



ABN 15 074 728 019

AND CONTROLLED ENTITIES

APPENDIX 4D

FOR THE HALF-YEAR ENDED

31 DECEMBER 2007

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BLAZE INTERNATIONAL LIMITED
ABN 15 074 728 019
AND CONTROLLED ENTITIES

For the half-year ended 31 December 2007

Results for Announcement to Market

SUMMARY RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2007

The following is a summary of the financial results for the period ended 31 December 2007 (previous corresponding period 31 December 2006.)

	Increase/ (Decrease) %	Six months ended 31 December 2007 \$	Six months ended 31 December 2006 \$
Revenue from ordinary activities		139,705	4,457,792
Profit (Loss) before Interest and Tax (EBIT) from ordinary activities		(471,994)	3,924,778
Income tax benefit	-	-	-
(Profit for the period attributable to members (NPAT)		(471,994)	3,924,778

Brief Explanation of above figures

Refer to the Review of Operations on page 2 of the attached Half Yearly Report for the period ended 31 December 2007.

Dividends

There were no dividends declared or paid during the period and the directors do not recommend that any dividend be paid

Controlled Entities

There were no controlled entities gained or lost during the period

Earnings Result

The net loss of Blaze International Limited for the half-year ended 31 December 2007 after providing for income tax was \$471,994 (31 December 2006: profit \$3,924,778). The profit for the previous half year included the cancellation of unallotted shares and options of \$4,375,000 as disclosed in the Consolidated Income Statement on page 4 of the attached Half Yearly Report for the period ended 31 December 2007.

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	31 December 2007 Cents	31 December 2006 Cents
Earnings Per Share (EPS)		
Basic earnings per share (cents per share)	(0.13)	1.82
Weighted average number of ordinary shares used in the calculation of basic earnings per share	365,759,056	215,959,642
The amount used as the numerator in calculating basic EPS is the same as the net loss reported in the consolidated income statement.		

	31 December 2007 Cents	31 December 2006 Cents
Net Tangible Asset (NTA) Backing Per Share		
Net assets backing per share (cents per share)	0.90	0.07

Compliance Statement

The accounts (attached) are not subject to audit dispute or qualification. This report is based on accounts that have been subject to an audit review. The entity has a formally constituted audit committee.



Vincent Hyde
Chairman

Dated this 28th day of February 2008

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ABN 15 074 728 019

AND CONTROLLED ENTITIES

HALF-YEAR FINANCIAL REPORT

FOR THE HALF-YEAR ENDED

31 DECEMBER 2007

This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2007 and any public announcements made by Blaze International Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

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CORPORATE DIRECTORY

Directors

Vincent Hyde (Non Executive Chairman)
Peter Jon Hartshorne (Managing Director)
Bazil Roberts (Non Executive Director)
Cecil Che-Cheun Lee (Non Executive Director)

Company Secretary

Vincent Hyde

Registered Office

800 Canning Highway
Applecross WA 6153
Telephone: 61 8 9315 1815
Facsimile: 61 8 9315 3299

Head Office

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Telephone: 61 3 8617 4200
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Website

www.blazelimited.com
www.famous3D.com

Auditors

HLB Mann Judd
15 Rheola Street,
West Perth WA 6005

Share Registry

Computershare Investor Services Pty Ltd
45 St George's Terrace
Perth WA 6000
Telephone: 61 8 9323 2000
Facsimile: 61 8 9323 2033

Home Securities Exchange

ASX Limited
Exchange Plaza
2 The Esplanade
Perth WA 6000

ASX Code: BLZ

BLAZE INTERNATIONAL LIMITED
ABN 15 074 728 019
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DIRECTORS' REPORT

Your directors submit the financial report of the consolidated entity for the half-year ended 31 December 2007. In order to comply with the provisions of the Corporations Act 2001, the directors report as follows:

1. Directors

The names of the Directors who held office during or since the end of the half-year and until the date of this report are noted below. Directors were in office for this entire period unless otherwise stated:

Vincent Hyde	(Non-Executive Chairman)	
Peter Jon Hartshorne	(Managing Director)	
Bazil Roberts	(Non-Executive Director)	
Cecil Che-Cheun Lee	(Non-Executive Director)	Appointed 19 July 2007

2. Results

The consolidated entity incurred an operating loss after income tax of \$471,994 (31 December 2006: profit \$3,924,778) for the half-year ended 31 December 2006. The profit for the previous half year was primarily due to the cancellation of unallotted shares and options as disclosed in the Consolidated Income Statement on page 4 of this report.

3. Review of Operations

During the December quarter of 2007 a reconnaissance survey was carried out with the objective of locating uranium bearing calcrete deposits outside of BHP's mining lease.

