DRILL READY NICKEL SULPHIDE TARGETS DEFINED AT JIMBERLANA

- Two chargeability anomalies have been defined from a Gradient Array IP (GAIP) survey of the Eastern Core Complex at Jimberlana.
- Both targets are highly chargeable circular anomalies within a low-magnetic, pyroxenitic phase of the Jimberlana Dyke underlying previously defined Ni-Cu-PGE soil anomalies.
- Further GAIP surveys are planned along the remaining ~16 kilometres of Ni-Cu-PGE anomalous ultramafic intrusion within the tenement.
- A Programme of Works application has been lodged for a high impact drill program following regulatory approvals.
- The identification and progression of the Jimberlana project to "drill ready" status provides high impact, near term exploration activity as the Company progresses its recently acquired Earaheedy Basin tenure to grant.

Blaze International Limited (ASX: BLZ) (**Blaze**, the **Company**) is pleased to report the receipt of a recently completed Gradient Array Induced Polarisation (GAIP) survey from the **Jimberlana Project** within the company's southwest nickel projects joint venture (Blaze 90%).

The Jimberlana Project is part of a strategic landholding in a highly prospective 'intrusive corridor' (Figure 1). The Company is exploring the Jimberlana tenement for large tonnage, disseminated style mineralisation within ultramafic portions of the intrusion.

The GAIP survey has defined two chargeability anomalies within pyroxenite phases of the intrusion that supports the model of sulphide accumulation and mineralisation. These two anomalies are high priority drill targets.

Blaze's Director Simon Coxhell commented "Definition of untested chargeability anomalies is a fantastic outcome so soon after grant of the tenure. Blaze has demonstrated the prospectivity of the intrusion and the strength of our exploration methodology."

Blaze's JV partner, Mr Roland Gotthard, commented "Repeating the historical IP survey has confirmed the position of the anomalies, especially these interpreted point-source or circular 'pipe' targets, within the Jimberlana complex and confirmed targets for drilling. The definition of coherent geophysical anomalies on the project is highly encouraging and we look forward to the drill testing of these magmatic nickel sulphide targets."

ASX Announcement

19 May 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

312,500,111 Ordinary Shares

237,499,889 ("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) Base metal exploration projects in the Earaheedy Basin of Western Australia

