

# **Blaze International Limited**

ACN 074 728 019

## ***Notice of Annual General Meeting***

### ***Explanatory Statement***

*and*

### **Proxy Form**

**9:00 am (WST) on Wednesday 25 November 2015  
Celtic Club, 48 Ord Street, West Perth, Western Australia**

# BLAZE INTERNATIONAL LIMITED

ACN 074 728 019

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Members of Blaze International Limited (**BLZ** or the **Company**) will be held on Wednesday 25 November 2015 commencing at 9:00 am (WST) at the Celtic Club, 48 Ord Street, West Perth, Western Australia.

The Explanatory Statement that accompanies and forms part of this Notice of Annual General Meeting describes in more detail the matters to be considered. Terms used in this Notice of Annual General Meeting have the meaning given to them in the "Definitions" section contained in the Explanatory Statement.

## AGENDA

### BUSINESS OF THE MEETING

#### A. Accounts and reports

To receive and consider the Financial Statements and the Reports of the Directors and the Auditors for the year ended 30 June 2015.

#### B. Resolution 1 - Adoption of the Remuneration Report

To consider and, if thought fit, pass with or without amendment, the following as a non-binding **ordinary resolution**:

*"That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report as contained in the Company's Annual Report for the financial year ended 30 June 2015 be adopted."*

**Note:** The vote on this resolution is advisory only and does not bind the Directors of the Company.

#### Voting prohibition statement

A vote on this resolution must not be cast (in any capacity) by or on behalf of any of the following persons:

- a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- a Closely Related Party of such a member, (collectively referred to as a **Prohibited Voter**).

However, a Prohibited Voter may cast a vote on the resolution if:

- the person does so as a proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution; and
- the vote is not cast on behalf of a Prohibited Voter.

If you appoint the Chairman of the Meeting as your proxy, the Company encourages you to direct the Chairman how to vote on this advisory Resolution. The Chairman, as one of the Key Management Personnel of the Company, is not permitted to cast any votes in respect of this advisory Resolution that arise from undirected proxies held.

**C. Resolution 2 - Re-election of a Director**

To consider and, if thought fit, pass the following as an **ordinary resolution**:

*"That Hersh Solomon Majteles, who retires by rotation in accordance with the Company's Constitution, ASX Listing Rule 14.4 and for all other purposes, be re-elected a Director of the Company."*

**D. Resolution 3 - Election of Director**

To consider and, if thought fit, pass the following as an **ordinary resolution**:

*"That Loren Anne Jones, who was appointed on 9 September 2015, retires in accordance with the Company's Constitution be elected a Director of the Company."*

**E. Resolution 4 - Ratification of Previous Share Issues**

To consider and, if thought fit to pass the following resolution as an **ordinary resolution**:

*"That, for the purpose of Listing Rule 7.4 and for all other purposes, the Company ratifies the issue of 2,632,783 Shares at an issue price of \$0.0302 and 1,746,286 Shares at an issue price of \$0.0337 on 3 September 2015, on the terms and conditions set out in the Explanatory Memorandum."*

**Voting Exclusion Statement**

The Company will disregard any votes cast on this Resolution by any person who participated in the issue and any person associated with those persons. However, the Company need not disregard a vote if the vote is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or the vote is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**F. Resolution 5 - Approval for a Proposed Share Issue**

To consider, and if thought fit, to pass the following as an **ordinary resolution**:

*"That, pursuant to Listing Rule 7.1 and for all other purposes, approval is given for the Company to allot and issue up to 70,000,000 ordinary fully paid Shares at 4 cents each."*

**Voting prohibition statement**

The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed, and any person associated with those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with directions on the proxy form or if it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

**G. Resolution 6 - Approval of Additional 10% Placement Capacity**

To consider, and if thought fit, to pass the following as a **special resolution**:

*"That, for the purpose of Listing Rule 7.1A and all other purposes, the Company approves the allotment and issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."*

### **Voting Exclusion Statement**

The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the resolution is passed, and associates of those persons. However, the Company need not disregard a vote if the vote is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or the vote is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

#### **H. Resolution 7 – To Seek Other Opportunities**

To consider, and if thought fit, to pass the following as **an ordinary resolution**:

*"That the Directors of the Company be authorised and directed to seek opportunities and investments for the Company in the industrial and technology sectors in addition to the resources sector."*

#### **Voting Entitlements**

For the purposes of determining voting entitlements at the Annual General Meeting, Shares will be taken to be held by persons who are registered as holding Shares at 9:00 am (WST) on 23 November 2015. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the general meeting.

