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SEPTEMBER QUARTERLY ACTIVITIES REPORT

CORPORATE DIRECTORY
AS AT 28 OCTOBER 2020

ASX Code: BLZ
Shares: 262,500,000
Options: 237,500,000
Cash: $2.21M

Chairman: David Wheeler
Director: Mathew Walker
Director: Simon Coxhell

Secretary: Sonu Cheema

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Blaze International Limited

Blaze is an exploration company listed on the ASX.

The Company currently holds active exploration ground in the Mt Magnet, Kirkalocka, Warriedar and Leonora Greenstone Belt.

For enquiries please contact:

info@blazelimited.com.au
+61 (8) 6489 1600

Blaze International Limited (**Blaze**) (**Company**) (**ASX**:**BLZ**) is pleased to present its Activities Report for the September quarter.

COMPANY HIGHLIGHTS

- An auger geochemical program was completed at Mt Magnet South (Project) totalling 540 samples over an interpreted target zone covering five kilometres of strike located approximately 20 kilometres south of the Mt Magnet mining province.
- A Program of Works (POW) has been lodged and approved over portions of the target zone and an additional POW has been lodged to cover the additional targets identified from the auger program within the Project area (approvals are expected within two weeks).
- The gold geochemical anomalies coincide with prominent breaks in the magnetics of the area within and on the margin of a large granite pluton and also with a large creek system which may be masking basement mineralised structures.
- Blaze has engaged Kennedy Drilling Contractors to complete the initial drilling program and work is expected to commence in the week commencing 30 November 2020.
- Field work activities at the Company's South West Nickel Projects have commenced and initial assay results received.
- Soil sampling results at the Jimberlana Project confirms the existence of significant PGE's over 5 kilometres of strike in areas of laterite.
- Soil sampling results at the Binneridgie Project show elevated Pt+Pd+Au (>6 to 13 ppb) in proximity to the mostly concealed and lateritised intrusive rocks (being a key indicator of the presence of nickel sulphides) and support the prospectivity of the tenure.

MOUNT MAGNET SOUTH (TENEMENTS UNDER OPTION)

In July 2020 Blaze announced that it had entered into an option agreement to acquire a 100% interest in 3 exploration licences (52 sub-blocks) covering 147 square kilometres and located immediately south of Mt Magnet and north of its existing Kirkalocka tenement holding covering large portions of the Meekatharra-Wydgee Greenstone Belt. Please refer Figure 1.

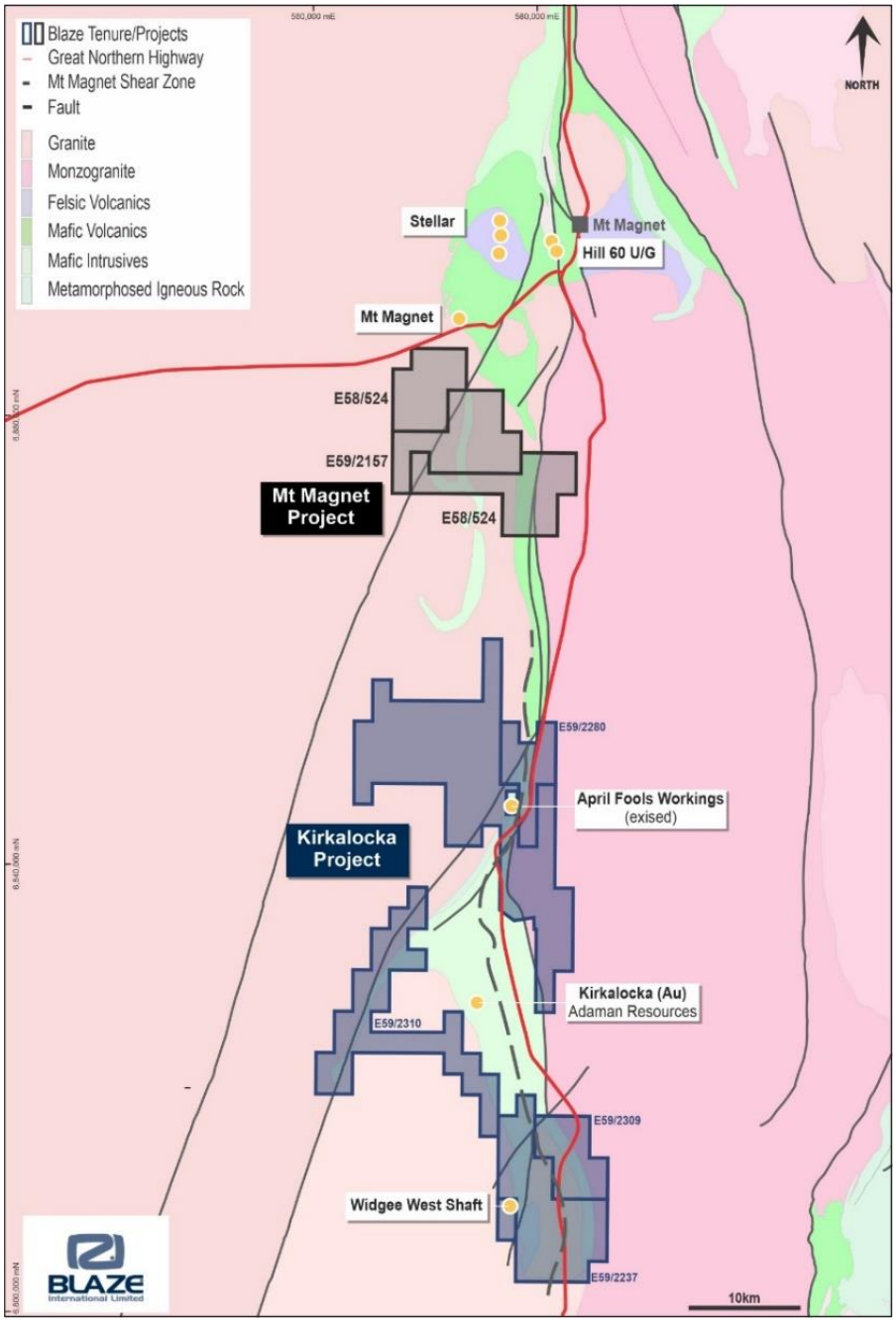


Figure 1. *Location of optioned tenements relative to Blaze's existing Kirkalocka Project Holdings*

