



8 November 2016

Advisor, Listing Compliance (Perth)
ASX Compliance Pty Limited (**ASX**)
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

BLAZE INTERNATIONAL LIMITED - PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE

Please find attached letters that are being dispatched today to both eligible and ineligible shareholders, having regards to the terms of the Rights Issue.

- END -

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

Loren Jones
Company Secretary

Blaze International Limited
Tel: (+61 8) 6489 1600
info@blazelimited.com.au



8 November 2016

Dear Shareholder

Blaze International Limited– pro-rata non-renounceable rights issue

As announced on 31 October 2016, Blaze International Limited (ACN 074 728 019) (**BLZ** or the **Company**) is undertaking a 1:3 pro rata non-renounceable rights issue (**Rights Issue** or **Offer**) of approximately 42,000,000 fully paid ordinary shares (**New Share**) (together with one (1) free attaching option (**New Option**) for every two (2) New Shares subscribed for and issued) to raise approximately \$2,100,000. The price of New Shares under the Offer is \$0.05 each (**Issue Price**). The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 4 November 2016.

The Offer is being managed by Cicero Advisory Services Pty Ltd and Merchant Corporate Finance Pty Ltd (together, the **Manager**), who will be paid a placement fee of 6% of the total funds raised under the Shortfall Offer under the Prospectus. The Manager is also entitled to subscribe for 10,000,000 options (on the same terms as the New Options) at an issue price of \$0.0001 each.

The purpose of the Offer is raise up to \$2,100,000. No funds will be raised from the issue of the Options.

The funds raised from the Offer are planned to be used in accordance with the table set out below, further details of which are contained in the Prospectus:

| Item | Proceeds of the Offer | Full Subscription (\$) | % |
|------|--|------------------------|-------------|
| 1. | Exploration and development of the Mt Barkly Project | \$500,000 | 23.81% |
| 2. | Drilling and management of the Marble Bar Project | \$300,000 | 14.29% |
| 3. | Assessing new tenement acquisitions and pegging in the East Pilbara region | \$400,000 | 19.05% |
| 4. | Internal investment | \$300,000 | 14.29% |
| 5. | Expenses of the Offer | \$168,782 | 8.04% |
| 6. | Working capital | \$431,218 | 20.53% |
| | Total | \$2,100,000 | 100% |

The above table is a statement of current intentions as of the date of the Prospectus. As with any budget, intervening event and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

The Offer is being made to all shareholders of the Company (**Shareholders**) named on its register of members at 5:00pm (WST) on 10 November 2016, whose registered address is in Australia.

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue. New Options are on the same terms and conditions as options to purchase Shares in the Company (**Options**) currently on issue and the Shares to be issued on conversion of the New Options will rank equally with Shares already on issue.

Following completion of the Offer, the Company will have issued approximately 42,000,000 New Shares and 31,000,000 New Options (including options to be issued to advisers), resulting in total Shares on issue of approximately 168,000,000 and total Options on issue of approximately 56,000,000.

A copy of the Prospectus is available on ASX's and BLZ's website. Eligible Shareholders will be mailed a Prospectus together with an Entitlement and Acceptance Form no later than 15 November 2016. Your entitlement will be set out on the personalised Entitlement and Acceptance Form accompanying the Prospectus.

For the purposes of calculating each Eligible Shareholders' entitlement, fractions of entitlements have been rounded up to the nearest whole number of New Shares.

Actions required of Eligible Shareholders

There are a number of actions Eligible Shareholders may take:

- You may wish to accept all of your rights to subscribe for New Shares (and free attaching New Options) pursuant to the Prospectus (**Entitlement**). To take up all of your Entitlements you will need to ensure your application money for the Entitlements you wish to take up is received by Advanced Share Registry (**Share Registry**):
 - by no later than 5:00pm (WST) on 24 November 2016, by completing and returning your Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the amount indicated on the Entitlement and Acceptance Form; or
 - by no later than 4:00pm (WST) on 24 November, by making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form.
- You may wish to accept part of your Entitlement. To take up part of your Entitlement you will need to ensure your application money for the Entitlements you wish to take up is received by the Share Registry:
 - by no later than 5:00pm (WST) on 24 November 2016, by completing and returning your Entitlement and Acceptance Form by filling in the number of New Shares you wish to accept in the space provided on the Entitlement and Acceptance Form together with your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the appropriate application monies; or

- by no later than 4:00pm (WST) on 24 November 2016, by making a payment by BPAY in accordance with the instructions on your Entitlement and Acceptance Form (at \$0.05 per New Share).
- You may do nothing. If you choose to do nothing with your Entitlements, while you will continue to hold the same number of Shares, your interest in the Company will be diluted and you will receive no value for your Entitlement.

Key dates for the Offer

| Event | Proposed Date |
|---|------------------|
| Lodgement of Prospectus with the ASIC | 4 November 2016 |
| Lodgement of Prospectus and Appendix 3B with ASX | 4 November 2016 |
| Notice sent to Optionholders | 7 November 2016 |
| Notice sent to Shareholders | 8 November 2016 |
| Ex entitlement date | 9 November 2016 |
| Record Date for determining Entitlements | 10 November 2016 |
| Prospectus despatched to Shareholders and Company announces despatch has been completed | 15 November 2016 |
| Last day to extend the Closing Date | 21 November 2016 |
| Closing Date* | 24 November 2016 |
| Securities quoted on a deferred settlement basis. | 25 November 2016 |
| ASX notified of under subscriptions (if any) | 29 November 2016 |
| Despatch of holding statements | 1 December 2016 |
| Quotation of Securities issued under the Offer* | 2 December 2016 |

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Securities are expected to commence trading on ASX may vary.

If you have any queries concerning the Rights Issue, please contact your financial adviser or Loren Jones, BLZ's Company Secretary, on +61 8 6489 1600.

Yours sincerely,



Josh Puckridge
Non-Executive Chairman



8 November 2016

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The purpose of the Offer is raise up to \$2,100,000. No funds will be raised from the issue of the Options.

The funds raised from the Offer are planned to be used in accordance with the table set out below, further details of which are contained in the Prospectus:

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Ineligible shareholders

A Shareholder who has a registered address outside Australia (**Ineligible Shareholder**) will not be eligible to participate in the Offer.

You are not eligible to participate in the Offer and you will not be sent a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia compared with the small number of Ineligible Shareholders and the number and value of New Shares to which they would otherwise be entitled.

If you have any queries concerning the Rights Issue, please contact your financial adviser or Loren Jones, BLZ's Company Secretary, on +61 8 6489 1600.

Yours sincerely,



Josh Puckridge
Non-Executive Chairman