Eight samples of radioactive material were collected, (MT12135 to MT12142 inclusive), some of them were taken outside the tenements' limits to document the various sources existing in the area.

One mineralized calcrete occurrence 500m long was located on the Meekatharra Yeelirrie road, within E53/1187, close to the mining lease boundary, apparently across a N-S trending tributary of the main Yeelirrie drainage channel, (sample 12137).

At Jack Bore, (208906-6966844), in E36/561 a grey clay layer stained by iron hydroxides, (sample 12139), probably resulting from an overflow of the tank water or from the disintegrated fine cuttings gave 2000 c/s. Scintillometer reading at the bore head is slightly higher than over the surrounding soil, possibly due to some radon emission.

Discontinuous patches of radioactive calcrete, (carnotite bearing), were found near Bondary Bore, on the road to Albion Downs, a few hundred metres south of E53/1190.

Single point anomalies, between 500 c/s and 1650 c/s can be found over granite. Laterite deposits, probably over granite can also be anomalous. Observations made in the opposition's ground show the following:

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DIRECTORS' REPORT

There is potential for mineralized calcrete deposits to be found in tributaries of the main Yeelirrie channel and of course in the new extension of this channel.

Presence of an extensive sandy/ clayey cover severely impede visual observation.

Future exploration should include the use of a tractor or SUV mounted small rig to drill the interpreted targeted uranium anomalies.

Yeelirrie Uranium Project

Location

The Yeelirrie Minerals tenements surround the world's largest calcrete uranium deposit discovered by Western Mining Corporation in the early 1970s that contains more than 50,000 tonnes of U₃O₈ at a grade of around 0.15%.

The Yeelirrie property is located around 70 kilometers south of the town of Wiluna, 110 kilometers northeast of Sandstone and 90 kilometers northwest of Leinster in the Murchison Mineral Field of Western Australia.

The property is accessible by minor roads that take-off from the Goldfields Highway and the Agnew-Sandstone and Sandstone-Wiluna roads.

Tenements

The Yeelirrie property comprises fifteen tenements being ELA's 36/560 to 562, ELA'S 53/1183 to 1190 and 1204 and ELA's 57/608 and 609 and EL's 53/1183, 1184 and 1204. The property is located in the East Murchison Mineral Field and, after excision of the original Yeelirrie uranium deposit and other areas, has a net area of approximately 2,200 square kilometers.

Exploration Work

During the half-year, the company identified a number of prospective uranium rich sediments and source rocks (weathered granites) from its detailed airborne radiometric-magnetic survey. At both the Yeelirrie North and South prospects, the survey(s) identified uranium enhanced sediments and source rocks within tributaries of the main Yeelirrie channel. These tributaries have, and are, contributing significant uranium mineralization into the main Yeelirrie channel over ten's of kilometers.

At Yeelirrie North, the survey has highlighted four south flowing tributaries with enhanced uranium signatures. The western most of the tributaries feeds approximately ten kilometers directly into the main Yeelirrie channel at the approximate position of the Yeelirrie uranium deposit, whilst the remainder feed into the main channel below the Yeelirrie Deposit.

At Yeelirrie South, two east flowing tributaries of the main Yeelirrie channel have been highlighted by their prominent uranium channel signature. RGB imaging shows approximately twenty kilometers of elevated uranium, thorium and potassium.

The exploration program will be subject to progressive review and revision as information and knowledge of the project area is gathered.

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DIRECTORS' REPORT

4. Changes in State of Affairs

During the half-year ended 31 December 2007 there was no significant change in the entity's state of affairs other than that referred to in the half-year financial statements or notes thereto.

5. Auditor's Independence Declaration

Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd, to provide the directors of the company with an Independence Declaration in relation to the review of the half-year financial report. This Independence Declaration is set out on page 4 and forms part of this directors' report for the half-year ended 31 December 2007.

This report is signed in accordance with a resolution of the Board of Directors, made pursuant to s.306(3) of the Corporations Act 2001.



Vincent Hyde
Chairman

Dated this 28th day of February 2008

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Auditor's Independence Declaration

As lead auditor for the review of the financial report of Blaze International Limited for the half year ended 31 December 2007, I declare that to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- b) no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Blaze International Limited.



