

29 November 2016

Australian Securities Exchange (ASX)

Level 40, Central Park

152-158 St Georges Terrace

Perth WA 6000

DRILLING UPDATE

HIGHLIGHTS:

- 12 RC drill holes completed for 702m, with all holes intersecting mineralised pegmatite.
- Width of intersections did not correlate with widths observed from the sampled outcrops.
- Company is awaiting assays and assessing further interpretation of geological modelling.
- Drilling to cease ahead of assay results and further assessment of the geological model.
- Assay results anticipated early December.

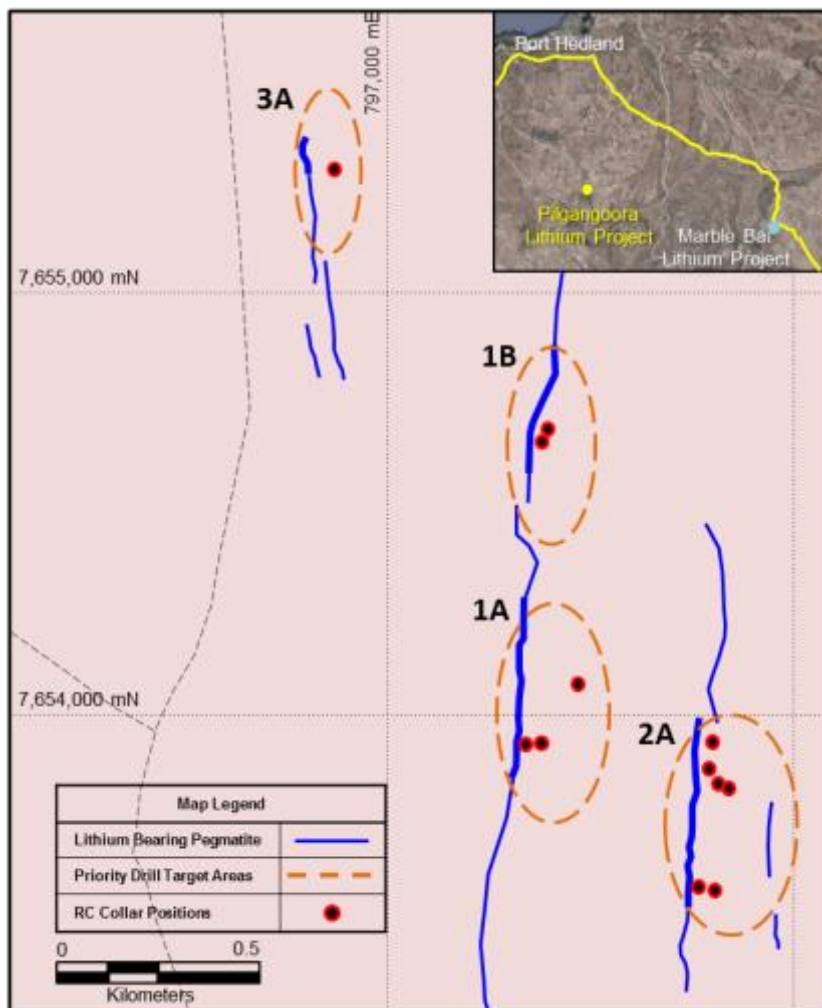


Figure 1: RC Drilling Collar Positions (Completed)

Blaze International Limited (ASX: **BLZ**) (**Company**) (**Blaze**) has suspended its RC drilling program (previously announced 17 November 2016) within EL45/4699 at the Marble Bar Lithium Project located in the East Pilbara of Western Australia (**Project**) pending further consideration of the geological model (**Drilling**). 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” from Great Sandy Pty Ltd.

Drilling was designed to test the strike continuity and down dip extent of three (3) high priority LCT type spodumene bearing pegmatite dykes, identified from mapping and sampling programs conducted by the Company.

