28 October 2016

Australian Securities Exchange (**ASX**)
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Perth WA 6000

HIGH GRADE LITHIUM IN LCT TYPE SPODUMENE BEARING PEGMATITES CONFIRMED

HIGHLIGHTS:

- **Results of up to 3.38% and 2.86% Li_2O** returned from recent rock chip sampling of Lithium-Caesium-Tantalum (**LCT**) type spodumene bearing pegmatites within EL45/4669.
- Geological mapping has **expanded the footprint of the two broad swarms of LCT type spodumene bearing pegmatite dykes** with the swarms **traced to outcrop for over 5km in total strike lengths** at widths of up to 18m.
- Mapping has **confirmed the trend towards spodumene only dykes in the north west**.
- Highly anomalous levels of Ta (up to 701ppm Ta_2O_5) and Rb (up to 4660ppm) associated with LCT type pegmatites.
- Further upside potential with **additional pegmatites located** in the recently mapped area yet to be sampled.
- **RC Drilling campaign to commence in November.**

Figure 1: Large Spodumene Crystals in Pegmatite within EL45/4699.

Blaze International Limited (ASX: **BLZ**) (**Company**) (**Blaze**) is pleased to announce that it has received the results from the reconnaissance rock-chip sampling and regional mapping program recently completed at the Marble Bar Lithium Project (**Project**). The Project is currently under a 100% option to be acquired by the Company on the terms outlined in the announcement made 2 August 2016 ("Option to Acquire Lithium Project").

The Project covers 370km^2 located 10 to 50 kilometres east of Marble Bar in the East Pilbara region of Western Australia, approximately 200km south east of the deep water port, Port Hedland. The East Pilbara is rapidly becoming one of the world's leading hard rock lithium provinces following the discovery of world class lithium deposits in the Pilgangoora Pegmatite Swarm by Pilbara Minerals Limited (ASX: PLS), Altura Mining Limited (ASX: AJM) and Dakota Minerals Limited (ASX: DKO).

HIGH GRADE SPODUMENE CONFIRMED IN OUTCROP

Regional geological mapping has expanded the footprint of the two broad swarms of Lithium-Caesium-Tantalum (**LCT**) type spodumene bearing pegmatite dykes that can be traced in outcrop for over 5km in total strike lengths within the central portion of EL45/4669 (See **Figure 2**). All dykes strike in a northerly direction and dip east at between 35 and 70 degrees and are up to 18m wide. The mapping has **confirmed the trend towards spodumene only dykes in the northern portion** of the mapped area, extending this zone by approximately 1km to the north west.

A reconnaissance rock chip sampling program, which consisted of the collection of a further 56 rock chip samples throughout the swarms, has returned further high grade lithium results associated with LCT type spodumene bearing pegmatites, including **peak values of 3.38% Li_2O, 2.86% Li_2O and 2.82% Li_2O** (see **Appendix 1** for a complete listing of rock chip samples). This sampling also returned highly anomalous tantalum (up to 701ppm Ta_2O_5), tin (up to 698ppm SnO_2), rubidium (up to 4,660ppm) and cesium (up to 290ppm) results associated with LCT type pegmatites broadly coincident with elevated lithium results.

Figure 2 below shows the location of all sampling completed on EL45/4699 by the Company to date and highlights the presence of four high grade spodumene bearing pegmatites. Additional pegmatites located in the recent geological mapping program are yet to be sampled.