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

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

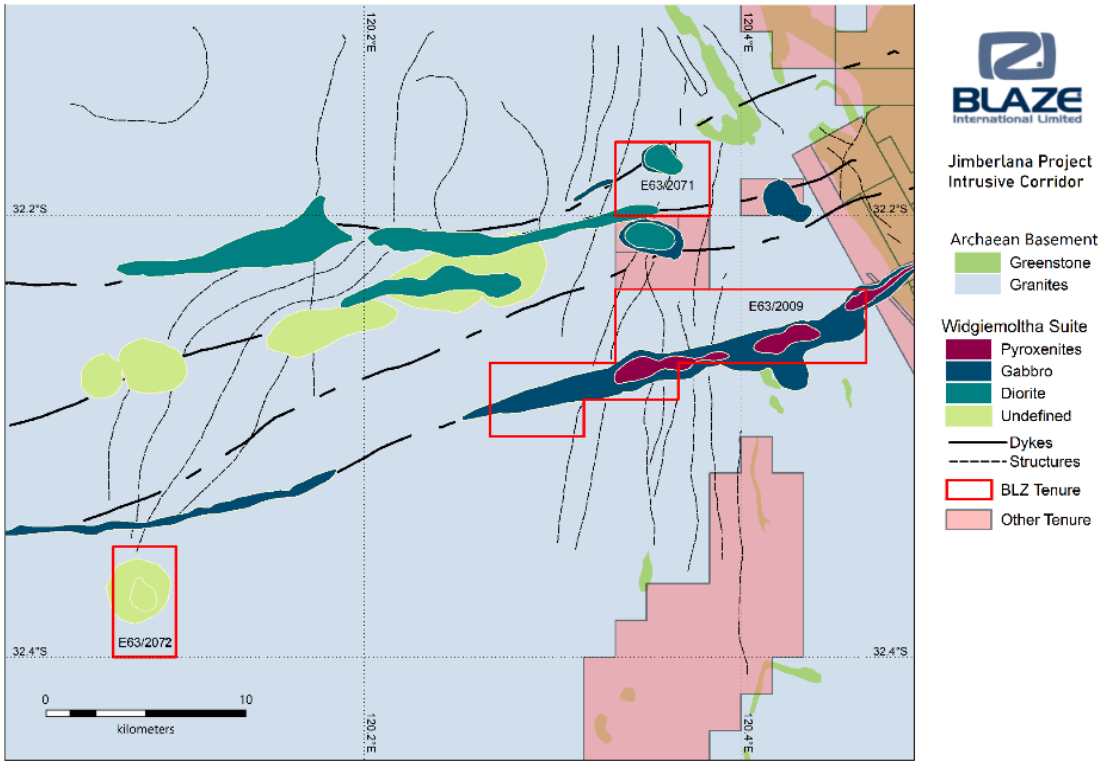

Figure 1 Blaze Tenure in the Jimberlana Intrusive Corridor

IP ANOMALIES IN EASTERN CORE COMPLEX

The Jimberlana Norite is a sizeable differentiated mafic-ultramafic intrusion of the Widgiemooltha Suite and is known to be mineralised with nickel, copper and PGE sulphides at various localities. E63/2009 covers 18 kilometres of strike on the western end of the intrusive system.

Blaze has interpreted three ultramafic 'core' intrusions on E63/2009 with the 'Eastern Core Complex' returning coincident nickel, copper and platinum group elements. The geochemistry was interpreted as evidence of the fertility of the Eastern Core Complex for nickel sulphide mineralisation hosted on the mafic/ultramafic contact (ASX Release 27 April 2021).

Blaze completed a Gradient Array IP survey over the western half of the Eastern Core Complex to detect the presence of disseminated sulphide accumulations. The results show a dyke-parallel moderately chargeable zone associated with a low-magnetic phase of the intrusion (Figure 2).

This zone is interpreted to represent disseminated sulphide within a non-magnetic pyroxenite.
Blaze interprets the two point-source chargeability anomalies as representing localised zones of increased sulphide abundance. These two 'pipe' targets (named **Huginn** and **Munnin**) represent compelling drill targets. Huginn is approximately 200m wide and Munnin is approximately 300m x 200m in dimension (Figure 3).

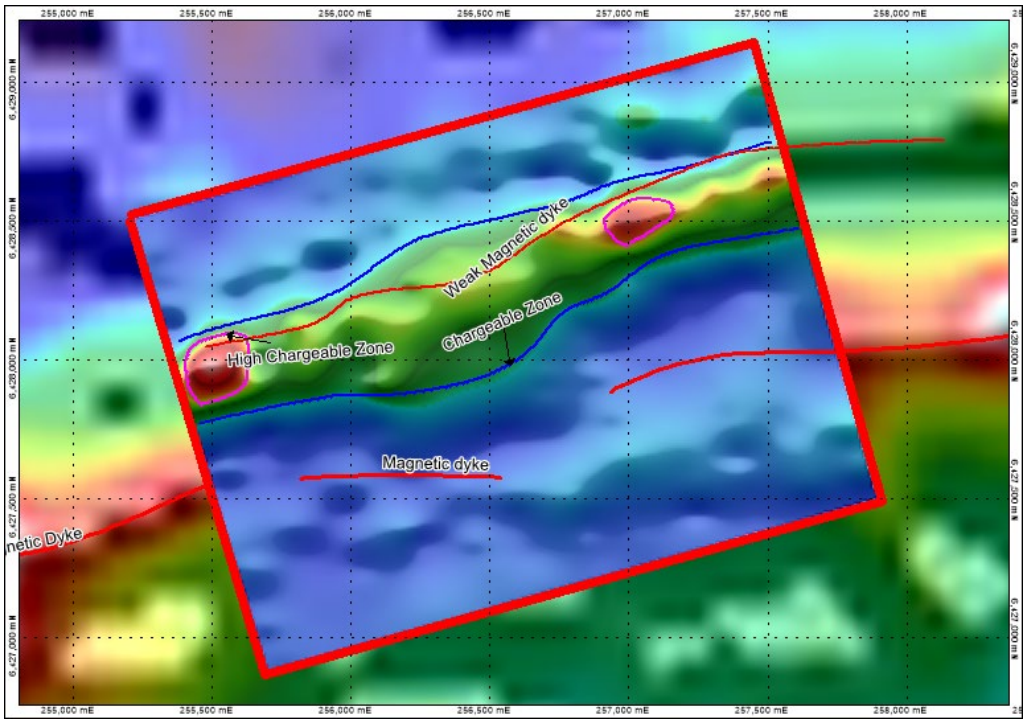

Figure 2 Chargeability image and interpretation from GAIP grid over magnetic image

Typically within chonoliths or differentiated intrusions sulphidic bodies may form in smaller tubular or pipe-like bodies within the larger intrusion. These may be remobilised breccia sulphide pipes or transgressive pipes of sulphide bearing magma. The most prospective portions of these pipes tend to be the 'feeder' zones at depth. Blaze believes that the 'keel' of the Jimberlana Norite may be the most prospective location for massive sulphide accumulations and may be up to ~800m deep.

