

19 October 2016

Australian Securities Exchange (ASX)  
Level 40, Central Park  
152-158 St Georges Terrace  
Perth WA 6000

## **SPODUMENE BEARING PEGMATITE STRIKE EXTENDED**

### **HIGHLIGHTS:**

- Recent work identifies **Spodumene in all mineralised outcropping pegmatites of EL45/4669.**
- Scale of the **Marble Bar Lithium Project compares favourably to the Pilgangoora Pegmatite Swarm** (see page 2).
- Spodumene bearing pegmatite dykes within two pegmatite swarms have been **traced to outcrop for over 5km in total strike lengths** at widths of up to 18m.
- **New 10 – 15m wide Spodumene rich dyke** has been located in the northern pegmatite swarm highlighting further potential for extensions to the pegmatite swarms.
- Rock chip samples have been collected and **results expected within the coming weeks.**
- Company is planning an **RC Drilling campaign to commence as soon as possible**, with the Marble Bar project option **extended for 2 months to complete drilling.**
- Company to **raise \$2.1m by way of Rights Issue at 5 cents per share** (see page 5).



**Figure 1:** Hand Specimen of Spodumene Bearing Pegmatite from EL45/4669.

Blaze International Limited (ASX: **BLZ**) (**Company**) (**Blaze**) is pleased to announce that it, in conjunction with the vendors of the Marble Bar Lithium Project (**Project**), Great Sandy Pty Ltd (**Great Sandy**), has completed a mapping and reconnaissance rock-chip sampling program.

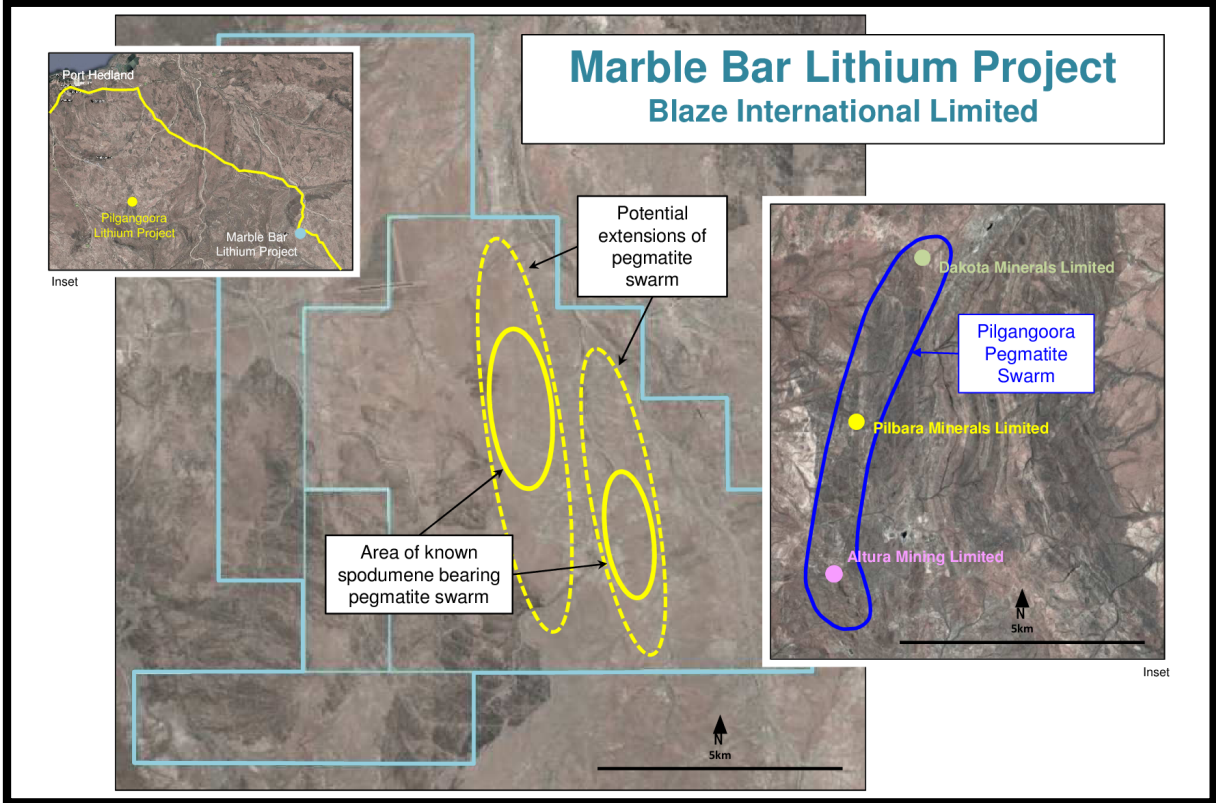
The Project covers 370km<sup>2</sup> located 10 to 50 kilometres east of Marble Bar in the East Pilbara region of Western Australia, approximately 200km south east of the deep water port, Port Hedland. The Company currently holds an option to acquire the Project on the terms set out in the announcement made 2 August 2016 “Option to Acquire Lithium Project”. The Company has received notice that EL45/4669 has been granted (the remaining three tenements under option are expected to be granted in coming months).