The Project is currently held by a private explorer Eastern Goldfields Exploration Pty Ltd (**EGE**) who has been prospecting and exploring the tenements for a number of years. The systematic work completed by EGE has highlighted numerous gold soil geochemical anomalies considered prospective by Blaze for gold mineralisation.

In August and September Blaze completed geological mapping and interpretation and identified a major creek system cutting through the target areas and coinciding with the interpreted magnetic breaks and anomalous soil results.

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Based on this the Company initiated a comprehensive auger geochemical program totalling 540 samples straddling this creek system with the aim of further defining anomalism within this corridor. Sampling was completed on a nominal 200m X 50m grid pattern and tightened up in areas of the previous anomalous soil results to provide additional clarity to the calibre, size and orientation of the zones.

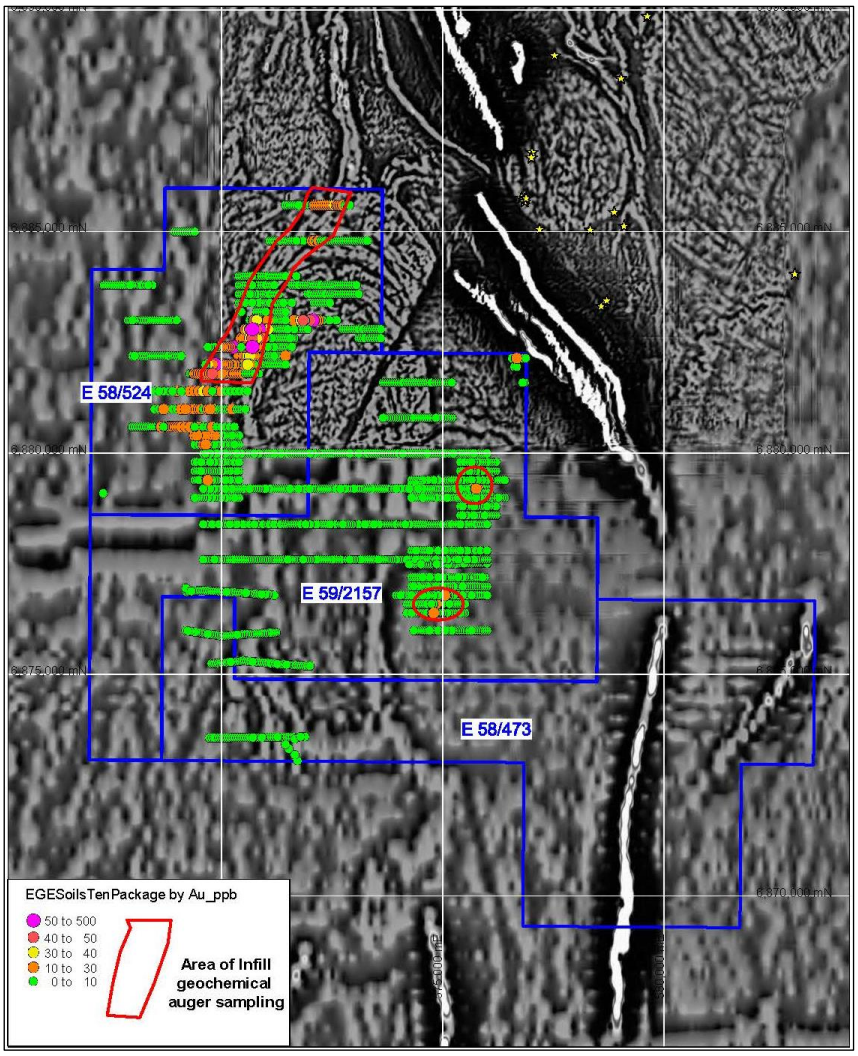


Figure 2: *Mt Magnet Project with colour coded gold soil sample locations and priority areas auger sampled.*

Auger hole depths ranged from 0.1 to 3.2 metres (averaged 1 metre) with a maximum gold value of 140 ppb returned against a background of less than 5 ppb. The anomaly at a +50 ppb level covers in excess of 4.5 kilometres of strike (See Figures 4) and now requires drill testing to explore its significance and test the basement rocks for gold mineralisation. This work is a priority to evaluate the effectiveness of the previous soils and recent augers and will commence as soon as the required approvals are granted.

Under the terms of the option agreement Blaze is required to pay an option fee of $20,000 (paid)and spend a minimum of $100,000 within a nine month time frame once all required approvals are granted. Following this Blaze has the right to acquire a 100% interest in the tenements by a cash payment of $1,000,000 and the issue of 7,500,000 fully paid shares to the vendor and a 2% NSR on any metals produced.

