



8 December 2015

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

Dear Sir/Madam,

PROPOSED DEED OF SETTLEMENT

As announced on 4 December 2015, Blaze International Limited (the "**Company**") (**ASX:BLZ**) and Kalgoorlie Mine Management Pty Ltd (**KMM**) have entered into a deed of termination and release (**Deed**) relating to the management agreement dated 17 November 2009 and its subsequent variation dated 10 October 2012 (**Agreement**) with KMM.

The Company wishes to further clarify that if it elects to settle the termination of the Deed by way of the effective sale of assets instead of the alternative cash payment; the Company will need to seek shareholder approval under ASX Listing Rule 10.1. Please refer to the Company's 4 December 2015 announcement for further information regarding the effect of the Deed and the proposed consideration for its termination.

By Order of the Board

For further information contact:

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