Proxy and Voting Entitlement Instructions are included on the Proxy Form accompanying this Notice of General Meeting.

#### **BY ORDER OF THE BOARD**

**Norman Grafton**  
**Company Secretary**

**21 October 2015**

# EXPLANATORY STATEMENT

## 1. INTRODUCTION

This Explanatory Statement has been prepared for the information of members of BLAZE INTERNATIONAL LIMITED in connection with the business to be conducted at the Annual General Meeting of Members to be held at the Celtic Club, 48 Ord Street, West Perth, Western Australia, on 25 November 2015 at 9:00 am (WST).

This Explanatory Statement forms part of, and should be read in conjunction with, the accompanying Notice of Annual General Meeting.

Shareholders should note that all the Directors approved the proposal to put the resolutions to shareholders as outlined in the Notice of General Meeting and to prepare this Explanatory Statement.

## FINANCIAL REPORTS

The Corporations Act requires the Company to lay before the Annual General Meeting its annual financial report and reports of the Directors and Auditor for the last financial year. The annual financial report of the Company for the year ended 30 June 2015 is available on its website at [www.blazelimited.com.au](http://www.blazelimited.com.au).

Shareholders are not required to vote on these reports. However, shareholders will be given a reasonable opportunity at the Meeting to comment on, or to ask questions about, the management of the Company. Shareholders will also be given a reasonable opportunity to ask the Auditor questions relevant to the Auditor's report, the conduct of the audit, accounting policies adopted by the Company and the independence of the Auditor.

Written questions to the Company's Auditor about the content of the Auditor's report or the conduct of the audit may be submitted no later than 18 November 2015 to:

Blaze International Limited  
PO Box 1618  
West Perth WA 6872.

Facsimile: +618 9481 7835  
Email: [ngrafton@kmm.com.au](mailto:ngrafton@kmm.com.au)

Copies of the questions, if any, to the Company's Auditor will be available at the meeting.

## RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

Under Section 250R(2) of the Corporations Act, the Company must put to its shareholders at each annual general meeting a resolution adopting the report on remuneration of the Company's Key Management Personnel.

The Remuneration Report of the Company for the financial year ended 30 June 2015 is included in the Directors' Report in the Company's 2015 Annual Report. It is also available on the Company's website at [www.blazelimited.com.au](http://www.blazelimited.com.au).

The Remuneration Report includes:

- An explanation of the Company's policy in relation to the nature and amount of remuneration paid to its Key Management Personnel;
- A discussion of the link between this policy and the Company's performance;
- Details of any element of the remuneration of Directors and executives of the Company which is dependent upon the satisfaction of a performance condition; and
- Details of the total remuneration of each Director (including a breakdown of components of that remuneration) and the senior executives of the Company who receive the highest remuneration.

The vote on this resolution is advisory only and does not bind the Company.

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote.

If required, the Spill Resolution must be put to vote at the second of those annual general meetings. If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directions given	No directions given
Key Management Personnel <sup>1</sup>	Vote as directed	Unable to vote <sup>3</sup>
Chairman <sup>2</sup>	Vote as directed	Able to vote at discretion of Proxy <sup>4</sup>
Other	Vote as directed	Able to vote at discretion of Proxy

**Notes:**

<sup>1</sup> Refers to Key Management Personnel (other than the Chairman) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.

<sup>2</sup> Refers to the Chairman (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member).

<sup>3</sup> Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

<sup>4</sup> The Proxy Form notes it is the Chairman's intention to vote all undirected proxies in favour of all Resolutions.

## RESOLUTION 2 - RE-ELECTION OF A DIRECTOR

Pursuant to the Company's Constitution, Hersh Solomon Majteles, being a Director of the Company, retires by way of rotation and, being eligible, offers himself for re-election as a Director.

ASX Listing Rule 14.4 and the Company's Constitution provides that a Director must not hold office (without re-election) past the third AGM following the director's appointment, or 3 years, whichever is the longer.

Mr Majteles, the Director longest in office since his last election, retires by rotation and seeks re-election.

He is a commercial lawyer and has been in private practice in Western Australia since 1972. He has been a board member of a number of publicly listed companies involved in the mining, resources, energy and biotech sectors for over twenty five years. Mr Majteles is also a Director of Metals Australia Ltd, Power Resources Limited, and Chairman of Promesa Limited.

