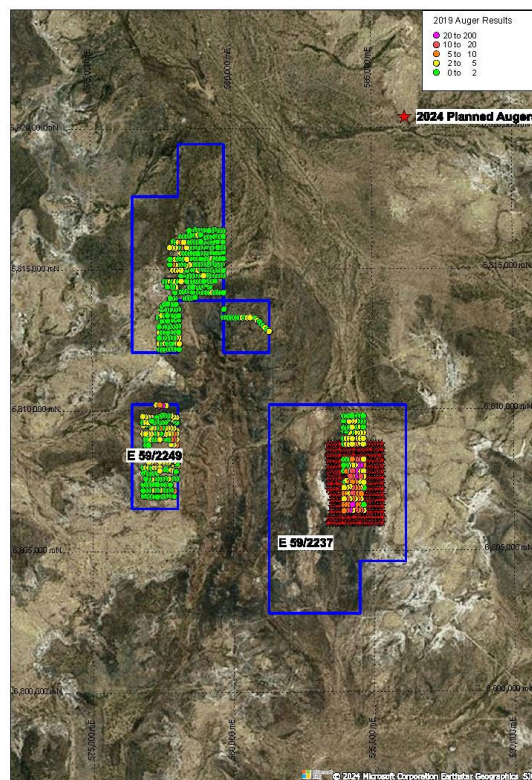


# BLAZE EXPLORATION UPDATE

Blaze Minerals Limited (ASX: BLZ) ("**Blaze**" or the "**Company**") is pleased to announce exploration has commenced at the Kirkalocka Project with a 292 hole auger program underway. The program is targeting a previously highlighted area within the Blaze tenement package, focused on the Wydgee Greenstone belt, a tightly folded and sheared sequence of basalts, sediments and banded iron units (BIF).

The geochemical auger program has been designed to follow up on gold anomalism identified from previous work in 2019 that identified a number of gold anomalies associated with quartz veining within interpreted basaltic rocks (See Figure 4 and Figure 5 and refer BLZ ASX announcement dated 31 October 2019).

The program is expected to further define and investigate the previous gold anomaly within E59/2237 with a closer spaced pattern to allow greater definition for potential drill targeting. The program is expected to take approximately one week to complete with analytical results expected in the coming weeks.



**Figure 1: Kirkalocka Project: Planned Auger Drilling**





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**Figure 2: Auger Drilling**