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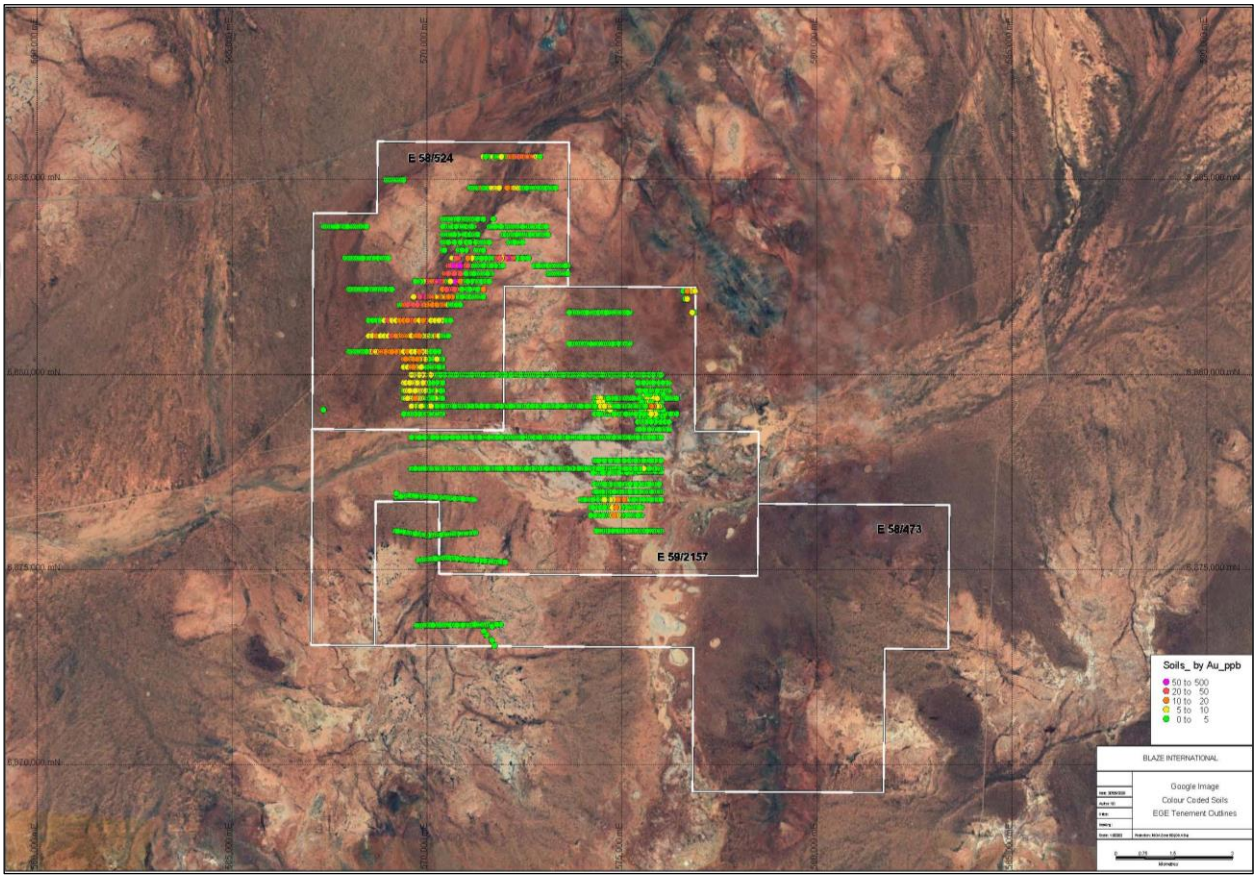


Figure 3: *Mt Magnet Project with colour coded gold soil sample locations on Google Image.*

