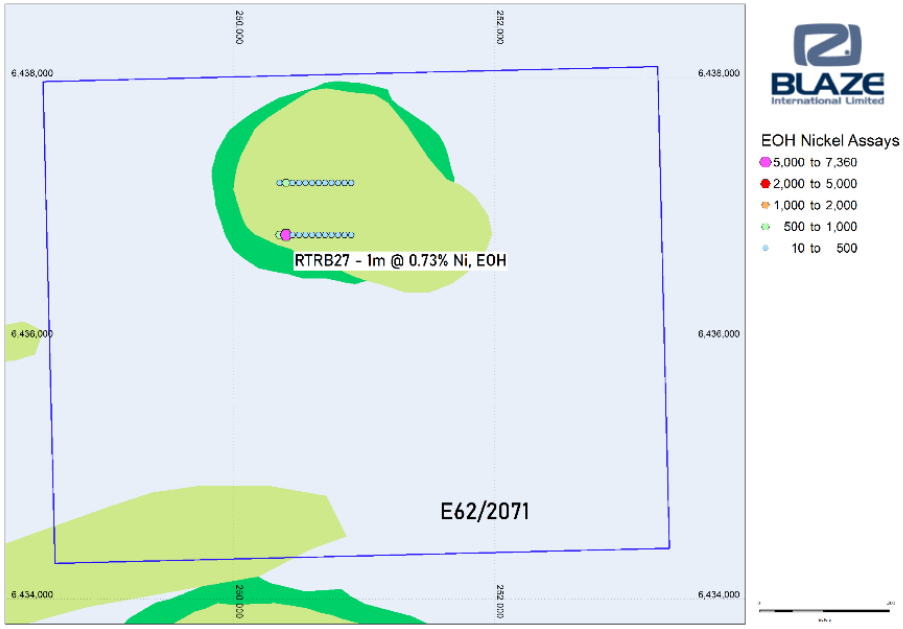

Figure 4 End of hole results for historic RAB holes E63/2071

E63/2072

This exploration license application consists of 6 sub-blocks, covering a similar high-amplitude magnetic anomaly interpreted to be a composite gabbro/diorite intrusion of the Widgiemooltha Suite. The tenement is located approximately 20km south west of E63/2009.

Initial ground traversing has been completed, identifying mafic intrusive units.

Previous explorers have drilled six RC holes within the tenement, for which no WAMEX records exist. Blaze will requisition the data for these holes while progressing the Application.

E63/2077 MOUNT DAY

This exploration license covers the Mount Day area, a fragment of the Lake Johnston Greenstone Belt, located approximately 25km north west of the Jimberlana Project. The Mt Day greenstone belt contains a sequence of basalt, mafic and felsic volcanic sediments, and komatiite ultramafic volcanic flows, within a 7.5km north-south belt.

Several ultramafic bodies are located on the tenement. To the south, magnetic imagery is interpreted to outline a 7km strike sequence of folded and faulted ultramafic and sedimentary (BIF) units surrounded by gneissic granitoid rocks. Historical drilling suggests the sequence consists of east-facing high-MgO ultramafics, low-MgO ultramafics, mafic volcanics and sediments.

The area has been explored for nickel sulphide mineralisation in the past several decades, with confirmed nickel sulphide mineralisation intersected in several drill holes.