### **RESOLUTION 3 – ELECTION OF A DIRECTOR**

Pursuant to the Company's Constitution, Loren Anne Jones, being a Director of the Company, who was appointed on 9 September 2015 and, being eligible, offers herself for election as a Director of the Company.

Ms Jones is a partner and Company Secretary of Cicero Corporate Services Pty Ltd, non-executive Director and Company Secretary of Brookside Energy Limited (ASX:BRK) and Red Fox Capital Pty Ltd, as well as Company Secretary of VTX Holdings Limited (ASX:VTX). Ms Jones has also held similar positions in other companies.

### **RESOLUTION 4 – RATIFICATION OF PREVIOUS SHARE ISSUES**

On 3 September 2015, the Company completed a placement under Listing Rule 7.1 of 2,632,783 Shares at an issue price of \$0.0302 per Share and a further placement of 1,746,286 Shares under Listing Rule 7.1A at an issue price of \$0.0337 per Share to sophisticated and professional investors to raise \$440,360. Funds raised under the placements will primarily be applied to providing additional working capital.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.1A provides that a company must not, issue or agree to issue more equity securities during any 12 month period than that amount which represents 10% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying these issues, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the ratification:

- a) 2,632,783 Shares were issued under Listing Rule 7.1 and 1,746,286 Shares and were issued under Listing Rule 7.1A;
- b) the issue price was \$0.0302 per Share for the placement under Listing Rule 7.1 and \$0.0337 per Share for those placed under Listing Rule 7.1A;
- c) the Shares issued were all fully paid ordinary Shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- d) the Shares were issued to sophisticated and professional investors. None of these subscribers are related parties of the Company; and
- e) the funds raised from this issue were used to provide additional working capital.

### **RESOLUTION 5 - APPROVAL FOR A PROPOSED SHARE ISSUE**

Subject to shareholder approval, pursuant to Listing Rule 7.1, the Company proposes to issue up to 70,000,000 Shares to raise approximately \$2,800,000, of which a maximum of \$500,000 may be spent on searching for new projects, with the balance to be spent on existing projects and additional working capital.

Listing Rule 7.1 broadly provides, subject to certain exceptions, that shareholder approval is required for any issue of securities where the securities proposed to be issued represent more than 15% of the Company's shares then on issue.

For the purposes of Listing Rule 7.3, the following information is provided to shareholders:

- a) The maximum number of Shares which may be issued pursuant to this resolution is 70,000,000.
- b) The Shares will be issued and allotted no later than 3 months after the date of this meeting or such later date as approved by ASX by waiver to the Listing Rules.
- c) The shares will be allotted and issued on one date.

- d) The Shares will be issued at a minimum issue price of 4 cents per share.
- e) The proposed allottees are unknown at the date of the Notice of Meeting but will not be related parties of the Company and will be selected at the Directors' discretion.
- f) The terms of the Shares will be the same as the existing ordinary fully paid Shares in the Company.
- g) The purpose of the issue is for additional working capital and the acquisition of other assets, projects and/or businesses.

The Board of Directors unanimously recommends Shareholders vote in favour of this resolution.

## RESOLUTION 6 - APPROVAL OF ADDITIONAL 10% PLACEMENT CAPACITY

### 6.1 Background

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of their issued share capital over a 12 month period after the annual general meeting at which a resolution for the purposes of Listing Rule 7.1A is passed by special resolution (**Additional 10% Placement Capacity**). The Additional 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An entity will be eligible to seek approval under Listing Rule 7.1A if: (a) the entity has a market capitalisation of \$300 million or less; and (b) the entity that is not included in the S&P/ASX 300 Index. The Company is an eligible entity for the purposes of Listing Rule 7.1A.

The number of Equity Securities to be issued under the Additional 10% Placement Capacity will be determined in accordance with the formula set out in Listing Rule 7.1A.2.

The Company is putting this Resolution to Shareholders to seek approval to issue additional Equity Securities under the Additional 10% Placement Capacity. It is anticipated that funds raised by the issue of Equity Securities under the Additional 10% Placement Capacity would be applied towards the Company's exploration activities, administration costs and general working capital.

### 6.2 Listing Rule 7.1A

The effect of this Resolution will be to permit the Company to issue the Equity Securities under Listing Rule 7.1A during the Additional Placement Period (as defined below) without using the Company's 15% placement capacity under Listing Rule 7.1.