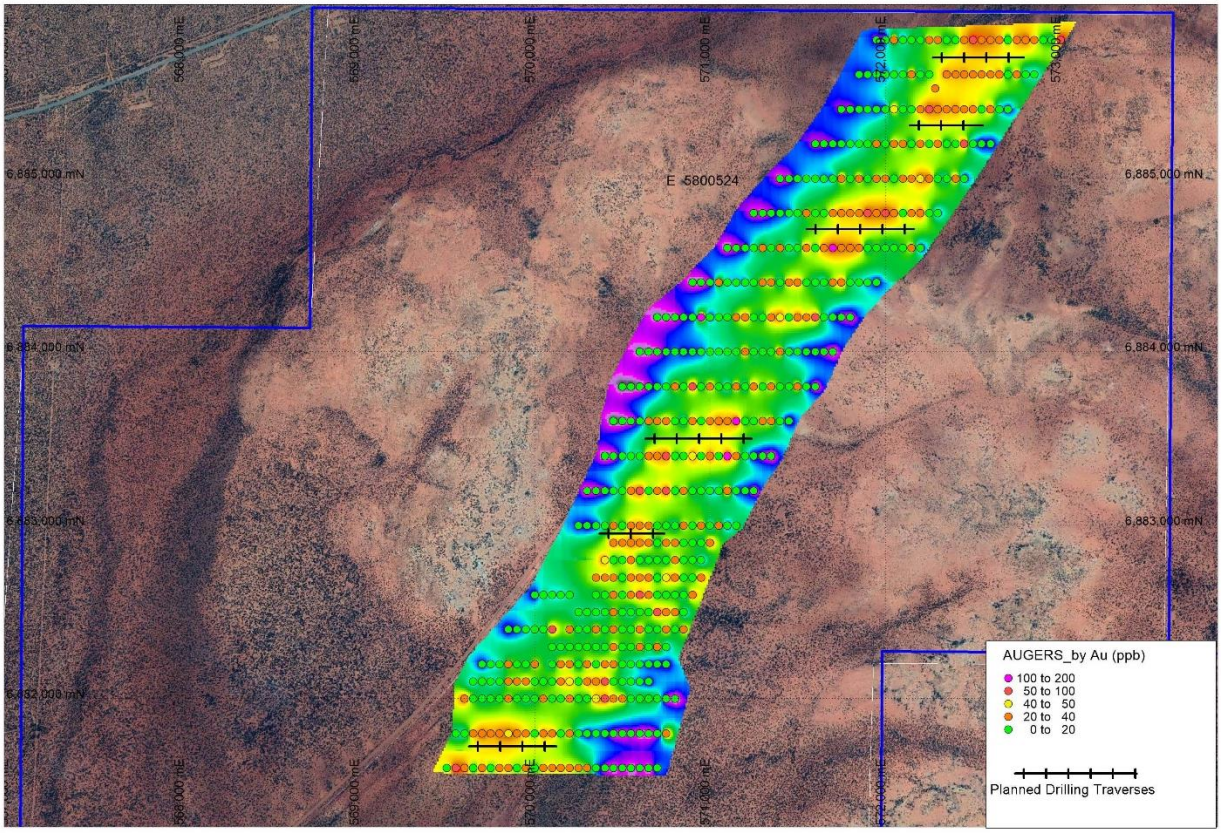


Figure 4: *Mt Magnet Project with colour coded gold recent auger samples locations and grade (ppb) on Google Image.*

A number of POWs have been lodged and approved and the recent work completed by Blaze has highlighted additional drill targets outside of the existing POWs and a new POW to cover these areas has been lodged. Approval is expected within the next two weeks and a contractor to conduct the drilling program to assess the gold geochemical anomalies has been engaged. Drilling is anticipated to commence by the end of November 2020. Initially 6 lines of aircore drilling are planned, with holes on 50 metre centres across the anomaly and drilled to depth of refusal, anticipated to be approximately 50 metres depth.

SOUTH WEST NICKEL PROJECTS (BLZ 90%)

During 2020, the Company commenced a program of targeted tenement acquisition to explore for nickel sulphide accumulations within prospective zones of Proterozoic intrusive suites, comprising the Binneridgie Project, Jimberlana Project and the Cojinup Creek Project.

The Binneridgie Project (ELA's 63/2004, 15/1750 and 15/1751) covers 110 kilometres of strike of the nickel sulphide bearing, sulphur saturated gabbro intrusions of the Binneridgie Dyke Suite.

The Jimberlana Project (ELA 63/2009) covers ~18 strike kilometres of the nickel sulphide bearing and PGE bearing Jimberlana Norite Intrusion.

Cojinup Creek Project consists of four exploration license applications (EL74/658, E74/659, E74/660, E74/661) covering a 738km^2 area north east of Ravensthorpe, in the south-east of Western Australia.

During the quarter, the Company commenced work on all three of its three South West Nickel Projects.

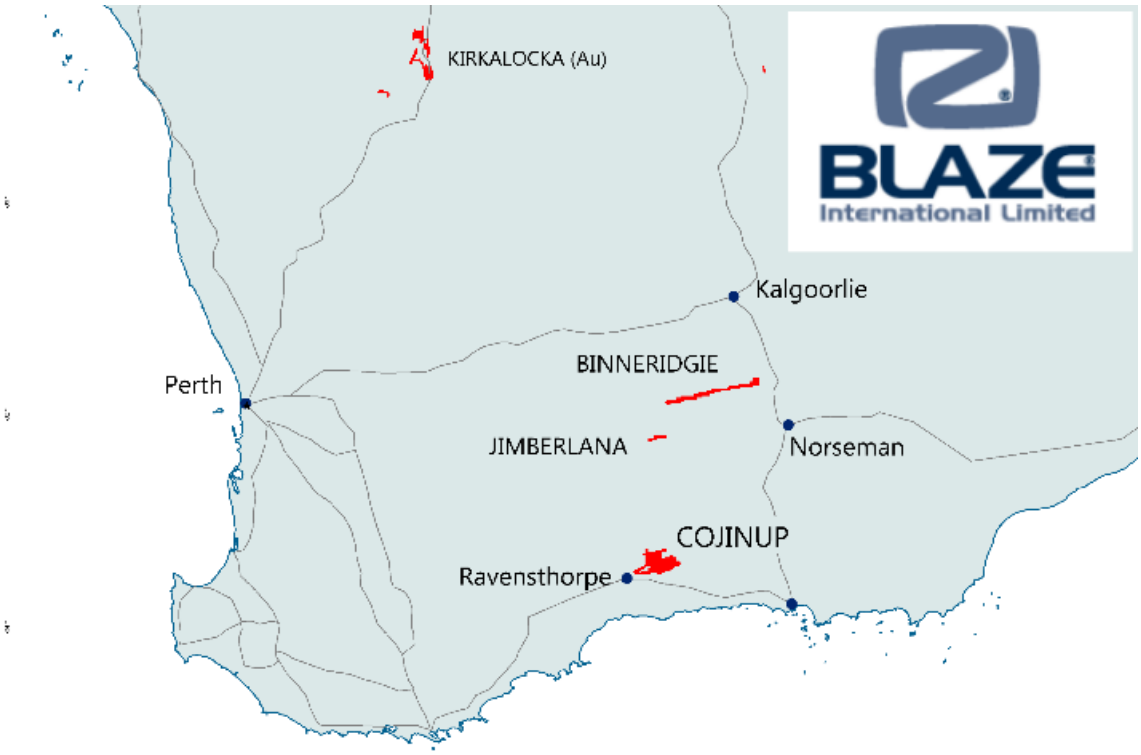


Figure 5. *Tenement Location Plan of Blaze South West Nickel Projects.*

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BINNERIDGIE PROJECT

Initial work has involved reconnaissance rock chip sampling, mapping, and soil sample traverses across the intrusions of the Binneridgie Dyke (Figure 6).

