

**BLAZE FULLY FUNDED FOR BARKLY DRILLING**

Blaze International Limited is pleased to advise that it has entered into a Convertible Note Trust Deed to raise up to \$1.25 million from sophisticated and professional investor clients of CPS Capital Group. The Deed will guarantee that the Company is fully funded for the exploration and drilling of its Barkly Project at Tennant Creek.

Under the terms of the Deed, the Company may issue convertible notes with a face value of up to \$1.25 million.

The material terms of the convertible notes to be issued under the Deed are as follows:

- (a) Face value: \$0.0008;
- (b) Interest Rate: flat rate of 10%;
- (c) Maturity Date: 6 months from the date of issue;
- (d) Security: The notes are unsecured;
- (e) Conversion: at the election of the holder into ordinary shares on a one for one basis; and
- (f) Conditions: the convertible notes are only convertible into shares after shareholder approval has been obtained in general meeting.

The Company proposes to call a general meeting to seek shareholder approval for the conversion of the notes into shares.

The Company intends to use the funds raised from the issue of the convertible notes to finance its current field working program at its Barkly Project.

**Norman Grafton**  
**Company Secretary**  
**Blaze International Limited**