Perth, Western Australia
28 February 2008

W M CLARK
Partner, HLB Mann Judd

BLAZE INTERNATIONAL LIMITED
ABN 15 074 728 019
AND CONTROLLED ENTITIES

CONSOLIDATED INCOME STATEMENT
FOR THE HALF YEAR ENDED
31 DECEMBER 2007

	31 December 2007 \$	Consolidated 31 December 2006 \$
Revenue	139,705	76,201
Other income	-	6,591
Cancellation of unallotted shares and options	-	4,375,000
Cost of sales	-	(1,000)
Depreciation & amortisation expense	(7,999)	(5,753)
Employee benefits expense	(241,634)	9,566
Finance costs	-	(311)
Exploration and evaluation expenditure	(67,404)	-
Other expenses	(294,662)	(535,516)
	<hr/>	<hr/>
Profit/(Loss) before income tax expense	(471,994)	3,924,778
Income tax expense	-	-
Net Profit/(Loss) attributable to members of the parent entity	2 (471,994)	3,924,778
	<hr/>	<hr/>
Basic earnings per share (cents per share)	(0.13)	1.82

Diluted earnings per share have not been disclosed as the entity does not have on issue any potential ordinary shares which are dilutive

The accompanying notes form part of this financial report.

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BLAZE INTERNATIONAL LIMITED
ABN 15 074 728 019
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CONDENSED BALANCE SHEET
AS AT
31 DECEMBER 2007

	Notes	Consolidated	
		31 December 2007 \$	30 June 2007 \$
ASSETS			
Current Assets			
Cash and cash equivalents		774,444	1,132,204
Trade and other receivables		91,083	137,463
Other current assets		14,746	21,573
Total Current Assets		880,273	1,291,240
Non-Current Assets			
Property, Plant & Equipment		39,666	24,049
Deferred exploration expenditure		3,677,806	3,643,382
Total Non-Current Assets		3,717,472	3,667,461
Total Assets		4,597,745	4,958,701
LIABILITIES			
Current Liabilities			
Trade and other payables		236,663	125,625
Total Current Liabilities		236,663	125,625
Non-Current Liabilities			
Deferred tax liability		1,062,279	1,062,279
Total Non-Current Liabilities		1,062,279	1,062,279
Total Liabilities		1,298,942	1,187,904
Net Assets		3,298,803	3,770,797
EQUITY			
Issued Capital	3	28,725,309	28,725,309
Reserves		1,639,951	1,639,951
Accumulated Losses		(27,066,457)	(26,594,463)
Total Equity		3,298,803	3,770,797

The accompanying notes form part of this financial report.

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BLAZE INTERNATIONAL LIMITED
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CONDENSED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED
31 DECEMBER 2007

	Issued Capital	Unallotted Shares	Retained Earnings	Reserves	Total Equity
	\$	\$	\$	\$	\$
Balance at 1 July 2006	25,135,338	3,800,000	(30,169,656)	1,836,201	601,883
Shares issued during the half-year	-	-	-	-	-
Cancellation of unallotted shares	-	(3,800,000)	-	-	(3,800,000)
Cancellation of unallotted options	-	-	-	(575,000)	(575,000)
Profit attributable to members of the parent entity	-	-	3,924,778	-	3,924,778
Balance at 31 December 2006	25,135,338	-	(26,244,878)	1,261,201	151,661
Balance at 1 July 2007	28,725,309	-	(26,594,463)	1,639,951	3,770,797
Shares issued during the half-year	-	-	-	-	-
Cancellation of unallotted shares	-	-	-	-	-
Cancellation of unallotted options	-	-	-	-	-
Profit attributable to members of the parent entity	-	-	(471,994)	-	(471,994)
Balance at 31 December 2007	28,725,309	-	(27,066,457)	1,639,951	3,298,803

The accompanying notes form part of this financial report.

BLAZE INTERNATIONAL LIMITED
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CONDENSED CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED
31 DECEMBER 2007

	Consolidated	
	31 December 2007	31 December 2006
	\$	\$
Cash flows from operating activities		
Receipts from customers	191,840	66,373
Payments to suppliers and employees	(468,991)	(485,442)
Interest received	18,086	6,591
Interest paid	-	(311)
	<hr/>	<hr/>
Net cashflows used in operating activities	(259,065)	(412,789)
	<hr/>	<hr/>
Cashflows from investing activities		
Payment for property, plant and equipment	(23,586)	(9,795)
Payment for exploration and evaluation	(75,109)	
	<hr/>	<hr/>
Net cashflows used in investing activities	(98,695)	(9,795)
	<hr/>	<hr/>
Cashflows from financing activities		
Proceeds from issues of shares	-	-
Payment of share issue costs	-	-
	<hr/>	<hr/>
Net cashflows from financing activities	-	-
	<hr/>	<hr/>
Net increase/(decrease) in cash held	(357,760)	(422,584)
Cash at beginning of period	1,132,204	509,620
	<hr/>	<hr/>
Cash at end of period	774,444	87,036
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The accompanying notes form part of this financial report.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED
31 DECEMBER 2007**

1. Statement of Significant Accounting Policies

Statement of compliance

The half-year consolidated financial statements are a general purpose financial report prepared in accordance with the requirements of the Corporations Act 2001, applicable accounting standards including AASB 134: Interim Financial Reporting, Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board ('AASB'). Compliance with AASB 134 ensures compliance with IAS 34 'Interim Financial Reporting'.