Soil results show low level anomalous Pt+Pd+Au (>6 to 13 ppb) in proximity to the mostly concealed and lateritised intrusive rocks. Elevated PGE contents are a key indicator of the presence of nickel sulphides and the current results support the prospectivity of the tenure.

Further exploration of the Binneridgie Project will commence via a low-level, detailed airborne magnetic survey (Survey) with flight lines oriented to detect the east-west striking intrusive units. An appropriate airborne geophysical contractor has been selected to complete this work and the Survey is planned to commence in the next few weeks

Information from this Survey will then be interpreted and used to plan ground truthing and follow-up sampling of any interpreted ultramafic units.

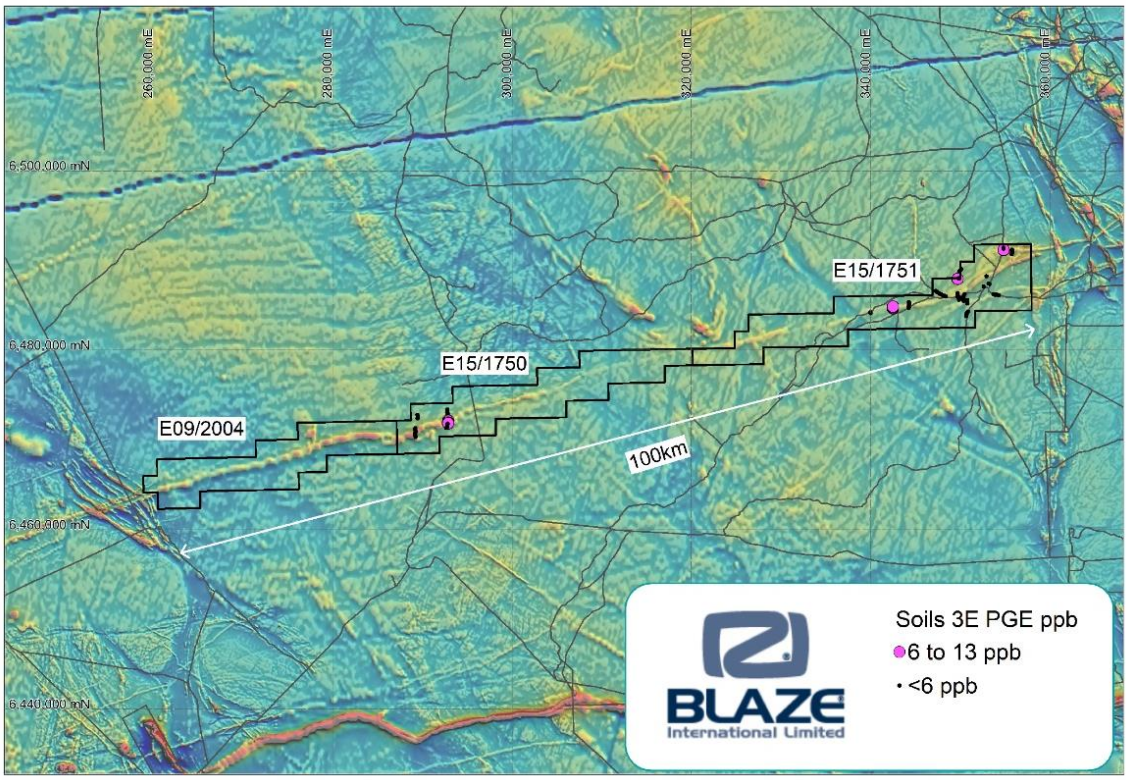


Figure 6: *Binneridgie Project with soil PGE's >6ppb highlighted.*

JIMBERLANA PROJECT

Previous explorers have targeted massive sulphides on the basal contacts of the ultramafic pyroxenite but have not explored for large disseminated style ore bodies. The Company is exploring the Jimberlana Project tenement for large tonnage, disseminated style mineralisation within ultramafic portions of the intrusion.

Initial reconnaissance sampling by the Company involved taking three traverses of soil samples across the prospective intrusive rocks with the aim of detecting broad enrichments of platinum group elements (PGE's) in the soils. Results of this sampling have shown that significant PGE's exist across >5km of strike of the intrusion in areas of laterite, with the anomaly concealed under alluvial cover in the west (Figure 7).