The chargeability anomalies may represent the first evidence of a dynamic, mineralised intrusion that can be followed to the feeder zone at depth. The initial drill testing will be to confirm the nature of the anomalies and relationship to potentially economic mineralisation.

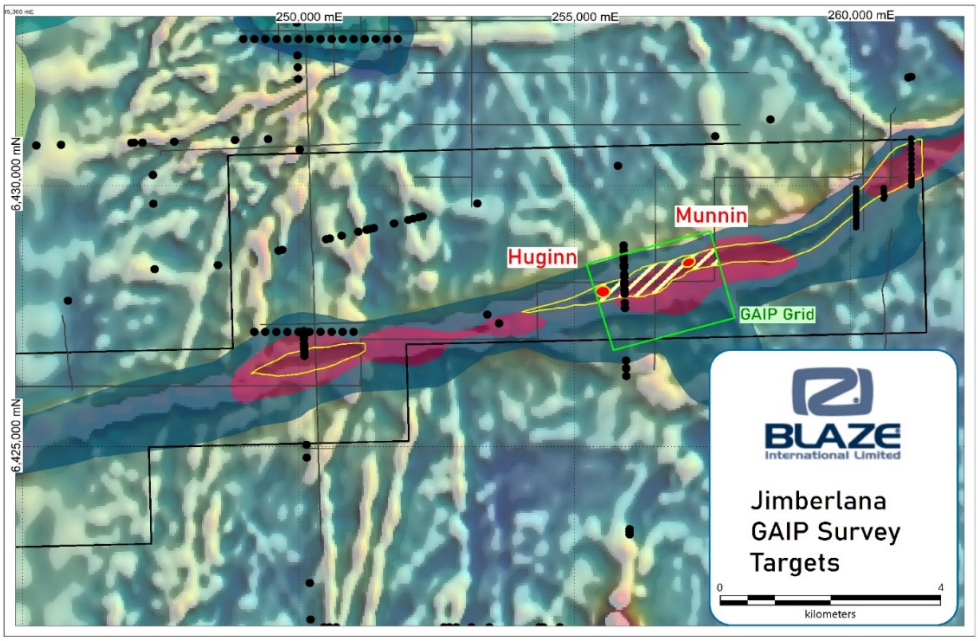

Figure 3 - Jimberlana GAIP survey and low-magnetic pyroxenite with Huginn and Munnin targets

Blaze has lodged an initial Programme of Works over the existing tracks which will allow the testing of the broad stratigraphic moderate chargeability anomaly. Due to the location of the Huginn and

Munnin targets heritage clearance surveys will be required prior to drilling these targets. Surveys are scheduled to occur in June or July.

Further IP surveys are being planed over the remainder of the Eastern Core Complex and the Central and Western Core Complexes to detect any further high chargeability zones.

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

For, and on behalf of, the Board of the Company
Mathew Walker
Director

Blaze International Limited

- 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. Roland Gotthard BSc, who is a Technical Consultant of Blaze International Limited and a Member of the Australian Institute of Mining and Metallurgy. Mr. Gotthard 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. Gotthard consents to the report being issued in the form and context in which it appears.

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*	• *A gradient array induced polarisation survey has been acquired over the Jimberlana tenement, Eastern Core Complex Target* • *A grid of 2.2km x 1.6km was surveyed. The grid was oriented 15 degrees west of north.* • *Lines were surveyed at 200m spacing with stations read every 50m along lines* • *The data was acquired by Vortex Geophysics between 1st and 6th of May 2021* • *Southern Geoscience Consultants Pty Ltd supervised the collection and QAQC of the survey*
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).*	• N/A
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.*	• N/A
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.*	• N/A
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.*	• N/A

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.*	• *Quality control and post-processing were undertaken, and identified that approximately 25% of surveyed stations were affected by in-ground noise or EM effects* • *All data points with excessive decay noise or EM effects were excluded from the interpretation of the IP imagery*
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.*	• *N/A*
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.*	• *Commercial GPS* • *Datum is MGA 1994 Zone 51 South*
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.*	• *200m lines and 50m station spacing along lines*
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.*	• *N/A*
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 Jimberlana* • *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*

Criteria	JORC Code explanation	Commentary
		Australia online databases • *EM grids sourced from WAMEX article A75396* • *Historic exploration on Jimberlana sourced from A53452, A68649, A121701* • *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.*	• *The current discussion related to geophysical data collected in 2021* • *Historical drill hole data is under review and verification*
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 geophysical anomalies is 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.*	•
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.*	• *Drilling*