**ASX Announcement**

**14 June 2022**

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**Directors**

David Prentice, **Chairman**

Mathew Walker, **Corporate Director**

Simon Coxhell, **Technical Director**

Steve Samuel, **Company Secretary**

**Issued Capital**

**ASX Code: BLZ**

357,508,246 Ordinary Shares

357,500,000 ("BLZOB") Quoted options exercisable at $0.05 on or before 31 May 2024

**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.

# JIMBERLANA DRILL RESULTS

## HIGHLIGHTS

- Results from the RC drilling program at the Company's Jimberlana Project have been received.
- The program totalled 8 holes for 762 metres and was designed to test two chargeability anomalies defined by a gradient array IP survey (GAIP).
- No anomalous results were returned from the drilling however a number of iron rich paleochannels were recorded during the drilling, spatially located in the vicinity of the anomalous geophysical response. These channels are interpreted to have formed the anomalies identified and drill tested and no further work is recommended.

## JIMBERLANA PROJECT

The Jimberlana Project is part of a strategic landholding in a prospective 'intrusive corridor' (Figure 1). The Company has been exploring the Jimberlana tenement for large tonnage, disseminated style mineralisation within ultramafic portions of the intrusion. The GAIP survey completed in 2021 had defined two chargeability anomalies within interpreted pyroxenite phases of the intrusion which supported a model of sulphide accumulation and mineralisation. These two anomalies were the subject of a reverse circulation drilling program completed in February 2022 where a total of 8 holes ranging in depth from 84-114 metres were completed for a total of 762 metres.

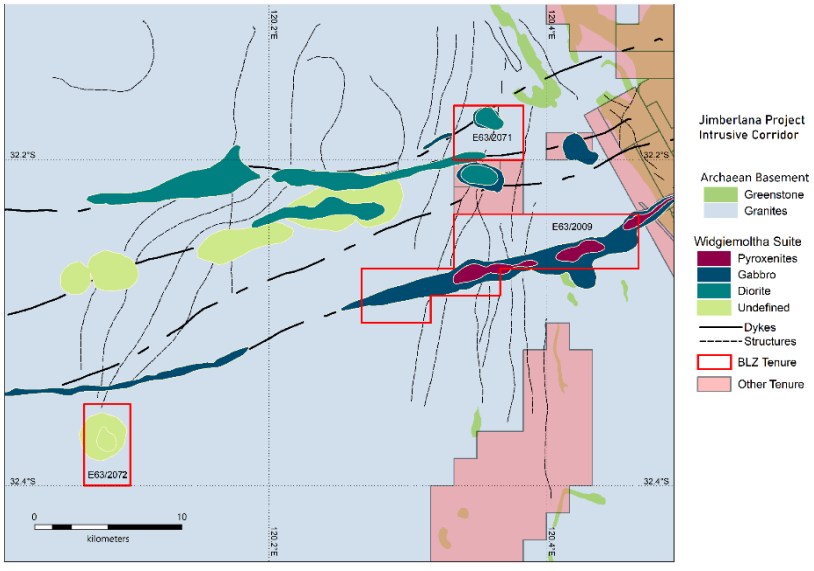


**Figure 1:** Blaze Tenure in the Jimberlana Intrusive Corridor

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 other areas along the dyke.

Blaze had 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 a potential guide of the fertility of the Eastern Core Complex for nickel sulphide mineralisation hosted on the mafic/ultramafic contact (***Refer ASX Release dated 27 April 2021***).

Blaze previously announced the completion of a Gradient Array IP survey over the western half of the Eastern Core Complex that had detected the presence of possible disseminated sulphide accumulations (***Refer ASX Release dated 19 May 2021***). The results showed a dyke-parallel moderately chargeable zone associated with a low-magnetic phase of the intrusion (Figure 2).