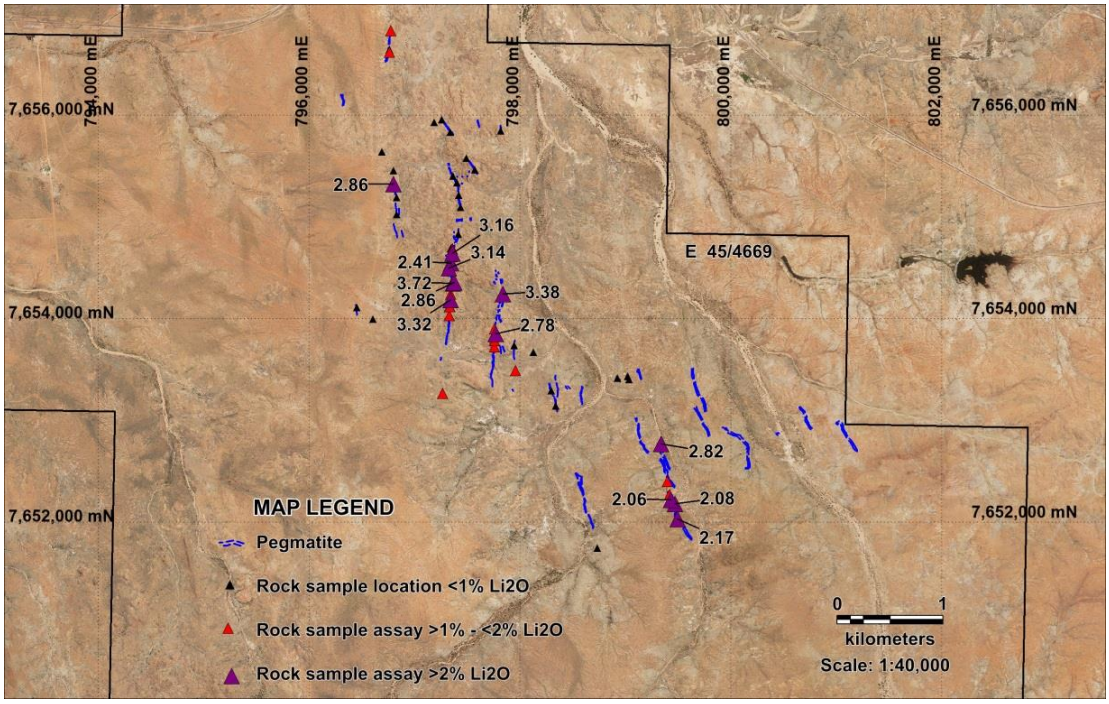

Figure 2: Rock Chip Sample, Mineralised Pegmatite Locations and Li_2O Results – All Sampling.

Samples were collected from mineralised pegmatites, less developed / poorly exposed pegmatites, aplite's and gneiss to enhance the understanding of the distribution of lithium mineralisation within the mapped area.

Highlights of the sampling program include:

- the identification of the north western spodumene only pegmatite (Figure 3 below), which returned rock chip assays of 2.86% Li_2O, 701ppm Ta_2O_5, 216ppm SnO_2 and 2,590ppm Rb,
- the confirmation of the tenor of mineralisation within the central pegmatites, with rock chip results from the recent program including 3.38% Li_2O and 2.78% Li_2O, and
- a rock chip result of 2.82% Li_2O from the spodumene rich zone at the northern end of the eastern pegmatite.

Figure 3: North Western Spodumene Pegmatite Outcrop – Rock Chip Assay of 2.86% Li_2O

RC DRILLING TO TEST HIGH PRIORITY PEGMATITE TARGETS

The Company anticipates commencing a 3,000m Reverse Circulation (**RC**) drilling campaign within EL45/4699 in November, with all relevant applications and approvals currently being processed. The RC drilling will test the strike continuity and down dip extent of three high priority spodumene bearing pegmatite dykes identified from the mapping and sampling programs (see Figure 4 on the next page). The drilling will also test for potential parallel pegmatites that do not outcrop.

The high priority drill targets from east to west are:

- a +750m long zone of spodumene bearing pegmatite dyke which ranges up to 15m wide in outcrop, with a range of parallel subsidiary dykes, particularly on the eastern flank. The primary pegmatite consists of a spodumene rich eastern portion with a lepidolite western portion which thins to the north,
- a +1.0km long spodumene bearing pegmatite dyke, with a peak rock chip sample result of 3.72% Li_2O. The primary dyke ranges up to 18m wide in outcrop and consists of a spodumene rich eastern portion with a lepidolite western portion thinning to the north, and
- the north western spodumene only pegmatite, with a peak rock chip assay of 2.86% Li_2O and a strong tantalum and tin association.