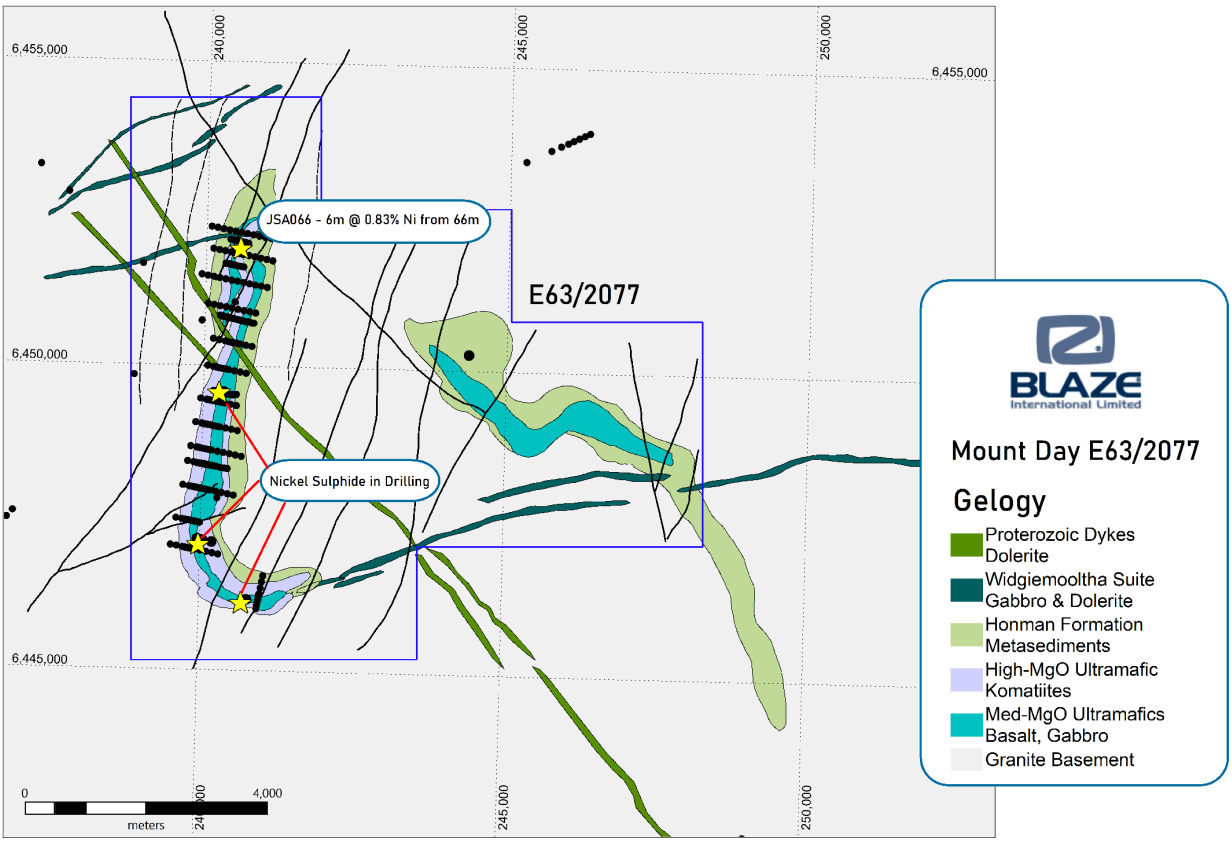

Figure 5 E63/2077 Mt Day Project showing nickel sulphide targets

Diamond drill hole JSD001, completed in 1999 in order to test a moving loop EM anomaly, intersected a 1 metre interval from 319 metres down hole which assayed 0.5% Ni, 130ppm Co and 150ppm Cu. This interval was interpreted to represent magmatic sulphide mineralisation.

Aircore drill hole JSA066, completed in 2003 and located towards the northern end of the tenement next to a Proterozoic dyke, intersected 7 metres of disseminated pyrite and violarite from 65 metres down hole. The intersection was hosted in talc schist and returned an assay of 6 metres at 0.83% Ni and 440ppm Co, including 3 metres at 1.02% Ni from 69 metres. This mineralisation was interpreted by LionOre as being of hydrothermal origin, potentially remobilised from the nearby dolerite dyke. Blaze interprets this as possibly related to a prospective komatiite basal contact inferred to lie immediately west of JSA066.