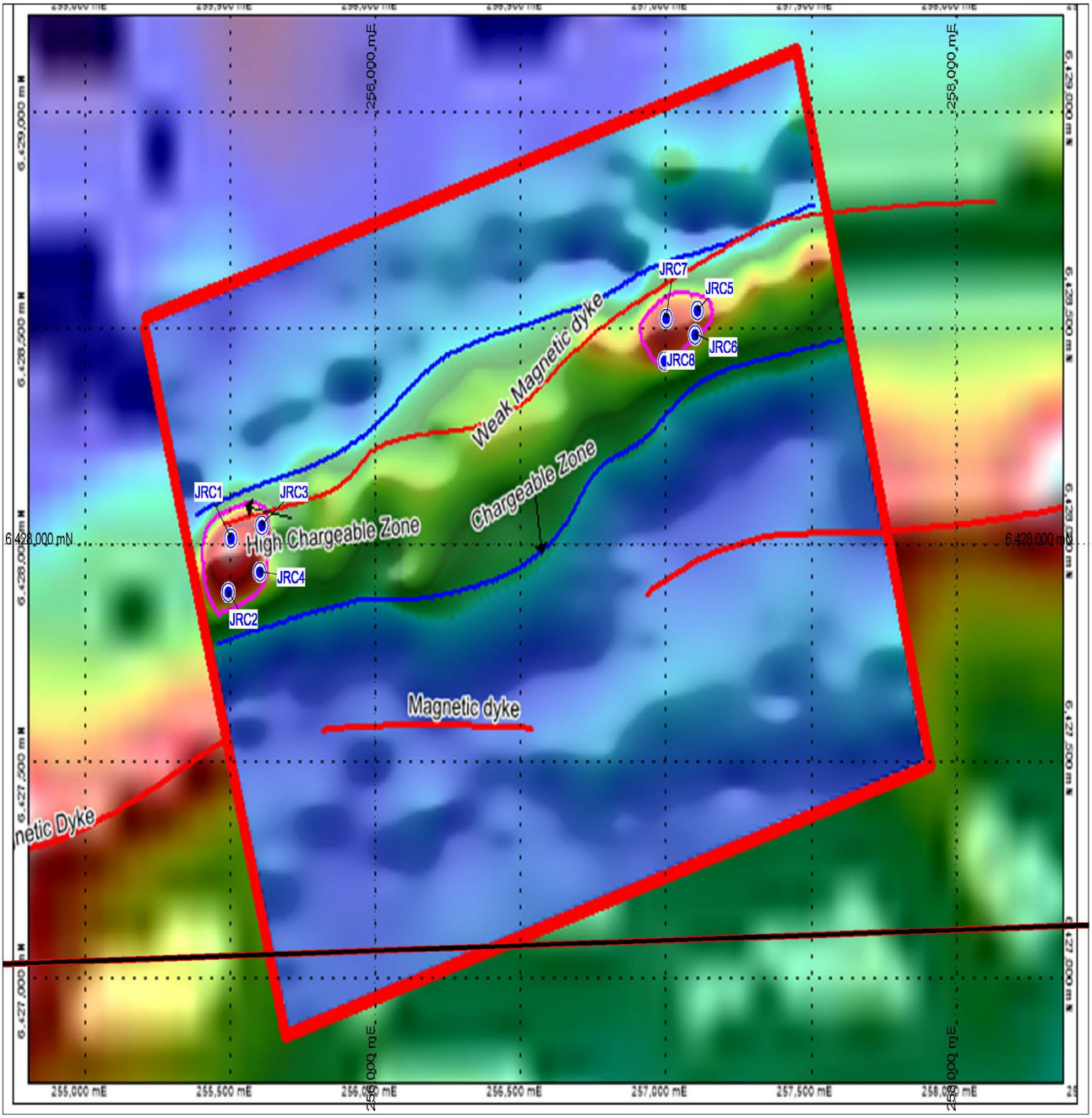


**Figure 2:** Chargeability image and interpretation from GAIP grid over magnetic image illustrating the location of the RC holes drilled.

Table 1: Drill Hole Collar Details

| Hole | East | North | Nom RL | Azim | Dip | Depth |
|---|---|---|---|---|---|---|
| JRC1 | 255504 | 6428015 | 500 | 360 | -70 | 96 |
| JRC2 | 255495 | 6427890 | 500 | 360 | -70 | 108 |
| JRC3 | 255610 | 6428044 | 500 | 360 | -70 | 102 |
| JRC4 | 255603 | 6427937 | 500 | 360 | -70 | 114 |
| JRC5 | 257111 | 6428540 | 500 | 360 | -70 | 84 |
| JRC6 | 257103 | 6428485 | 500 | 360 | -70 | 84 |
| JRC7 | 257003 | 6428522 | 500 | 360 | -70 | 90 |
| JRC8 | 256997 | 6428424 | 500 | 360 | -70 | 84 |

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

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

Mathew Walker
Director
**Blaze Minerals Limited**

**- ENDS –**

**Future matters**

This ASX Release contains reference to certain intentions, expectations, future plans, strategy and prospects of the Company. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of the Company may be influenced by a number of factors, many of which are outside the control of the Company. No representation or warranty, express or implied, is made by the Company, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved. Given the risks and uncertainties that may cause the Company's actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. The Company does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended.