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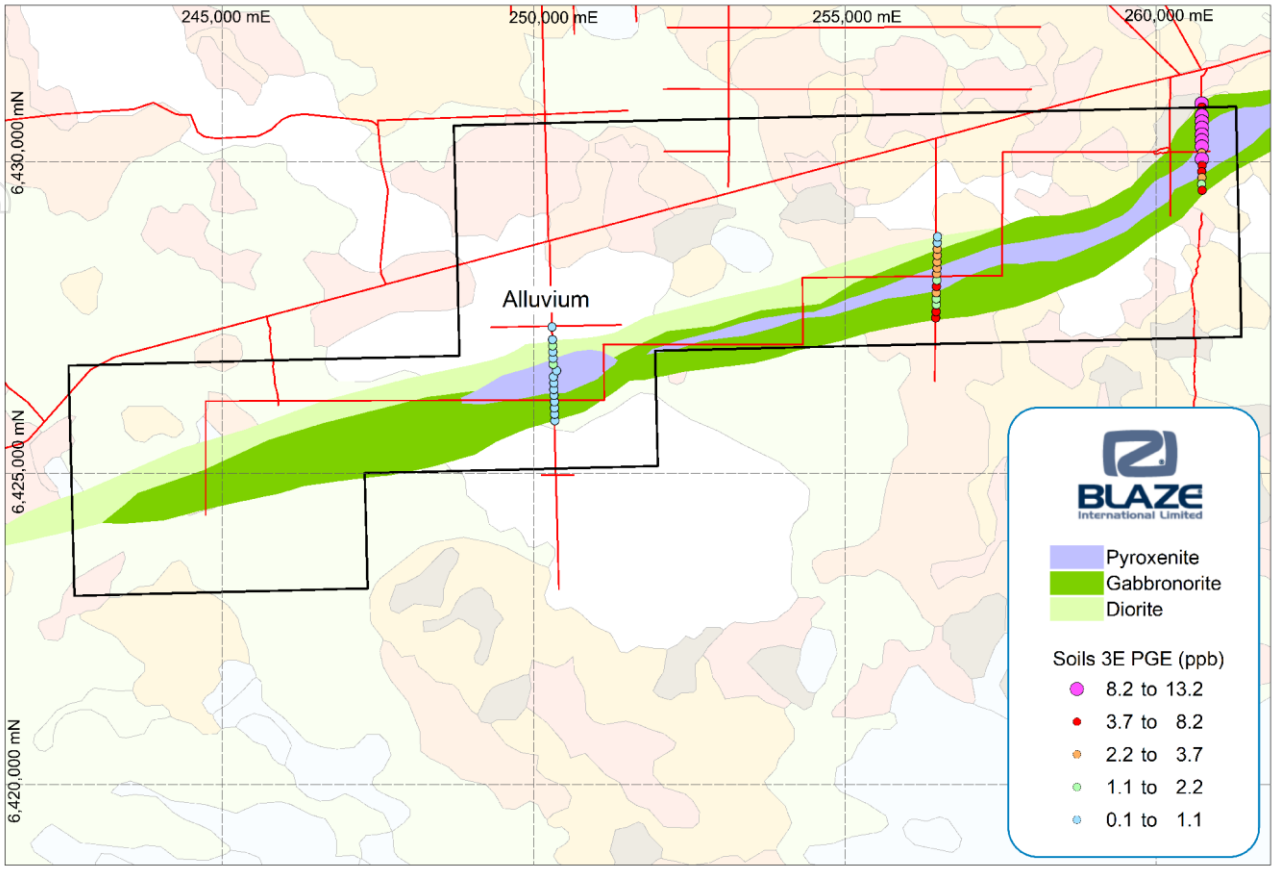


Figure 7: *Platinum group elements in soil traverses over the Jimberlana intrusion E63/2009.*

PGE's are associated with significant chromium (to 0.34%), nickel (up to 641ppm) in soils, which is reflective of the ultramafic portions of the intrusion. The association of elevated copper and PGE's (3 to 8 ppb combined PGE's) is interpreted to represent sulphide mineralisation in the ultramafic and gabbronorite rocks.

The Company is encouraged by the widespread presence of PGE's in laterite which provides an efficient means of vectoring toward magmatic sulphide accumulations. The tenement has not been systematically soil sampled which is now a priority for the company once the tenement has been granted. The Company will review geophysical methods of detecting disseminated sulphides within the Jimberlana Project intrusion. Historic induced polarisation surveys have shown anomalies within the Jimberlana Project intrusion which could represent disseminated sulphides. The Jimberlana Project will be further explored via expanded soil geochemistry, geological mapping and compilation of historical drilling information.

COJINUP CREEK PROJECT

The Cojinup Creek Project consists of four exploration license applications (EL74/658, E74/659, E74/660, E74/661) covering a 738km^2 area north east of Ravensthorpe in the south-east of Western Australia (**Figure 8**).

Blaze's project generative work has identified magmatic Ni-Cu-PGE sulphides within differentiated mafic-ultramafic intrusions which are part of a NE trending swarm of dykes that occur at the south-eastern margin of the Yilgarn Craton and are assigned to the 1210Ma Marda Mourn Large Igneous Province (**LIP**).

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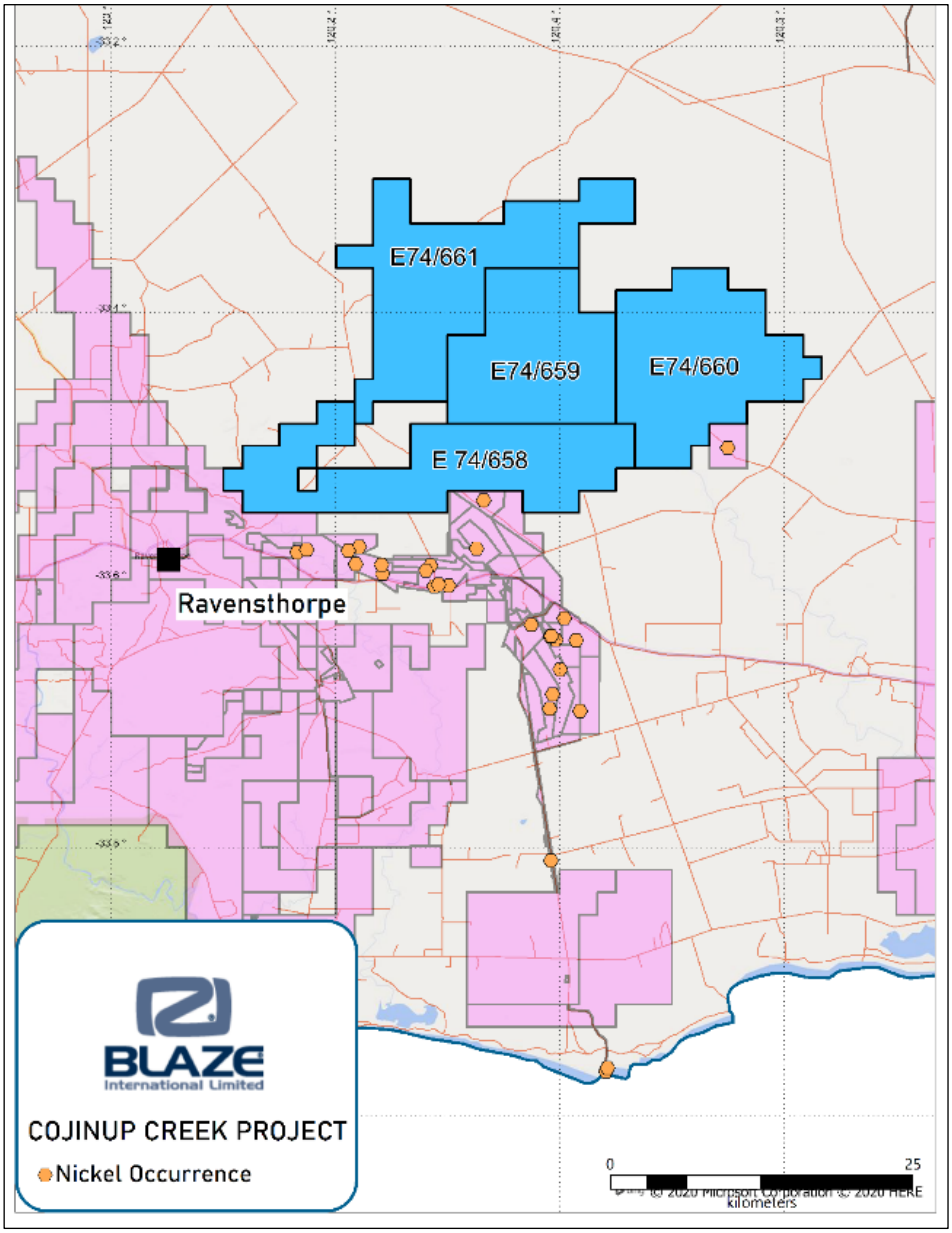