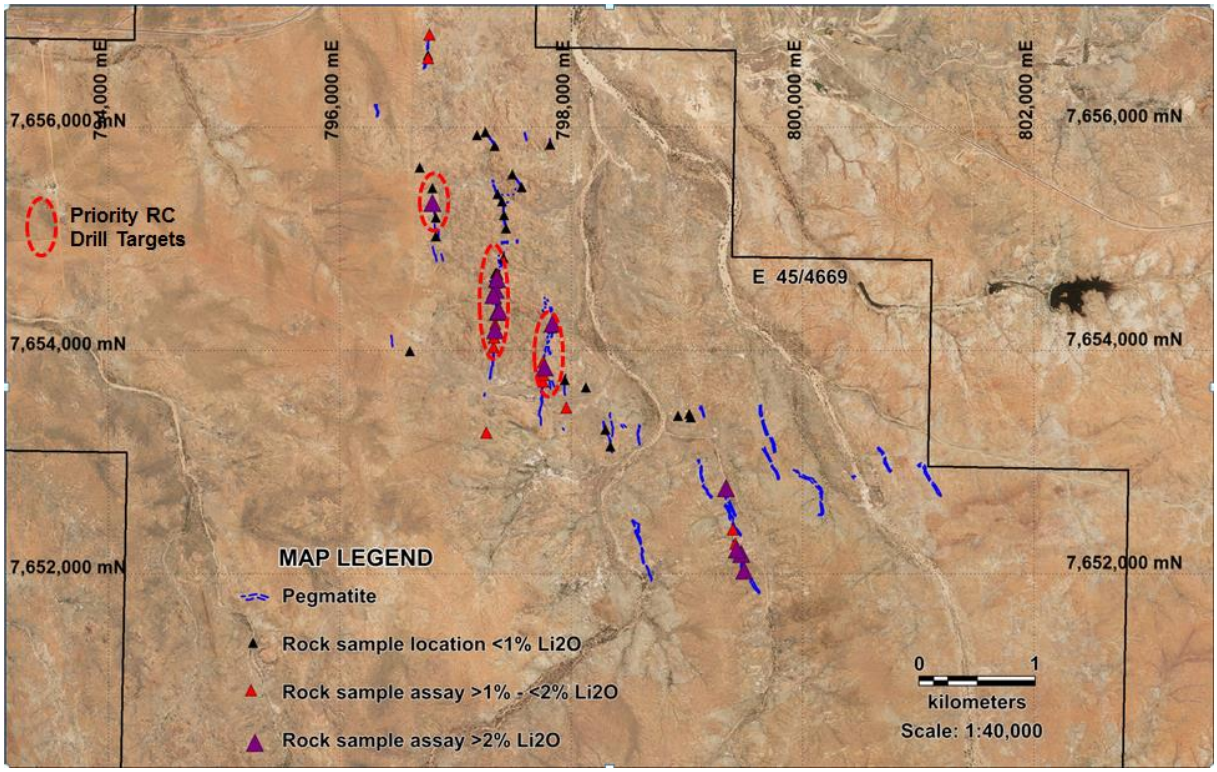

Figure 4: Priority RC Drill Targets

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

Josh Russell Puckridge
Non-Executive Chairman
Blaze International Limited
28 October 2016

To contact the Company or review its previous announcements, see below:

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Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Blaze International Limited's planned exploration programs, corporate activities and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. Blaze International Limited believes that its forward-looking statements are reasonable; however, forward-looking statements involve risks and uncertainties and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

Competent person statement

*Exploration or technical information in this release has been prepared by **Mr. Ian Prentice BSc**, who is a consultant to Blaze International Limited and a Member of the Australian Institute of Mining and Metallurgy. Mr. Prentice 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. Prentice consents to the report being issued in the form and context in which it appears*

-END-

See Appendix 1 on the following page.

