



4 December 2015

The Manager
Australian Securities Exchange
ASX Market Announcements Office
Exchange Centre
Level 4, 20 Bridge Street
Sydney NSW 2000

Dear Sir

CORPORATE DEVELOPMENTS

Blaze International Limited (**Company**) (**Blaze**) (ASX: **BLZ**) is pleased to announce that it has today resolved to undertake a number of corporate initiatives, as set out below:

1. Board Changes

The Board of the Company is pleased to announce the appointment of Mr Josh Russell Puckridge to the Board of the Company as a Non-Executive Director. Mr Puckridge is an experienced ASX Company Director and Secretary.

Mr Solomon Majteles and Mr Michael Scivolo have retired from the Board of the Company. The Company thanks Messrs Majteles and Scivolo for their excellent service to the Company during their directorships and wishes them both the best in the future.

2. Change of Registered Office

The Company advises that it has today resolved to change to its registered office and principal place of business with immediate effect to:

Office Address: Suite 9, 330 Churchill Avenue, Subiaco WA 6008

Postal Address: PO Box 866, SUBIACO WA 6904

Phone: +618 6489 1600

Fax: +618 6489 1601

3. Placement of Shares

The Company has raised \$1,202,761.28 by way of a placement of 30,069,032 fully paid ordinary shares to Sophisticated and Professional investors as approved by shareholders at the Annual General Meeting held on 25 November 2015.

The funds raised are for general working capital and for the reduction of debt.

4. Deed of Settlement

Today the Company has entered into a Deed of termination relating to the management agreement dated 17 November 2009 (Agreement) and subsequent variation dated 10 October 2012 between Kalgoorlie Mine Management Pty Ltd (KMM) and Blaze.

The effect of the Deed is to terminate the Management Agreement as from today's date. As consideration for the termination, Blaze may, at its sole discretion, elect to either:

(a) Within four months pay to KMM the sum of \$466,379, or



(b) Alternatively, within 4 months, transfer the following assets to KMM in satisfaction of the \$466,379:

- i. 100% of Colour Minerals Pty Ltd (which holds EL 28620); and
- ii. the assignment to KMM of the debt owed by Colour Minerals Pty Ltd to Blaze; and
- iii. the transfer of 450,000 shares in Power Resources Limited; and
- iv. the transfer of two bank deposits totalling \$19,455 held as security by the Northern Territory Department of Mines in relation to Tenement EL 28620.

For, and on behalf of, the Board of Directors,

Josh Puckridge
Director
Mobile: +61 (0) 452 440 100