Equity Securities issued under the Additional 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company. As at the date of this Notice the Company has only Shares on issue.

At the date of this Notice, the Company has 31,930.968 Shares on issue.

Shareholders should note that the calculation of the number of Equity Securities permitted to be issued under the Additional 10% Placement Capacity is a moving calculation and will be based on the formula set out in Listing Rule 7.1A.2 at the time of issue of the Equity Securities. This formula is set out below:  $(A \times D) - E$

Where:

- A** is the number of Shares on issue 12 months before the date of issue or agreement after adjusting for the 250:1 consolidation:



- I. plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
- II. plus the number of partly paid shares that became fully paid in the previous 12 months;
- III. plus the number of Shares issued in the previous 12 months with approval of holders of Shares under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval; and
- IV. less the number of Shares cancelled in the previous 12 months.

**D** is 10%.

**E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

This is a special resolution, requiring approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative) in order to be passed.

### 6.3 Specific information required by Listing Rule 7.3A.1

The following information in relation to the Shares to be issued is provided to Shareholders for the purposes of Listing Rule 7.3A.1:

- (a) the Equity Securities will be issued at a price of not less than 75% of the volume weighted average price for the Company's Equity Securities over the 15 Trading Days on which trades in the relevant class of securities were recorded immediately before:
  - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (ii) if the Equity Securities are not issued within 5 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) the Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:
  - (i) 12 months after the date of this Meeting; and
  - (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid),
- (c) If this Resolution is approved by Shareholders and the Company issues Equity Securities under the Additional 10% Placement Capacity, the existing Shareholders' economic and voting interests in the Company will be diluted. There is also a risk that:
  - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Annual General Meeting; and
  - (ii) the Equity Securities may be issued: (1) at a price that is at a discount to the market price for the Company's Equity Securities on the issue date of the Equity Securities; or (2) as consideration (or part thereof) for the acquisition of a new asset, both of which may have an effect on the amount of funds raised by the issue of Equity Securities under the Additional 10% Placement Capacity.

The table below shows the dilution of existing Shareholders of the issue of the **maximum** number of Equity Securities under the Additional 10% Placement Capacity using different variables for the number of ordinary securities for variable "A" (as defined in Listing Rule 7.1A) and the market price

of Shares. It is noted that variable “A” is based on the number of ordinary securities the Company has on issue at the time of the proposed issue of Equity Securities.

The table shows:

- (i) examples of where variable “A” is at its current level, and where variable “A” has increased by 50% and by 100%;
- (ii) examples of where the issue price of ordinary securities is the current market price (the most recent date on which the shares were traded was 30 September 2015 when the price, at the close of trade, was \$0.053, **current market price**), where the issue price is halved, and where it is doubled; and the dilution effect will always be 10% if the maximum number of Equity Securities that may be issued under the Additional 10% Placement Capacity are issued.

Variable ‘A’	Number of Shares issued and funds raised under the Additional 10% Placement Capacity and dilution effect	Dilution		
		\$0.0265 Issue Price at half the current market price	\$0.053 Issue Price at current market price	\$0.106 Issue Price at double the current market price
<b>Current Variable A</b> 17,491,972 Shares	<b>Shares issued</b>	1,749,197	1,749,197	1,749,197
	<b>Funds raised</b>	\$46,354	\$92,707	\$185,415
	<b>Dilution</b>	10%	10%	10%
<b>50% increase in current Variable A</b> 26,237,958 Shares	<b>Shares issued</b>	2,623,795	2,623,795	2,623,795
	<b>Funds raised</b>	\$69,530	\$139,061	\$278,122
	<b>Dilution</b>	10%	10%	10%
<b>100% increase in current variable A</b> 34,983,944 Shares	<b>Shares issued</b>	3,498,394	3,498,394	3,498,394
	<b>Funds raised</b>	\$92,707	\$185,415	\$370,830
	<b>Dilution</b>	10%	10%	10%

**Note:** this table assumes:

- The issue of Equity Securities under the Additional 10% Placement Capacity consists only of Shares. If the issue of Equity Securities includes quoted Options, for the purposes of the above table, it is assumed that those quoted Options are exercised into Shares for the purposes of calculating the voting dilution effect on existing Shareholders;
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the Additional 10% Placement Capacity, based on that Shareholder’s holding at the date of the Meeting; and
- The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