Appendix 1: Marble Bar Lithium Project Reconnaissance Rock Chip Sample Summary

Sample ID	Easting GDA94 (m)	Northing GDA94 (m)	Li_2O (%)	Ta_2O_5 (ppm)	SnO_2 (ppm)	Rb (ppm)	Cs (ppm)	Field Description
L103925	796606	7653994	0.31	**112**	**127**	**2470**	**127**	coarse pegmatite minor lepidolite
L103926	797328	7654609	0.08	79	76	**2110**	81	coarse pegmatite
L103927	797356	7654612	**1.19**	55	**114**	1680	66	coarse pegmatite with spodumene minor biotite
L107501	797833	7654202	0.13	1	25	349	40	biotite and green mica rich pegmatite
L107502	797839	7654242	**3.38**	29	**102**	1080	47	very coarse spodumene pegmatite
L107503	797266	7653267	**1.21**	**107**	63	**4660**	**290**	weathered pegmatite moderate lepidolite
L107504	797763	7653840	**1.35**	51	38	**2150**	82	laminated lepidolite and pink spodumene pegmatite
L107505	797358	7654679	0.58	40	**127**	1200	47	weathered spodumene rich pegmatite
L107506	797416	7654831	0.07	42	**114**	1550	51	weathered micaceous pegmatite
L107530	797357	7654637	0.09	57	**152**	1000	32	aplite
L107531	799340	7652769	**2.82**	40	**102**	648	22	spodumene pegmatite
L107532	797770	7653848	**2.78**	54	76	1760	68	spodumene pegmatite
L107533	797344	7654691	0.13	23	25	229	36	gneiss
L107534	797345	7654690	0.08	2	38	192	26	20cm pegmatite in gneiss
L107535	797347	7654690	0.03	43	13	1080	43	pegmatite minor gneiss
L107536	797348	7654689	0.2	49	25	1800	**146**	pegmatite minor gneiss
L107537	797350	7654689	0.07	35	38	1710	82	pegmatite minor gneiss
L107538	797352	7654688	0.14	1	13	135	28	gneiss
L107539	797353	7654688	0.12	15	13	405	50	gneiss poor outcrop
L107540	797355	7654687	0.29	40	**140**	1600	69	gneiss 30% pegmatite poor outcrop
L107541	797356	7654687	0.17	41	**114**	1690	64	pegmatite
L107542	797358	7654686	0.57	37	**140**	**2020**	71	pegmatite
L107543	797360	7654686	0.97	58	**140**	1670	64	pegmatite
L107544	797361	7654685	**1.39**	27	89	1870	53	pegmatite
L107545	797363	7654685	0.49	37	**127**	**2650**	83	pegmatite poor outcrop
L107546	797364	7654685	0.14	1	13	160	32	gneiss
L107547	797367	7654685	0.21	1	13	282	52	gneiss

Sample ID	Easting GDA94 (m)	Northing GDA94 (m)	Li_2O (%)	Ta_2O_5 (ppm)	SnO_2 (ppm)	Rb (ppm)	Cs (ppm)	Field Description
L107548	797435	7655096	0.82	68	76	1900	38	pegmatite pink spodumene
L107549	797418	7655213	0.21	75	**140**	**2370**	64	fine grained pegmatite
L107550	797401	7655334	0.17	60	**127**	1920	48	pegmatite
L107551	796801	7655321	**2.86**	79	63	584	20	spodumene pegmatite
L107553	796829	7655189	0.03	**701**	**114**	**2590**	**107**	coarse feldspar rich pegmatite with greenish mica
L107554	796830	7655022	0.05	**156**	51	1520	84	weathered med fine grain feldspar muscovite biotite pegmatite
L107555	796801	7655454	0.03	**133**	**114**	1280	43	white med fine grain feldspar qtz minor mica
L107556	797365	7655403	0.03	63	**127**	1790	41	composite sample coarse pegmatite
L107557	797573	7655463	0.11	14	38	783	43	composite sample coarse feldspar mica lesser qtz pegmatite
L107558	797492	7655579	0.08	17	38	526	28	composite sample very coarse feldspar qtz muscovite pegmatite
L107559	797819	7655847	0.07	92	63	761	40	white med grain feldspar qtz pegmatite
L107560	797341	7655832	0.06	**109**	1	929	54	coarse felsdspar qtz mica pegmatite
L107561	797258	7655954	0.03	2	13	795	41	float from very coarse feldspar qtz muscovite pegmatite
L107562	797187	7655928	0.06	88	63	**2390**	51	white coarse feldspar muscovite qtz pegmatite
L107563	796692	7655640	0.07	**144**	**216**	1930	64	coarse feldspar qtz mica pegmatite
L107564	796760	7656620	0.26	**116**	**698**	1350	78	weathered coarse feldspar qtz mica pegmatite
L107565	796762	7656620	**1.29**	46	**343**	**4530**	**192**	purplish mica qtz rock adjacent to pegmatite
L107566	796762	7656645	0.19	72	**444**	**2810**	99	weathered coarse pegmatite
L107567	796779	7656832	0.23	92	**102**	1090	65	weathered coarse pegmatite
L107568	796777	7656832	**1.33**	38	**330**	**4650**	**222**	purplish mica qtz rock and pegmatite
L107569	796993	7657344	0.04	77	**229**	1400	40	coarse feldspar qtz mica pegmatite near eluvial tin workings
L107570	797959	7653491	**1.18**	74	89	**3580**	**109**	coarse pegmatite with moderate lepidolite and spodumene?
L107571	798126	7653672	0.01	74	38	1870	47	pink feldspar qtz pegmatite
L107572	797944	7653736	0.02	32	51	**2060**	35	knobbly feldspar qtz pegmatite minor lepidolite
L107573	798341	7653143	0.19	54	38	**2380**	47	white lepidolite pegmatite
L107574	798295	7653294	0.05	**154**	25	1550	41	lepidolite pegmatite
L107575	798924	7653416	0.16	47	51	1490	48	coarse feldspar trace lepidolite pegmatite
L107576	799022	7653432	0.02	22	13	1120	30	coarse feldspar qtz pegmatite trace lepidolite
L107577	799032	7653401	0.01	74	51	929	38	composite weathered pegmatite trace lepidolite