**Figure 3: Quartz Float in vicinity of auger sampling**

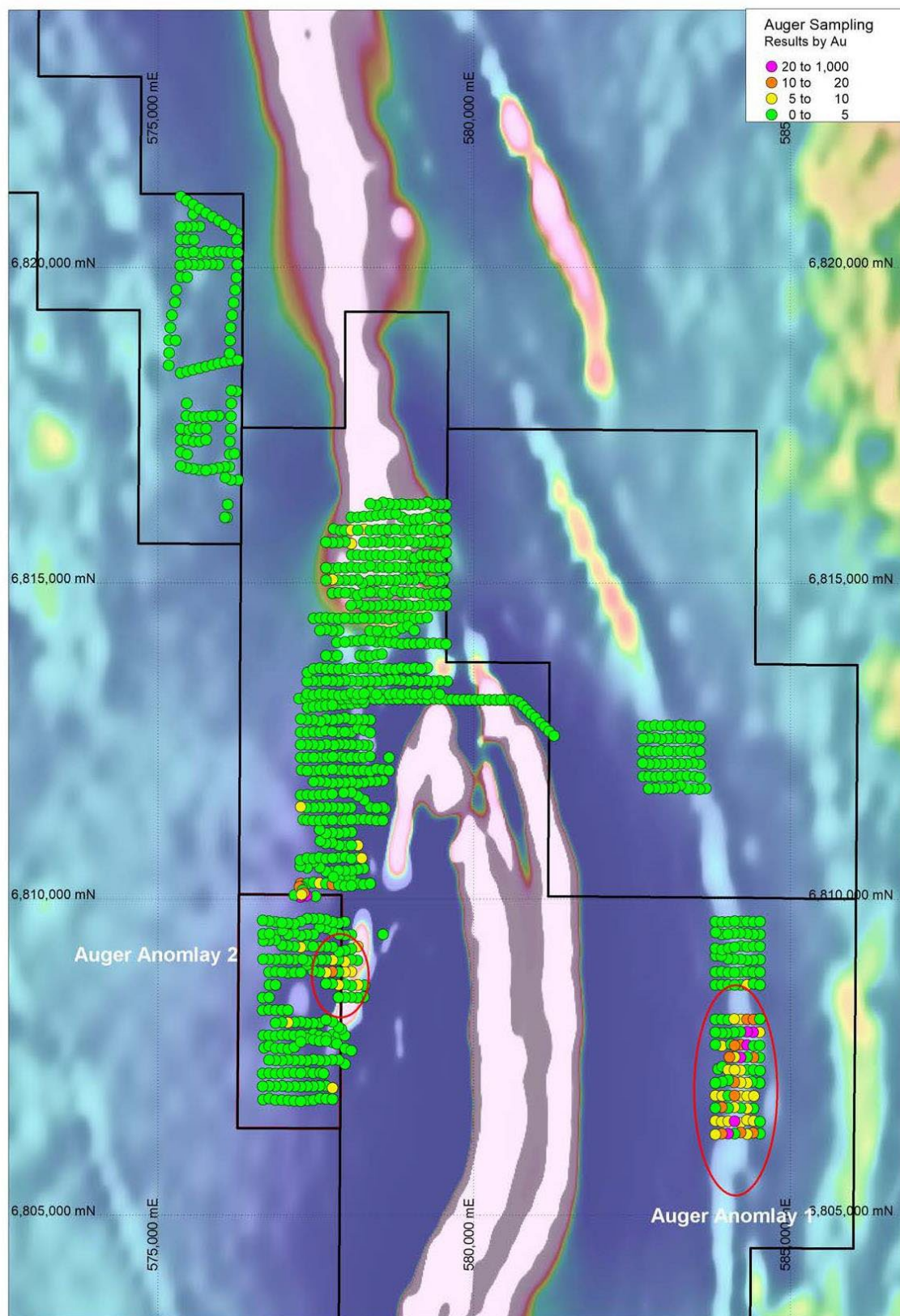




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**Figure 4: Kirkalocka Project: Previous Geochemical Results on Magnetics**