Figure 1, of page 1, shows a Spodumene bearing pegmatite hand specimen recovered from EL45/4669 by Blaze and Great Sandy on a recent mapping and reconnaissance expedition.

**EXTENSION OF STRIKE AT EL45/4669**

Work recently completed by the Company and Great Sandy has identified additional spodumene bearing pegmatites and extended the strike length of known pegmatites within two areas of spodumene bearing pegmatite swarms, hosted within the Mt Edgar Granite. Mapping and review of high resolution orthorectified aerial photography indicates the potential for further significant strike extensions to the known pegmatite swarms.

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).



**Figure 2:** Outline of Identified Pegmatite Swarms on the Marble Bar Lithium Project Relative to the Pilgangoora Pegmatite Swarm Outline (source: Dakota Minerals July 2016 Corporate Presentation).

Figure 2, above, shows the areas of known spodumene bearing pegmatite swarms and potential extensions at the Marble Bar Lithium Project relative to the outline of the Pilgangoora pegmatite swarm, located approximately 100km west of Marble Bar. The Marble Bar Lithium Project is ideally located adjacent to the sealed Newman to Port Hedland Highway.



Geological mapping of EL45/4669, which has only been focused on a small portion of the tenement, has defined spodumene bearing pegmatite dykes within two broad pegmatite swarms that can be traced in outcrop for over 5km in total strike lengths. The dykes all strike in a northerly direction, dip to the east at between 35 and 70 degrees and are up to 18m wide. A new 10 – 15m wide spodumene rich dyke has been located within the north west portion of the northern pegmatite swarm (see Figure 3 below), highlighting the potential to further expand both the strike length and cross strike width of the identified pegmatite swarms.

### STRIKE EXTENSIONS ROCK CHIP SAMPLED

A further 18 rock chip samples have been collected from the lithium mineralised pegmatites, including a continuous channel sample across the strike of one of the northern mineralised pegmatite dykes. Figure 3 shows the location of the recently collected rock chip samples (blue triangles) relative to previously announced sample locations (red triangles) which returned peak values of 3.72%  $\text{Li}_2\text{O}$  and 3.32%  $\text{Li}_2\text{O}$  (see BLZ ASX announcement dated 17 August 2016). The rock chip samples have been submitted for assay, with results expected within the coming weeks.

