

COMMENCEMENT OF DRILLING AT MITYANA

Blaze Minerals Limited (ASX: BLZ) ("**Blaze**" or the "**Company**") is pleased to announce it has commenced drilling at the Mityana Critical Metals Project in Uganda following the successful completion of the previously announced transaction with Gecko Minerals Limited (**Gecko**). The Company has acquired a 60% interest in Gecko Minerals Uganda (Gecko Uganda), the legal and beneficial owner of the Mityana Critical Metals Project, prospective for critical metals including beryllium, rubidium, lithium, tin and tantalite. The Company also has an option to acquire the remaining 40% of Gecko Uganda within a two-year period.

HIGHLIGHTS:

- **The Mityana Project covers an area of 240km² and immediately surrounds a historical opencut tantalite mine (excised) which was closed in 2021 following the Covid-19 pandemic**
- **Rock chip samples taken from amblygonite boulders in waste piles returned assays of up to 8.13% Li₂O and have never been assayed for associated critical metals**
- **~800m diamond drilling campaign has commenced with 2 drill rigs on site**
- **Drilling campaign designed to test the geometry and grade of the pegmatite at depth and along strike**
- **Samples to be sent to ALS South Africa for multi-element analysis**
- **Gecko Director and African specialist Mark Gasson overseeing technical exploration activities led by experienced South African geologist Dylan le Roux and Gecko Uganda Director Allan Agumya**

Corporate Director of Blaze Minerals Mathew Walker commented "We are delighted to be drilling so soon after the successful completion of our acquisition of the Mityana and Ntungamo Critical Metals Projects. These are potentially world class projects that have never been drill tested. The intention is to complete the drilling at Mityana before Christmas, then mobilise to the Ntungamo site early in the New Year".





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MITYANA PROJECT

The Mityana Project covers a large, mostly unexplored area that surrounds a historical tantalite mine. Exposure from the historical opencast operations show a 5-10m thick pegmatite that has intruded a sequence of schists and sandstones. The pegmatite undulates along strike, splits in places and appears to thicken with depth.

The pegmatite is deeply weathered but boulders from the waste pile have shown relatively fresh samples of spodumene, amblygonite and lepidolite (lithium-bearing minerals). Local workers who were involved in the mining operation describe the tantalite as 1-3 mm diameter grains disseminated throughout the pegmatite.

No systematic exploration has been undertaken on the project and earlier rock chip samples were only analysed for lithium which was the focus of exploration activities at the time. Lithium oxide values of up to 8.13% Li₂O were assayed by Gecko Uganda from amblygonite boulders in waste dumps from historical tantalite mining activities.

DRILLING CAMPAIGN

The drilling programme has been designed to test the geometry and grade of the pegmatite at depth and along strike with focus on pegmatite thickness. Two fences, comprised of 2 drillholes each, will be drilled roughly 400m apart along strike, with an additional 2 holes planned further along strike pending land access approval.

Sampling will be done according to geology and on a nominal meter for meter basis within the pegmatite. These will be sent to ALS in Johannesburg, South Africa for multi-element analysis.