12 holes have been completed for 702m (see **page 3** for further details of the Drilling); Drilling productivity was greater than anticipated, seeing a rate of approximately 170m per day exceeding the anticipated productivity rate of 100m per day. The results of the Drilling are yet to be fully received by Company and, as such, this announcement does not contain formal exploration results, rather an update of the Company’s Drilling. Exploration results will be provided on the Company receiving assay results from the Drilling.

The geological logging data confirms the observations from the Company’s mapping and sampling programs; the widths of the pegmatite intersections, however, did not correlate with the widths observed in the outcrop. As such, the Company has suspended the Drilling to assess its modelling and the best outcome for its shareholders.

The mineralised pegmatites strike in a northerly direction, based on geological logging data range, between 2m and 4m in width. The preliminary geological interpretation of this data indicates the pegmatites have a consistently flatter dip than previously indicated, dipping at 30 to 35 degrees to the east. Geological mapping of outcropping pegmatites indicates dips ranging from 35 to 70 degrees. This consistently flatter dip is thought to, in part, explain the variation between the drill intersected widths versus the widths observed in outcrop.

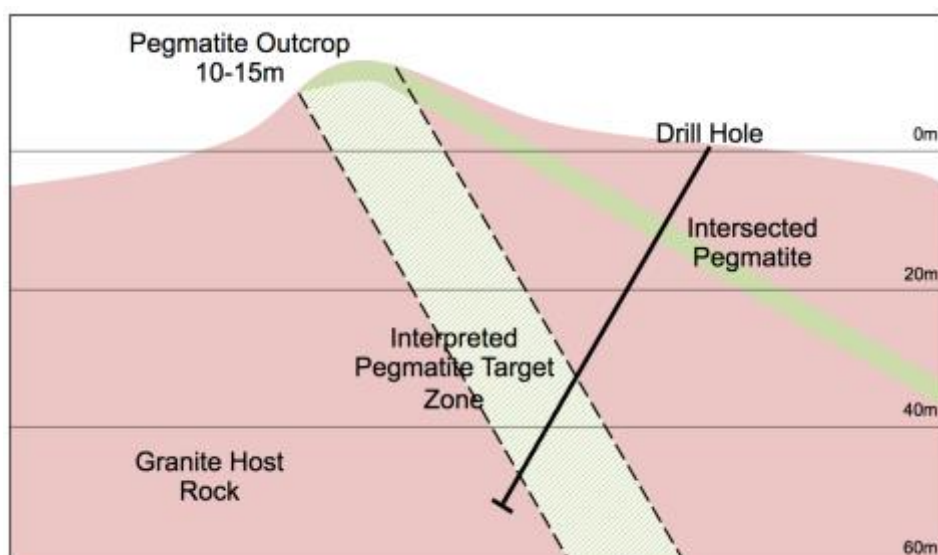


Figure 2: Schematic Cross Section – True Width Comparison

As presented in **Figure 1**, the drilling completed consists of the following:

- **1A** and **1B**: five (5) holes for 302m over a total strike length of 800m;
- **2A**: six (6) holes for 342m over a total strike length of 400m; and
- **3A**: one (1) hole for 58m.

Samples from the Drilling have been submitted for analysis, with results expected in early December.

COMMENTS FROM THE CHAIR

Mr. Josh Russell Puckridge, Non-Executive Chairman of the Company, made the following statement in relation to this Drilling Update:

"Having spent considerable time with the Company's Geological consultants, I am confident the drilling campaign undertaken at the Marble Bar Lithium Project accurately targeted, and effectively tested, the presence of any apparent and economically viable deposit.

The decision of the Company to suspend drilling, in my opinion, represents a respectful appreciation of the connection between the deployment of shareholder funds and the creation of shareholder value. As all companies, public or private, should be; Blaze is committed to the creation of value for its shareholders and will assess the best means to extract value from its current involvement with the Marble Bar Lithium Project whilst also assessing all other potential opportunities that come before the Company."

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



Josh Russell Puckridge
Non-Executive Chairman
Blaze International Limited
29 November 2016

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.

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.*

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