



**12 May 2017**

ASX Compliance Pty Limited (**ASX**)

Level 40, Central Park

152-158 St George's Terrace

Perth WA 6000

### **SETTLEMENT OF TRANSFERS TO KMM**

Blaze International Limited (ASX: **BLZ**) (**Company**) is pleased to announce that it has completed the transfer of the Company's equity interests in Colour Minerals Pty Ltd and K2Fly Limited (formerly Power Resources Limited) to Kalgoorlie Mine Management Pty Ltd (**KMM**), as announced 4 December 2015 and outlined in the notice of general meeting to shareholders dated 4 March 2016 (**Disposal**).

Delays in effecting the Disposal included establishing an agreement in relation to the process for the release of \$19,455 in deposits held by the Company as security for EL 28620. Further, the Company and KMM also established a deed of assignment and assumption to ensure the rights under the JV agreement, relating to EL 28620 with Meteoric Resources NL, are properly assigned to KMM. The Company entered a second settlement deed (being a second deed of settlement to the original deed entered 4 December 2015) with KMM to capture and agree these changes (**Second Deed**). The Second Deed included the payment of \$90,000 by the Company, as the only change to commercial terms of the original deed, which contravenes ASX Listing Rule 10.1. The Company will issue a new notice of meeting to shareholders in the coming weeks, consistent with ASX Listing Rule 10.9, to reconsider ASX Listing Rule 10.1 and remedy the contravention.

*For, and on behalf of, the board of the Company,*

Blaze International Limited

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