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PLANNED DRILLHOLE MAP

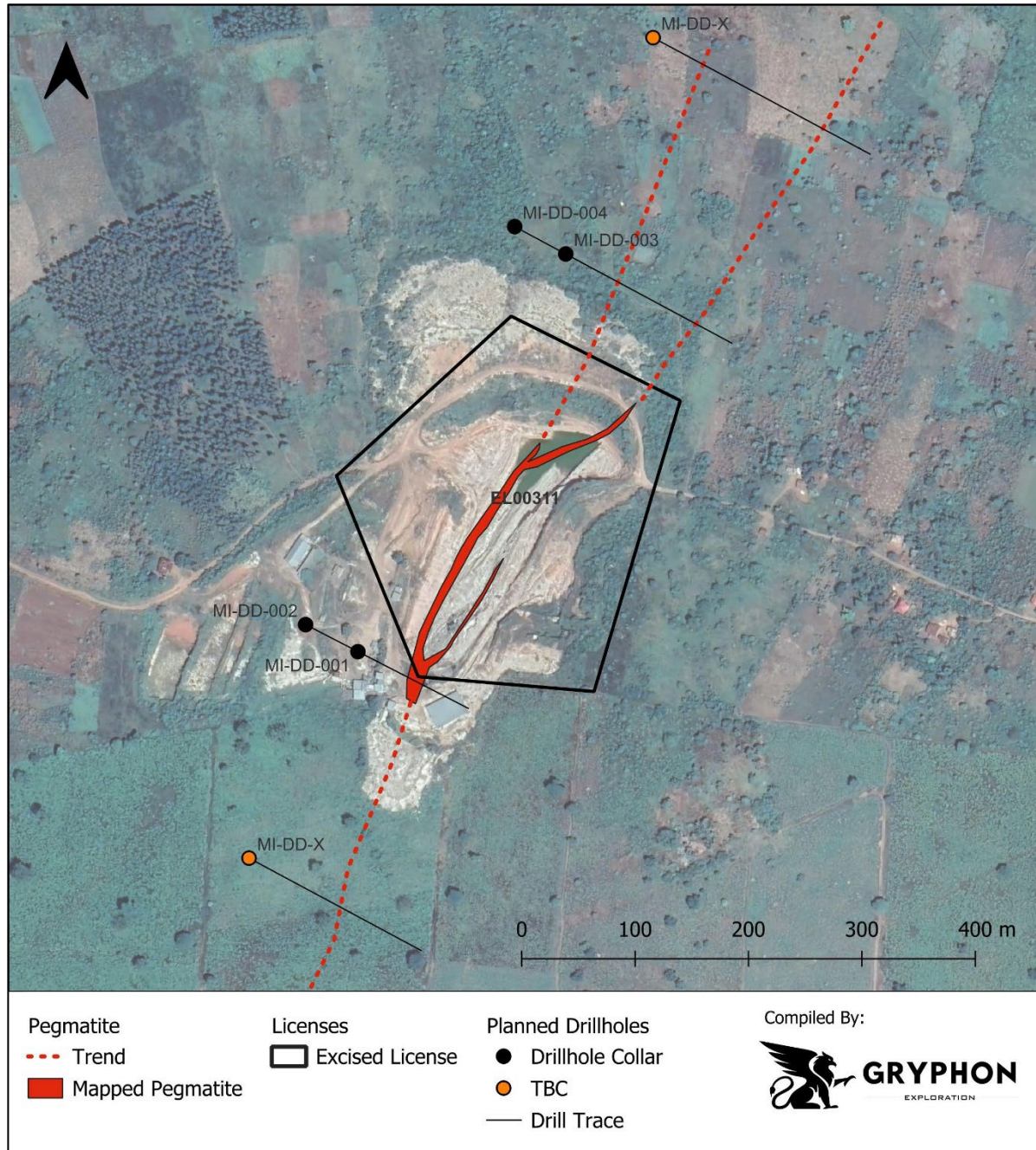


Figure 1: Map showing the planned drillhole collars for the Mityana Project.





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Drilling rig – Mityana Project





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Competent Person Statement

The information in this announcement that relates to exploration results was previously announced with a competent person statement on 17 October 2024 in the ASX announcement titled "Acquisition of Critical Metals Projects". The Company is not aware of any new information or data that materially affects the information included in this announcement.

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

Mathew Walker
Director
Blaze Minerals Limited

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About Blaze Minerals

Blaze Minerals, is an ASX-listed mineral exploration company, focusing on identifying and developing high-margin, high-grade, and high-value ore deposits in highly prospective regions.

The Company has recently completed strategic acquisitions of two significant projects in Uganda, aiming to deliver substantial value:

- **Ntungamo Project, Uganda:** Adjacent to Mwirasandu Mine, the largest producing tin mine in Uganda, and highly prospective for critical minerals such as beryllium, rubidium, lithium, and tin.
- **Mityana Project, Uganda:** Encompasses the site of a historic open-cut tantalite mine. Recent rock chip sampling has revealed elevated lithium levels, highlighting its potential for critical minerals.

Blaze Minerals also holds the **Kirkalocka Project** in Western Australia, located in the Gascoyne Region, which is prospective for gold exploration.

Directors David Prentice Chairman Mathew Walker Corporate Director Simon Coxhell Managing Director	BLZ Issued Capital 1,253,558,246 Ordinary Shares 275,000,000 ("BLZO") Quoted options exercisable at \$0.01 on or before 31 December 2027 15,000,000 ("BLZOPT3") Unquoted options exercisable at \$0.03 on or before 31 December 2025
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