**Competent Person's Statement**

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Simon Coxhell. Mr Coxhell is a technical director for Blaze and a member of the Australian Institute of Mining and Metallurgy. Mr Coxhell has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement and to the activity which they are 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' ("JORC Code"). Mr Coxhell consents to the inclusion in this announcement of the matters based on his information 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.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.* | • *Reverse circulation drill samples*<br>• *All material from each metre was sampled via conical splitter into sample bags for RC*<br>• *Drill sampling was undertaken via 4 metre composite samples in areas with no visual mineralization, and single metre cone split sampling in mineralized intervals*<br>• *Single metre sampling of all RC holes at Jimberlana was undertaken via bagged 12.5% conical split fractions taken from the drill rig* |
| *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).* | • *Drilling at Jimberlana was undertaken with a slimline reverse circulation drill rig using a face-sampling hammer bit, fitted with a 350 psi, 950 CFM air compressor.* |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *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.* | • *Drilling recoveries were good (95%)*<br>• *Sample recovery was qualitatively logged for all metre intervals with recovery, moisture and contamination noted where present*<br>• *Sample recovery was maximized via drilling of dry samples, at high air pressure*<br>• *No relationship between grade and samplerecovery can be established at this time* |
| *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.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • RC drilling is logged qualitatively by the on-site geologist from drill chip samples taken every metre<br>• Logging is undertaken on geology, alteration, veining, sulphides and shearing. Logging of vein and sulphide percentages is semi-quantitative<br>• All drill metres are logged |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| • *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *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.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • *Composite samples were taken via scooping of 4 single metre samples to achieve 2-4k g sample weight*<br>• *Single metre RC samples were split on the rig using a conical splitter into calico bags which is the most repeatable splitting method for RC chip samples*<br>• *Care was taken to maintain dry samples, and any moist or wet samples were noted in the field*<br>• *20th samples were field duplicated to control forsampling biases in the field. This was via takinga second conical split replicate off the rig.* |
| • *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.*<br>• *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.*<br>• *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.* | • *Jimberlana RC drill samplesare analysed by 48 element 4 acid digest*<br>• *Laboratory standards, duplicates and blanks were in addition to the company QAQC samples*<br>• *QAQC for all batches were inspected and classified as acceptable* |
| • *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • *Samples were recorded in the field on hard copy maps and notebooks and locations compared to GPS data*<br>• *Assay data is unadjusted but rounded to 2decimal places.* |
| • *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.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • *Samples and drill holes were located in the field on appropriate aerial photography and fixed with a handheld Garmin GPS unit*<br>• *Datum is MGA 1994 Zone 51 South*<br>• *Accuracy is +/-2m and adequate* |
| • *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *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.*<br>• *Whether sample compositing has been applied.* | • *Drill sections spacing was at 100 metres along strike spread evenly over the GAIP anomalies, with holes spaced at 100 metres along each line.* |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| • *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.*<br>• *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.* | • *Drilling was orthogonal to the interpreted dip of the target zones.* |
| • *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.* | • *Review of the results has taken placed with importing of collars, assays and surveys into Micromine to confirm the interpretation and results.* |

## 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.*<br>• *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 is100% owned by Blaze.* |
| • *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • *Exploration is detailed in WAMEX reports, largely completed by Ausquest between 2012-2016., with key reports being*<br>• *A110756* |
| • *Geology* | • *Deposit type, geological setting and style of mineralisation.* | • *Proterozoic mafic to ultramafic dykes intruding the Archean bedrock.* |
| • *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:*<br>• *easting and northing of the drill hole collar*<br>• *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>• *dip and azimuth of the hole*<br>• *down hole length and interception depth*<br>• *hole length.*<br>• *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.* | • *Table 1 documents all drill hole collar details.*<br>• *Historical exploration activities in the vicinity of the project and other information is available on public databases and is not reported fully herein. The reader is referred to the appropriate WAMEX report.* |
| • *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.*<br>• *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.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • *No anomalous results were returned from the drilling*<br>• *No metal equivalents are used.* |

| • Criteria | • JORC Code explanation | • Commentary |
|---|---|---|
| • *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *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').* | • *Anomalous conductive paleochannels have been postulated to explain the geophysical anomalies tested.* |
| • *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.* | • *Maps and plans are provided in the body of the report in MGA Zone 50 projection*<br>• *No Significant results were returned* |
| • *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.* | • *The reporting is considered balanced* |
| • *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.* | • *The drilling completed at Jimberlana, tested the obvious geophysical anomalies which had been defined.* |
| • *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).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • *No further work at this stage is recommended.* |