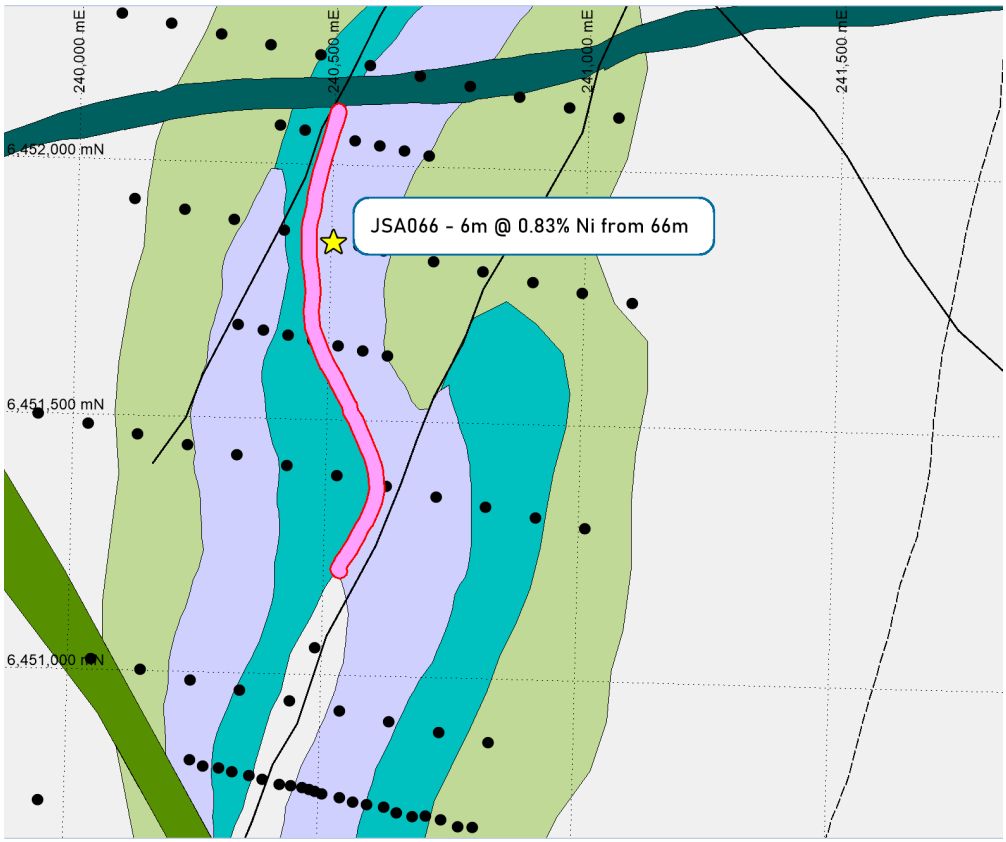

Figure 6 Prospective nickel sulphide result JSA066 and interpreted basal contact position

-ENDS-

This announcement has been authorised by the Board of Blaze International Limited.

For, and on behalf of, the Board of the Company
David Wheeler
Chairman
Blaze International Limited

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 statements including 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.

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JORC CODE, 2012 EDITION – TABLE 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 (e.g. 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.* • *Description of 'industry standard' work*	• *Rock chip samples were collected from outcrops with a geological hammer for lithogeochemical purposes* • *Soil samples were taken as +2mm/-5mm size fraction* • *RC chip spoil samples were sampled via scoop* • *Spoil samples are not considered representative of drill hole results* • *Historical sampling methods were via a variety of procedures and were not always fully described in the original reports*
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	• *Resampling of historic RC and RAB drilling was undertaken for lithogeochemical purposes* • *Historical drilling comprised air core, diamond and RC 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.*	• *Recovery of the historic drilling samples which were assayed on E62/2009 is unknown.* • *The assays presented were not sampled to determine a drilling intersection and were taken to provide lithogeochemical information* • *The bulk of historical drilling did not record sample recovery or quality information*
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.*	• *Rock chip samples were qualitatively logged* • *The accuracy of historical logging has not been verified by company personnel*
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 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.*	• *Rock chip sampling* • *Soil samples were taken using ~200g of sieved +2mm/-5mm lag material* • *Sample size and fraction is considered appropriate for the sample media* • *Soils were dried and pulverised to -75um in the laboratory* • *Field duplicates of soils were taken every 20 samples* • *Certified Reference Materials were inserted 2 per 100 samples* • *Historical QAQC procedures are not uniformly reported from within WAMEX Reports*

JORC CODE, 2012 EDITION – TABLE 1

SECTION 1 CONTINUED

Criteria	JORC Code explanation	Commentary
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 (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	• *Soils were assayed via Intertek Triple Quad (QQQ) digestion for low level geochemical analysis of 48 elements + PGE's* • *Rocks were assayed for 48 elements via 4 acid digest* • *This is considered a full digest for most elements and all elements of interest in the projects* • *Various historical assay techniques are reported within WAMEX reports*
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.*	• *Sample data was recorded in sample books in the field and recorded into excel spreadsheets*
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.*	• *Samples were located in the field on appropriate aerial photography and fixed with a handheld Garmin GPS unit* • *Datum is MGA 1994 Zone 51 South* • *Accuracy is +/-3m and considered adequate*
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.*	• *Historical non-JORC estimations have been made of the nickel laterite potential at Mt Day but insufficient work has been undertaken to report these as Mineral Resources*
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.*	• *N/A*
Sample security	• *The measures taken to ensure sample security.*	• *Samples were delivered by company personnel to the laboratory*
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• *N/A*