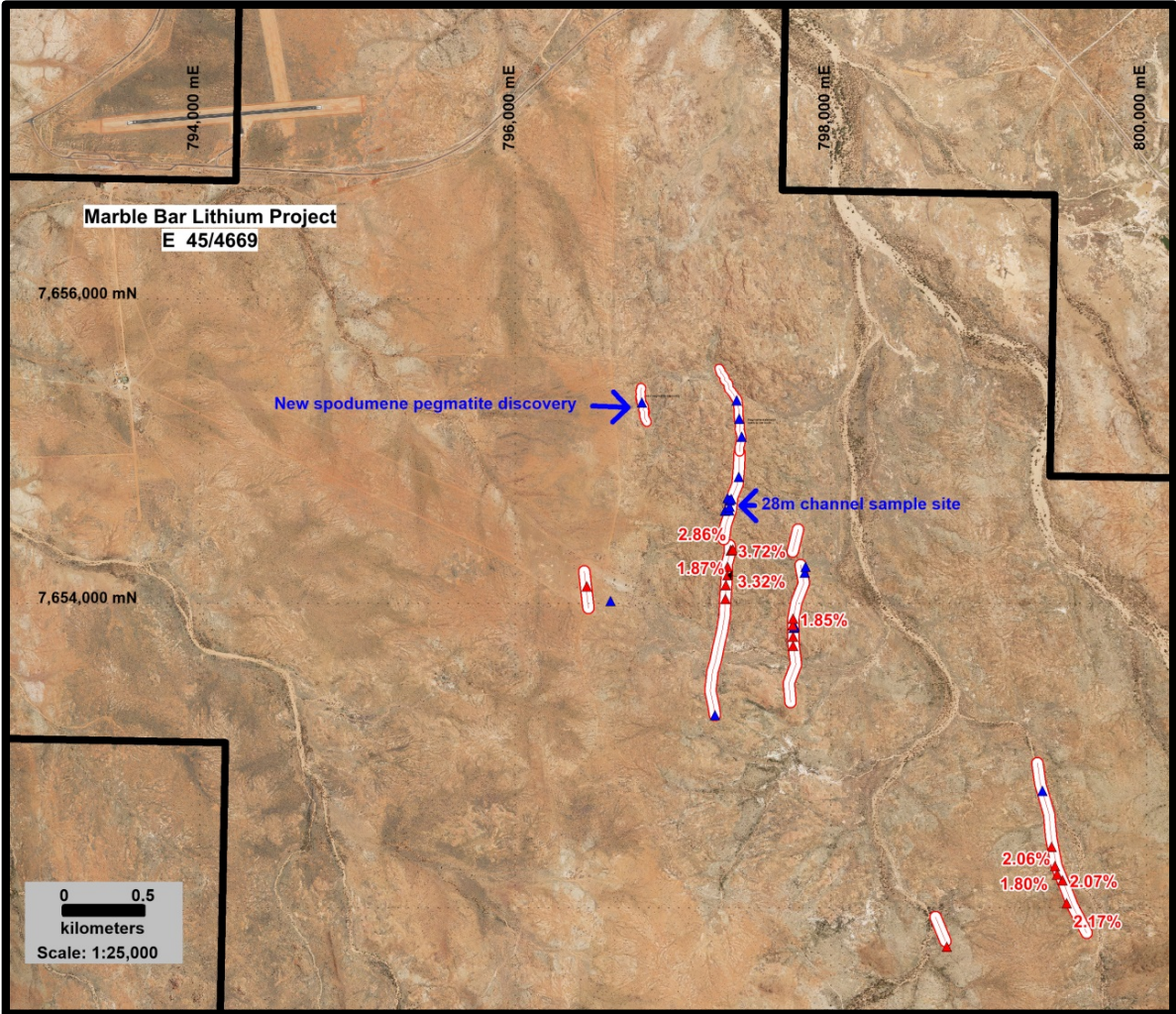


Figure 3: Rock Chip Sample and Mineralised Pegmatite Locations



Historical geological mapping (of 1985) reported the occurrence of lepidolite bearing pegmatites in the south eastern portion of EL45/4669 but failed to recognise the presence of spodumene in outcrop. The recent work completed by the Company and Great Sandy has identified spodumene in all outcropping pegmatites (see Figure 4 below), with typically a spodumene rich zone on the eastern portion of the pegmatites. The majority of mapped pegmatite dykes contain spodumene and lepidolite, although recent mapping has highlighted a trend towards spodumene only dykes in the northern portion of the mapped area.