Figure 8: *Conjinup Creek Tenement Applications.*

The Cojinup Creek Project contains nine anastomosing trends of mafic-ultramafic intrusions of a chonolith sill and dyke morphology which strike north easterly through the Project tenure.

Mapping by the Geological Survey of Western Australia (**GSWA**) has described shallowly to steeply dipping layered mafic-ultramafic intrusions of dolerite, gabbro and pyroxenite. The dykes are outcropping to sub-outcropping in parts, and individual segments and intrusions are from 2km to 9km in length and up to 450m in width.

Historical exploration within the tenements has consisted of regional airborne magnetics, and some airborne electromagnetic surveys (AEM) completed over several small in-fill grids (**Figure 9**).

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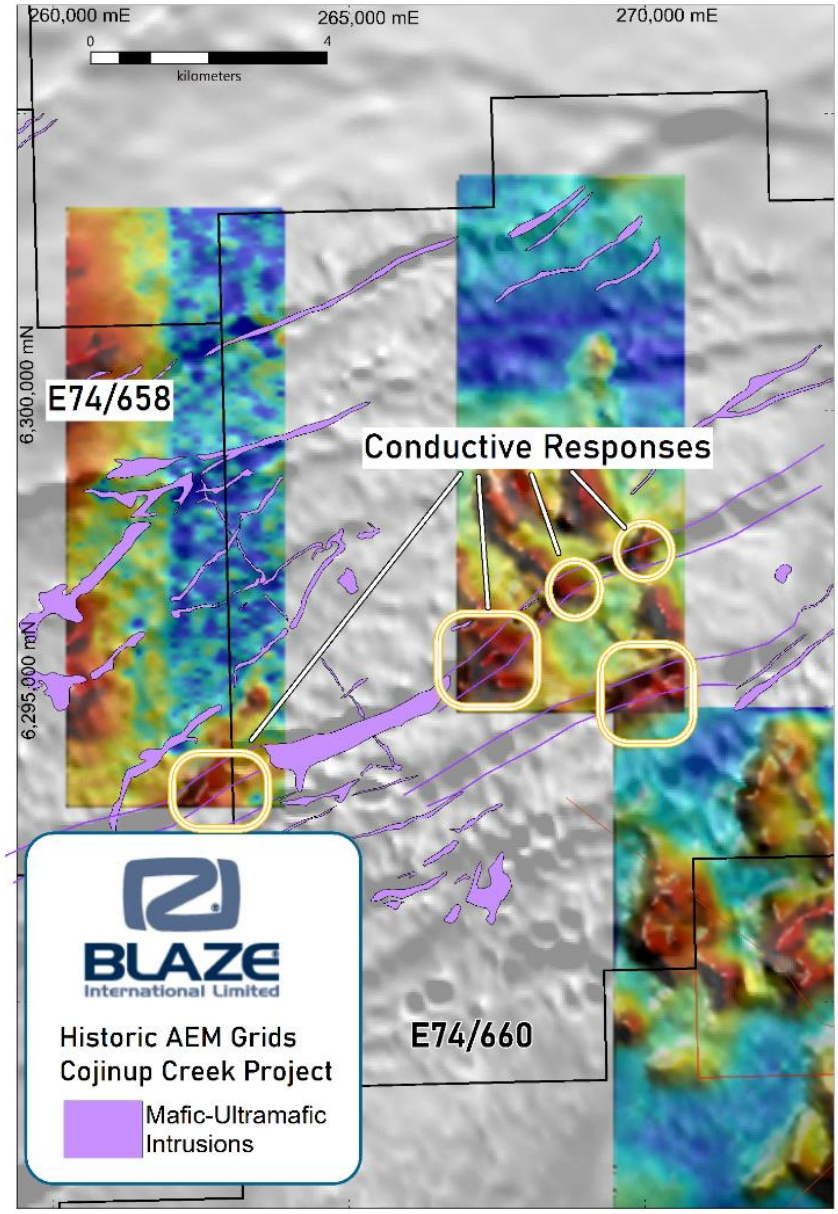


Figure 9. *Historical AEM Grids depicting enhanced conductivity within Cojinup Creek Project intrusions*

These AEM surveys covered some of the intrusions and show enhanced conductivity within and around the intrusions. Blaze considers these conductive responses are potentially related to sulphides within or adjacent to the dyke(s). These conductive responses in the historical AEM surveys require ground truthing and reprocessing to better understand the potential for magmatic sulphides.