1.1 JORC Code, 2012 Edition – Table 1

1.1 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 (eg 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.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Samples were collected from surface exposure within Exploration Licence 45/4669. • The samples are not considered to be highly representative. • There has been insufficient exploration to define a Mineral resource and it is uncertain if further exploration will result in the definition of a Mineral Resource.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• Not applicable
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.*	• Not applicable
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.*	• Not applicable
Sub-sampling	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Whole samples collected in the field were crushed in the

Criteria	JORC Code explanation	Commentary
techniques and sample preparation	• *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.*	laboratory then split with a riffle splitter to obtain a sub-fraction. • The sub-fraction was then pulverized in a vibrating pulveriser prior to analysis. • The sample size is considered appropriate for reconnaissance sampling for lithium.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Rock chip samples were assayed in a commercial laboratory using standard methods for lithium. • Lithium content was determined by peroxide fusion with final analysis by Inductively Coupled Plasma (ICP) Mass Spectrometry. • Laboratory QA/QC samples and sample duplicates were assayed by the laboratory with all results within expected error range.
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.*	• Not applicable – no drilling results reported. • Lithium results have been adjusted = original results reported for Li only (in ppm) – these were converted to Li_2O using standard industry formula (Li x 2.153) • Tantalum results have been adjusted = original results reported for Ta only (in ppm) – these were converted to Ta_2O_5 using standard industry formula (Ta x 1.2211) • Tin results have been adjusted = original results reported for Sn only (in ppm) – these were converted to SnO_2 using standard industry formula (Sn x 1.2696)
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.*	• Rock chip sample locations were recorded using a hand held GPS (+/- 5m accuracy). • MGA94 – Zone 50
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.*	• The data is not appropriate for use in estimating a Mineral Resource and it is not intended for such use. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the definition of a Mineral Resource.

Criteria	JORC Code explanation	Commentary
	• *Whether sample compositing has been applied.*	• No sample compositing was undertaken.
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.*	• The samples were collected at selected sites of outcropping pegmatite and it is unknown if the results are biased.
Sample security	• *The measures taken to ensure sample security.*	• Unknown.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been completed.

1.2 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.*	• The areas sampled are located on Exploration Licence 45/4669 held by Great Sandy Pty Ltd a wholly owned subsidiary of Denis O'Meara Prospecting. • The tenement is a granted exploration licence. • Blaze holds an option to acquire the Exploration Licence 45/4669 on the terms set out in the announcement made 2 August 2016 "Option to Acquire Lithium Project" as amended in the announcement made 19 October 2016 "Extension of Strike and Rights Issue".
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Geological mapping and limited rock chip sampling was completed across a zone of outcropping pegmatites in the south east portion of EL45/4669 in 1985. This work, including the collection of 8 rock chip samples, identified lepidolite mineralisation within northerly striking, shallowly east dipping pegmatites, with a peak assay of 2.37% Li_2O and an average of 1.3% Li_2O. Little economic significance was placed upon them at the time.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Pegmatite hosted lithium.

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*
		• Not applicable – no drilling results reported.

Criteria	JORC Code explanation	Commentary
	○ *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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• Not applicable – no drilling results reported.
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 (eg 'down hole length, true width not known').*	• Not applicable – no drilling results reported.
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 showing tenement and rock chip sampling locations is included in the Release and results are presented in Table format within the release.
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.*	• Results for all samples collected are included in the Release.
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.*	• Other data not considered material.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including*	• Blaze is planning to undertake detailed follow up exploration, consisting of RC drill testing of priority 1 targets as defined from the recently completed mapping

Criteria	JORC Code explanation	Commentary
	the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	and sampling programs.