- (d) The Company may seek to issue the Equity Securities for the following purposes:
  - (i) If Equity Securities are issued for cash consideration, the Company intends to use the funds for general working capital;
  - (ii) non-cash consideration, for the possible acquisition of new resources assets and investments. If Equity Securities are issued for non-cash consideration, the Company will comply with the minimum issue price limitation under Listing Rule 7.1A.3 in relation to such issue and will release the valuation of the non-cash consideration to the market.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.3 and 3.10.5A upon issue of any Equity Securities.
- (e) The identity of the allottees will be determined on a case by case basis having regard to market conditions at the time of the proposed issue of Equity Securities, including consideration of matters including, but not limited to:
  - (i) the ability of the Company to raise funds at the time of the proposed issue of Equity Securities and whether the raising of any funds under such placement could be carried out by means of an entitlements offer, or a placement and an entitlements offer;

- (ii) the dilutionary effect of the proposed issue of the Equity Securities on existing Shareholders at the time of proposed issued of Equity Securities;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from its professional advisers, including corporate, financial and broking advisers (if applicable).

The allottees under the Additional 10% Placement Capacity have not been determined as at the date of this Notice but will not include related parties (or their associates) of the Company.

- (f) The Company previously obtained approval under ASX Listing Rule 7.1A at a General Meeting held on 27 November 2014.

During the 12 month period preceding the date of the Meeting, being on and from 27 November 2014, the Company has issued a total of 15,000,000 Shares (pre-consolidation) which represents 0.3% of the total diluted number of Equity Securities on issue in the Company on 27 November 2014, which was 4,372,993,044.

Further details of the issue of Equity Securities, all fully paid ordinary shares allotted to sophisticated or professional investors under terms set out in the Company's Constitution during the 12 month period preceding the date of the meeting are as follows:-

<b>Date</b>	<b>Quantity</b>	<b>Class</b>	<b>Issue price and discount to Market Price (if applicable)<sup>1</sup></b>	<b>Recipients</b>	<b>Form of consideration</b>
3 September 2015 Appendix 3B - 3 September 2015	2,632,783	Shares <sup>2</sup>	\$0.0302	Sophisticated and professional investors	Form of Consideration: Cash Amount raised: \$79,510 Amount spent: \$36,950  Use of funds Ongoing operational expenses of the Company  Amount remaining:\$42,560
3 September 2015 Appendix 3B - 3 September 2015	1,746,286	Shares <sup>2</sup>	\$0.0337	Sophisticated and professional investors	Form of Consideration: Cash Amount raised: \$58,850 Amount spent: \$0  Use of funds Ongoing operational expenses of the Company  Amount remaining: \$58,850
3 September 2015 Appendix 3B - 3 September 2015	10,000,000	Shares <sup>2</sup>	\$0.0302	Sophisticated and professional investors	Form of Consideration: Cash Amount raised: \$302,000 Amount spent: \$302,000  Use of funds Ongoing operational expenses of the Company And Barkly Joint Venture Project  Amount remaining: Nil

Notes:

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
  2. Fully paid ordinary shares in the capital of the Company, ASX Code: BLZ (terms are set out in the Constitution).
  3. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events 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.
  4. A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not determined its allocation policy for the issue of Equity Securities under the Additional 10% Placement Capacity. The Company has not approached, and has not yet determined to approach, any particular existing security holders or an identifiable class of existing security holders to participate in an offer under the Additional 10% Placement Capacity therefore no existing security holders votes would be excluded under the voting exclusion statement included in this Notice.
- 6.4 Directors' Recommendation:

The Board recommends Shareholders vote in favour of this Resolution.

#### **RESOLUTION 7 - APPROVAL TO SEEK OTHER OPPORTUNITIES**

Given the present situation in the resources sector, the Directors consider that there may be greater opportunities available for the Company in other sectors of the market.

Approval is sought to explore the possibilities for the Company to investigate new possibilities.

Shareholders should be aware that if the Company does discover one or more suitable non-resource sector projects, ASX Listing Rules may impact on the decision to proceed.