CORPORATE UPDATE

During the quarter the Company completed the allotment of 52,500,000 ordinary fully paid shares (**Shares**) at $0.025 per share to sophisticated, professional and other exempt investors, comprising existing and new shareholders to raise $1,312,500 (before costs of raising) (**Placement**) as announced on 14 July 2020.

52,500,000 Shares were issued under the Company's existing placement capacity under Listing Rule 7.1A (31,500,000 Shares) and Listing Rule 7.1 (21,000,000 Shares).

The Company advised ASX under section 708A(5)(e) of the Corporations Act that the Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act and as at the date of the notice it had complied with the relevant provisions of Chapter 2M of the Corporations Act as they apply to the Company and Section 674 of the Corporations Act and there was no excluded information as that term is defined in Sections 708A(6)(e), 708A(7) and 708A(8) of the Corporations Act

Blaze notes that the amount disclosed in the Appendix 5B under Section 6, payments to related parties of the entity and their associates, relates solely to the payments during the quarter of salaries and wages to members of the Board of Directors amounting to AU$36,587.

The Company engages Cicero Group Pty Ltd for accounting, administrative and company secretarial services at $9,000 per month (exclusive of GST). Mr Mathew Walker is a shareholder in Cicero Group Pty Ltd.

TENEMENT REGISTER

Tenements	Project	Holder Shares	Current Area	Grant Date	Application Date	Expiry Date
E15/1750	NGALBAIN	100	49	30/09/2020	13/12/2019	29/09/2025
E15/1751	NGALBAIN	100	59	30/09/2020	13/12/2019	29/09/2025
E37/1165	MALCOLM DAM	100	2	29/05/2015	6/09/2013	28/05/2025
E59/2237	KIRKALOCKA	100	30	17/05/2017	24/02/2017	16/05/2022
E59/2249	KIRKALOCKA	100	2	6/06/2017	24/04/2017	5/06/2022
E59/2280	KIRKALOCKA	100	11	27/10/2017	7/09/2017	26/10/2022
E59/2309	CANNING HILL	100	12	9/04/2018	26/02/2018	8/04/2023
E59/2310	NALBARRA	100	32	9/04/2018	26/02/2018	8/04/2023
E59/2330	KIRKALOCKA	100	70	5/09/2018	27/06/2018	4/09/2023
E63/2004	LEAKE	100	43	7/08/2020	13/12/2019	6/08/2025
E63/2009	LEAKE	100	25		16/01/2020	
E74/0658	OLDFIELD	100	68		18/05/2020	
E74/0659	OLDFIELD	100	53		18/05/2020	
E74/0660	OLDFIELD	100	64		18/05/2020	
E74/0661	OLDFIELD	100	70		18/05/2020	
P37/8472	TWO MILE DAM	100	200	5/06/2015	12/05/2014	4/06/2023
P37/8727	PIG BORE	100	200	7/07/2017	23/06/2016	6/07/2021
P37/8728	PIG BORE	100	200	7/07/2017	23/06/2016	6/07/2021
P37/9296	CARDINIA	100	193	3/04/2020	29/08/2019	2/04/2024
P37/9297	CARDINIA	100	190	11/08/2020	29/08/2019	10/08/2024
P37/9298	CARDINIA	100	193	11/08/2020	29/08/2019	10/08/2024
P37/9299	CARDINIA	100	194	11/08/2020	29/08/2019	10/08/2024
P37/9300	CARDINIA	100	192	11/08/2020	29/08/2019	10/08/2024
P37/9301	CARDINIA	100	186	11/08/2020	29/08/2019	10/08/2024
P37/9302	CARDINIA	100	171	3/04/2020	29/08/2019	2/04/2024
P37/9303	CARDINIA	100	165	3/04/2020	29/08/2019	2/04/2024
P37/9304	CARDINIA	100	141	3/04/2020	29/08/2019	2/04/2024

This announcement has been authorised by the Board of Blaze International Limited,

Sonu Cheema
Company Secretary
Blaze International Limited

-ENDS-

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Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Blaze International Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Blaze International Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent person statement

Exploration or technical information in this release has been prepared by Mr. Simon Coxhell BSc, who is a Director of Blaze International Limited and a Member of the Australian Institute of Mining and Metallurgy. Mr. Coxhell 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. Coxhell consents to the report being issued in the form and context in which it appears.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

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Name of entity	
Blaze International Limited	
ABN	**Quarter ended ("current quarter")**
15 074 728 019	30 September 2020

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(125)	(125)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(116)	(116)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (ATO Payments / Receivables)	29	29
1.9	**Net cash from / (used in) operating activities**	**(212)**	**(212)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**-**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,226	1,226
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**1,226**	**1,226**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,197	1,197
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(212)	(212)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,226	1,226

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,211**	**2,211**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	2,211	850
5.2	Call deposits	-	347
5.3	Bank overdrafts	-	-
5.4	Other (High Interest Account)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,211**	**1,197**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	37
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

-

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(212)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(212)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,211
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,211
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	10.43

Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: NA

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: NA

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8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer: NA	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: .....28/10/20.....

Authorised by: .....By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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