The half-year report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the group as in the full financial report.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2007 and any public announcements made by Blaze International Limited and its subsidiaries during the half-year in accordance with continuous disclosure requirements arising under the Corporations Act 2001 and the ASX Listing Rules.

Basis of preparation

The half-year report has been prepared on a historical cost basis, except for land and buildings, derivative financial instruments and available-for-sale financial assets which are measured at fair value. Cost is based on the fair value of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

For the purpose of preparing the half-year report, the half-year has been treated as a discrete reporting period.

The accounting policies and methods of computation adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the company's 2007 annual financial report for the financial year ended 30 June 2007.

In the half-year ended 31 December 2007, the group has reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for annual reporting periods beginning on or after 1 July 2007.

It has been determined by the group that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change is necessary to Group accounting policies.

31 December 2007	31 December 2006
\$	\$

2. Profit (Loss) for half-year

Profit (Loss) for the half-year

The following significant revenue and expense items are relevant in explaining the financial performance for the interim period:

Income

Cancellation of unallotted shares and options	-	4,375,000
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BLAZE INTERNATIONAL LIMITED
ABN 15 074 728 019
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NOTES TO THE FINANCIAL STATEMENTS (cont'd)
FOR THE HALF-YEAR ENDED
31 DECEMBER 2007

	31 December 2007 \$	30 June 2007 \$
3. Issued Capital		
<i>Ordinary shares</i>		
Issued and fully paid	28,725,309	28,725,309
Movements in ordinary fully paid shares	Number	\$
Balance at 1 July 2007	365,759,056	28,725,309
Balance at 31 December 2007	365,759,056	28,725,309

4. Subsequent Events

There are no matter or circumstances which have arisen since the end of the half-year which significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in subsequent financial periods.

5. Contingent Liabilities

The Directors are not aware of any contingent liabilities as at 31 December 2007. There has been no change in liabilities since the last annual reporting date.

6. Segment Reporting

During the half-year the consolidated entity operated in two business segments (for primary reporting) being:

- (i) computer software and technology development for entertainment, communication and internet applications; and
 - (ii) mineral exploration; and
- principally one geographical segment (for secondary reporting) being Australia.

In the previous corresponding half-year the consolidated entity operated primarily in the single business segment of computer software and technology development for entertainment, communication and internet applications.

Primary Reporting – Business Segments (31 December 2007)

	Technology \$	Mineral Exploration \$	Corporate Unallocated \$	Total \$
Segment revenue	112,395	-	27,310	139,705
Segment result	(98,621)	(68,424)	(304,949)	(471,994)
Segment assets	35,672	3,686,767	875,306	4,597,745
Segment liabilities	113,976	26,719	96,968	236,663
Other segment information				
Net cash flow used in operating activities	(19,176)	-	(239,889)	(259,065)
Net cash flow used in investing activities	-	(75,109)	(23,586)	(98,695)

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BLAZE INTERNATIONAL LIMITED
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DIRECTORS' DECLARATION

The Directors of the company declare that:

- 1) The financial statements and notes set out on pages 4 to 10:
 - (i) give a true and fair view of the consolidated entity's financial position as at 31 December 2007 and of its performance for the half-year then ended, and
 - (ii) comply with Accounting Standards AASB 134 "Interim Financial Reporting" and the Corporations Regulations.
- 2) In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the Board of Directors, made pursuant to s.303(5) of the Corporations Act 2001.



Vincent Hyde
Chairman

Dated this 28th day of February 2008

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INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of
Blaze International Limited

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report, which comprises the condensed balance sheet as at 31 December 2007, the condensed income statement, condensed statement of changes in equity, condensed cash flow statement and notes to the financial statements for the half-year ended on that date, and the directors' declaration, of Blaze International Limited and the entities it controlled during the half-year ended 31 December 2007 ("consolidated entity").

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation and fair presentation of the half-year financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001*. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the half-year financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of an Interim Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001*, including giving a true and fair view of the consolidated entity's financial position as at 31 December 2007 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Blaze International Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001* has been provided to the directors of Blaze International Limited on 28 February 2008.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half year financial report of Blaze International Limited is not in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the consolidated entity's financial position at 31 December 2007 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.



HLB MANN JUDD
Chartered Accountants



W M CLARK
Partner

Perth, Western Australia
28 February 2008

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