The Board recommends Shareholders vote in favour of this Resolution

## DEFINITIONS

<b>ASX</b>	means ASX Limited (operating under the name, Australian Securities Exchange).
<b>ASX Listing Rules</b>	means the Listing Rules of the ASX.
<b>Board</b>	means the Board of Directors.
<b>Closely Related Party</b>	of a member of the Key Management Personnel means: (a) a spouse or child of the member; (b) a child of the member's spouse; (c) a dependent of the member or the member's spouse; (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity; (e) a company the member controls; or (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.
<b>Company</b>	means Blaze International Limited ACN 074 728 019.
<b>Corporations Act</b>	means Corporations Act 2001 (Cth).
<b>Director</b>	means a Director of the Company
<b>Key Management Personnel</b>	has the meaning given to that term in the Accounting Standards.
<b>Listing Rules</b>	means the official listing rules of ASX
<b>Notice</b>	means the Notice of Annual General Meeting accompanying this Explanatory Statement.
<b>Share</b>	means a fully paid ordinary share in the capital of the Company and Shares has a corresponding meaning.
<b>WST</b>	means Australian Western Standard Time

**BLAZE INTERNATIONAL LIMITED**

ACN 074 728 019

**FORM OF PROXY**

**The Secretary  
Blaze International Limited  
1st Floor, 8 Parliament Place  
West Perth, WA, 6005**

**Facsimile: (08) 9481 7835**

I/We.....  
of.....

being a shareholder of Blaze International Limited hereby appoint as my/our proxy

**the Chairman  
Of the Meeting**      OR     

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of the Company to be held on Wednesday, 25 November 2015 at 9:00 am (WST) and at any adjournment thereof.

**AUTHORITY FOR CHAIRMAN TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS**

Where I/we have appointed the Chairman as my/our proxy (or where the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chairman.

**CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES**

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote  
OR

*Should you desire to direct the proxy how to vote, then please tick the appropriate box below:*

**RESOLUTIONS**

	<b>FOR</b>	<b>AGAINST</b>	<b>ABSTAIN</b>
1. Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. To re-elect Hersh Solomon Majteles as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. To elect Loren Anne Jones as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To ratify previous share issues	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To approve a proposed share issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. To approve additional 10% placement capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. To seek other opportunities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given, the proxy may vote as he thinks fit or may abstain

***If the member is an individual or joint holder:***

.....  
Usual Signature

.....  
Usual Signature

Dated this ..... day of ..... 2015.

***If the member is a Company:***

Signed in accordance with the }  
Constitution of the company in }  
the presence of:                    }

.....  
Director/Sole Director/Secretary

.....  
Director/Secretary

Dated this .....day of ..... 2015.

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**NOTES**

1. A member entitled to attend and vote is entitled to appoint a proxy. A member that is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
2. Where more than one proxy is appointed and that appointment does not specify the proportion or number of the member's votes, each proxy may exercise half of the votes.
3. A proxy need not be a member of the Company.
4. A proxy is not entitled to vote unless the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed is either deposited at the registered office of the Company (1<sup>st</sup> Floor, 8 Parliament Place, West Perth, Western Australia, 6005) or sent by facsimile to that office on Fax: 08 94817835 to be received not less than 48 hours prior to the time of the meeting.
5. The proxy form must be signed personally by the member or his attorney duly authorised in writing. If the member is a company it must execute under its Common Seal or otherwise in accordance with its Constitution and s.127 of the Corporations Act, or its duly authorised attorney. In the case of joint members, the proxy must be signed by at least one of the joint members, personally or by a duly authorised attorney.
6. The Chairman intends to vote all undirected proxies in favour of the resolutions.
7. If the proxy form specifies a way in which the proxy is to vote on any of the resolutions stated above, then the following applies:
  - (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
  - (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolutions, the proxy must not vote on a show of hands; and
  - (c) if the proxy is Chairperson, the proxy must vote on a poll and must vote that way, and
  - (d) if the proxy is not the Chairperson, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.

If a proxy is also a shareholder, the proxy can cast any votes the proxy holds as a shareholder in any way that the proxy sees fit.

**Attendance and Voting Eligibility**

For the purposes of the meeting, securities will be taken to be held by the persons who are registered holders at 9:00 am (WST) on 23 November 2015. Accordingly, transactions registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

**Proxies**

A member of the Company entitled to attend and vote at the meeting shall be entitled to appoint not more than two other persons (whether members of the company or not) as the member's proxy or proxies, to attend and vote on the member's behalf. Where two proxies are appointed the appointments shall be of no effect unless each proxy is appointed to represent a specified proportion of the member's voting rights. Forms of proxy must be deposited at the registered office of the company in West Perth not less than forty-eight (48) hours before the time appointed for the holding of the meeting.