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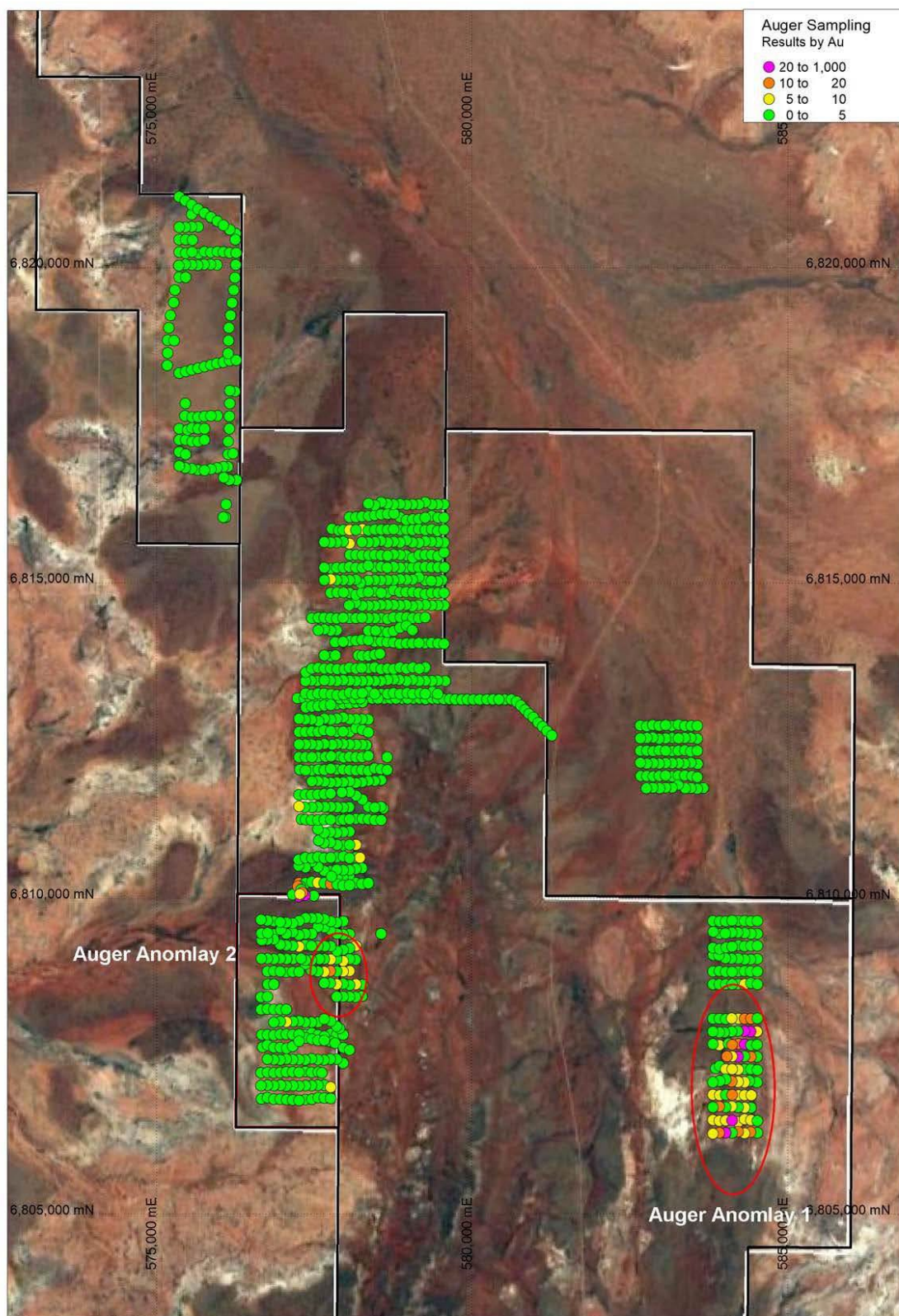


Figure 5: Kirkalocka Project: Previous Geochemical Results on Aerial Imagery



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

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

David Prentice  
Chairman  
**Blaze Minerals Limited**

**- ENDS -**

### About Blaze Minerals

Blaze is a mineral exploration company listed on the ASX. The Company has entered into an agreement with Exiro on the North Spirit Lithium Project which is strategically located in Ontario's 'Electric Avenue' in the Red Lake Region of Canada. The North Spirit Lithium Project covers approximately 365 square kms, located thirty kms along strike to the southeast from Frontier Lithium's (TSXV: FL) world class PAK and Spark Lithium Project.

<b><u>Directors</u></b>	<b><u>BLZ Issued Capital</u></b>
David Prentice <b>Chairman</b>	<b>628,558,246</b> Ordinary Shares
Mathew Walker <b>Corporate Director</b>	<b>362,500,000</b> ("BLZOB") Quoted options exercisable at \$0.05 on or before 31 May 2024
Simon Coxhell <b>Managing Director</b>	<b>15,000,000</b> ("BLZOPT3") Unquoted options exercisable at \$0.03 on or before 31 December 2025

### Forward looking statements

*This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements does not guarantee future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and our management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. These forward-looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.*

### Competent Person Statement

*Exploration or technical information in this release has been prepared by Mr. Simon Coxhell, a director of Blaze Minerals Limited and a Member of the Australian Institute of Mining and Metallurgy. Mr. Coxhell 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. Coxhell consents to the report being issued in the form and context in which it appears.*