**Figure 4:** Pegmatite Outcrop Highlighting the Presence of Large Spodumene Crystals.



**Figure 5:** Portion of Northern Pegmatite Swarm within EL45/4669, Looking to the North East.

## DRILLING CAMPAIGN AND EXTENSION OF OPTION OVER PROJECT

The Company has negotiated a two (2) month extension to its option over the Project (originally a three-month option) with Great Sandy in exchange for Blaze committing to a, minimum, 3,000m RC drilling campaign.

All relevant applications and approvals are currently being processed and the Company anticipates drilling on EL45/4669 to commence in approximately six (6) weeks (being November). The Company, in conjunction with Great Sandy, is currently conducting further mapping and sampling of EL45/4669 for the purposes of target generation.

The RC drilling of EL45/4669 will allow the focus on testing the strike continuity and down dip extent of the key spodumene bearing pegmatite dykes identified from the recent mapping. This drilling will allow the Company to scope the target size of the mineralised pegmatites, including defining true widths and testing for potential parallel pegmatites that do not outcrop.

## RIGHTS ISSUE TO RAISE \$2.1M

The Company is pleased to confirm that it intends to conduct a *1 for 3* rights issue to raise up to \$2.1m by issuing up to 42m new shares in the Company at \$0.05 per new share issued (**Rights Issue**).

Subscribers to the Rights Issue will also receive 1 option, exercisable at \$0.08 each and expiring 1 March 2019, for every 2 shares received under the Rights Issue (**Attaching Options**). Subject to meeting the ASX listing requirements, the Company will apply for quotation of the Attaching Options on the ASX at completion of the Rights Issue.

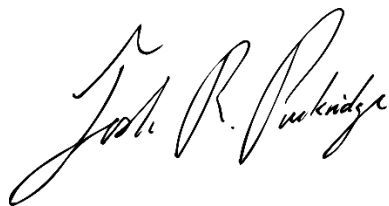
The Rights Issue is non-renounceable and is not underwritten. The Company has begun preparing the relevant materials for shareholders (such as the required prospectus) and will advise the market of further updates to the Rights Issue accordingly. The indicative timeline to the Rights Issue is as follows:

### INDICATIVE DATES FOR SHAREHOLDERS

<b>Announcement of Rights Issue</b>	18 October 2016
<b>Lodgement of Prospectus</b>	28 October 2016
<b>“Ex” Date</b>	3 November 2016
<b>Record Date</b>	4 November 2016
<b>Dispatch of Prospectus, Entitlement and Acceptance Forms</b>	9 November 2016
<b>Opening Date</b>	9 November 2016
<b>Closing Date</b>	18 November 2016
<b>Allotment and Dispatch of Holding Statements</b>	25 November 2016
<b>Trading to commence</b>	28 November 2016

The Company has appointed Cicero Advisory Services Pty Limited and Merchant Corporate Finance Pty Limited as managers to the Rights Issue (**Managers**). The Managers will, on a best endeavours basis, place shortfall from the Rights Issue. Fees payable to the Managers are a 6% placement fee payable only on the shortfall placed by the Managers and 10m options on the same terms as the Attaching Options.

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



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

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

Phone:	+61 (0) 6489 1600
Email:	<a href="mailto:info@blazelimited.com.au">info@blazelimited.com.au</a>
ASX Announcements:	<a href="http://www.asx.com.au/asx/research/company.do#!/BLZ">www.asx.com.au/asx/research/company.do#!/BLZ</a>

Registered Office of the Company:

Suite 9  
330 Churchill Avenue  
Subiaco WA 6008  
AUSTRALIA

Postal Address of the Company:

PO Box 866  
Subiaco WA 6904  
AUSTRALIA

#### **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. The fact that BLZ currently considers the Marble Bar Lithium Project to be comparable to the Pilgangoora Pegmatite Swarm does not guarantee that actual future results will be consistent with results attributable to the Pilgangoora Pegmatite Swarm.*

#### **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-**