JORC CODE, 2012 EDITION – TABLE 1

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.*	• *E63/2009, E63/2071, E63/2072 Jimberlana* • *E63/2077 Mt Day* • *E70/5928 Mukinbudin* • *E74/657, E74/658, E74/659, E74/660 Cojinup Creek* • *E63/2004, E15/1750, E15/1751 Binneridgie* • *All tenure is 90% BLZ and 10% to a private unrelated party*
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• *Exploration results were sourced from WAMEX exploration reports available from the Department of Mines and Resources of Western Australia online databases* • *Proprietary and confidential data provided by Gneiss Results*
Geology	• *Deposit type, geological setting and style of mineralisation.*	• *Proterozoic aged mafic and ultramafic intrusions, of dyke and chonolith morphology, within Archaean rocks* • *Orthomagmatic nickel, copper, and platinum group elements*
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.*	• *Tabulated results of historical drilling is reported in the Appendix, where appropriate* • *A full tabulation of results for ~350 historical holes on E63/2077 is not considered appropriate or material* • *The omission of tabulated historical information of large datasets does not detract from the understanding of the exploration potential of the area, which requires considerable interpretation* • *All information is publicly available on the DMIRS website*
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	• *N/A*

JORC CODE, 2012 EDITION – TABLE 1

SECTION 2 CONTINUED

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 (e.g. 'down hole length, true width not known').*	• *N/A*
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.*	• *A map showing tenement locations has been included* • *Maps showing the distribution of mineralised occurrences and anomalies has been provided*
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.*	• *It should be noted that resampling of historic drill samples does not constitute a drill intersection as the depth of the sampled interval has not been established, only one metre was sampled by scoop, and the data was obtained for characterisation purposes.* • *Potentially economically significant historical results are reported in the Appendix*
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.*	• *N/A*
Further work	• *The nature and scale of planned further work (e.g. 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.*	• *Surface geochemistry* • *Data compilation* • *Geophysical Surveys*

APPENDIX 1

Hole	MGA East	MGA North	From (m)	To (m)	Cu_ppm	Ni_ppm	Co_ppm	Cr_ppm	Zn_ppm
RTRB26	250350	6436800	39	40	39	877	69.5	863	293
RTRB27	250400	6436800	41	42	27	7360	860	6270	283
RTRB28	250450	6436800	31	32	36	296	27.9	881	124
RTRB29	250500	6436800	31	32	10	38	9.7	102	100
RTRB30	250550	6436800	18	19	63	149	38.1	176	209
RTRB31	250600	6436800	25	26	103	76	25.1	266	117
RTRB32	250650	6436800	36	37	62	175	84.8	196	100
RTRB33	250700	6436800	17	18	22	30	3.5	357	100
RTRB34	250750	6436800	22	23	90	106	35.1	273	155
RTRB35	250800	6436800	29	30	59	133	46.4	82	191
RTRB36	250850	6436800	18	19	21	20	2.4	432	100
RTRB37	250900	6436800	14	15	104	122	44.8	421	215
RTRB38	250350	6437200	7	8	67	126	25.2	304	109
RTRB39	250400	6437200	37	38	5	556	73.1	1080	181
RTRB40	250450	6437200	21	22	50	39	15.7	231	100
RTRB41	250500	6437200	27	28	53	87	31.6	185	121
RTRB42	250550	6437200	34	35	91	93	73.4	97.1	153
RTRB43	250600	6437200	33	34	67	46	9.6	404	100
RTRB44	250650	6437200	36	37	86	91	109	152	127
RTRB45	250700	6437200	38	39	42	32	10.3	355	100
RTRB46	250750	6437200	34	35	62	67	15.8	416	106
RTRB47	250800	6437200	30	31	73	46	24.9	106	100
RTRB48	250850	6437200	26	27	32	28	7.9	405	100
RTRB49	250900	6437200	28	29	68	43	17	372	113

Table 1 Historical RAB holes on E63/2071

Hole	MGA East	MGA North	Max Depth	From (m)	To (m)	Cu_ppm	Ni%	Co_ppm	Cr_ppm	Zn_ppm
JSD001	240266	6447825	463	319	320	150	0.5	130	760	38
JSA054	240371.8	6452231.16	52	30	33	188	0.167	130	5880	587
JSA056	240568.59	6452194.9	50	33	48	52	0.18	112	3230	116
JSA057	240666.99	6452176.78	44	18	48	198	0.45	248	2798	291
JSA059	240863.77	6452140.52	61	24	33	315	0.31	184	175	300
JAS066	240505	6451851	73	66	72	150	0.83	30	806	271
JSA067	240604	6451832	98	84	87	271	0.12	170	806	271
JSA068	240702	6451814	45	21	33	290	0.13	201	2042	367
JSA069	240800	6451796	47	39	42	118	0.12	180	640	328
JSA070	240899	6451778	73	51	54	88	0.12	196	1170	729

Table 2 Anomalous nickel results E63/2077