

## QUARTERLY ACTIVITIES REPORT

for the quarter ended 30 September 2014

### BARKLY COPPER-GOLD PROJECT

Blaze International Limited is in a Farm-In Joint Venture Agreement with Meteoric Resources NL over the highly prospective **Barkly Copper-Gold project**. The project is located around 30 km east of the town of Tennant Creek in the Northern Territory (Figure 1).

The Bluebird copper-gold prospect at the Barkly Project comprises a 1.6km-long gravity ridge open to the east where shallow geochemical drilling by Meteoric Resources identified a 600m-long copper anomaly, also open to the east. Previously reported follow-up drilling confirmed Tennant Creek-style copper-gold mineralisation associated with ironstone. The ironstones and mineralisation are often discordant to the host sediments and are considered to be a high-grade variant of the iron oxide-copper-gold (IOCG) deposits found in Proterozoic terranes in Australia.



Figure 1 – Location of the Barkly Cu-Au project

### EXCEPTIONALLY HIGH GRADE DRILLING RESULTS

The final two diamond holes of a six hole drilling program were completed during the quarter and all assay results received. The results continued to exceed expectations. Four RC holes and two RC/diamond holes were completed as part of “phase I” at Bluebird. All holes intersected significant Cu-Au-Bi mineralisation. The standout holes were:

- **BBDD-2: 20m at 8.17g/t Au, 0.61% Cu and 0.22% Bi from 157m including 4 metres at 37.9g/t Au, 0.66% Cu and 0.80% Bi from 169m); and**
- **BBRC-5: 25m at 1.9% Cu and 0.3g/t Au from 69m including 4 metres at 8.99% Cu and 1.06g/t Au from 74 metres).**

Note that these results were announced previously on 24 July 2014.

Based on drilling, the mineralisation is now defined to a depth of at least 150m vertical from surface and over a strike length of up to 120m.

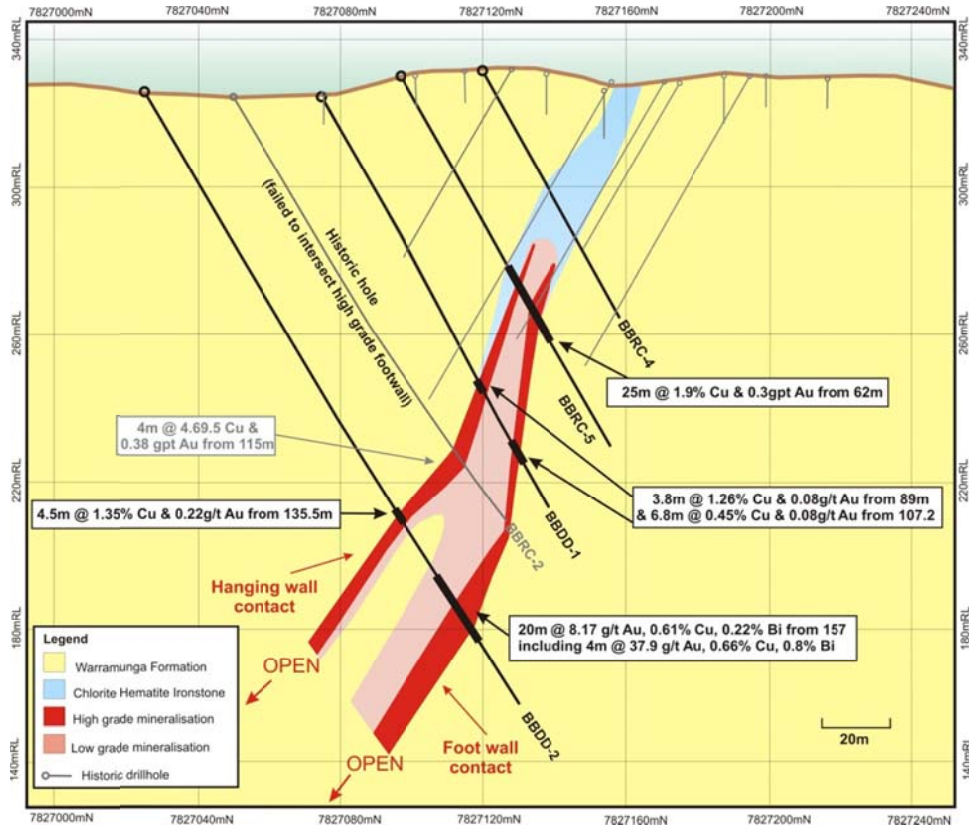
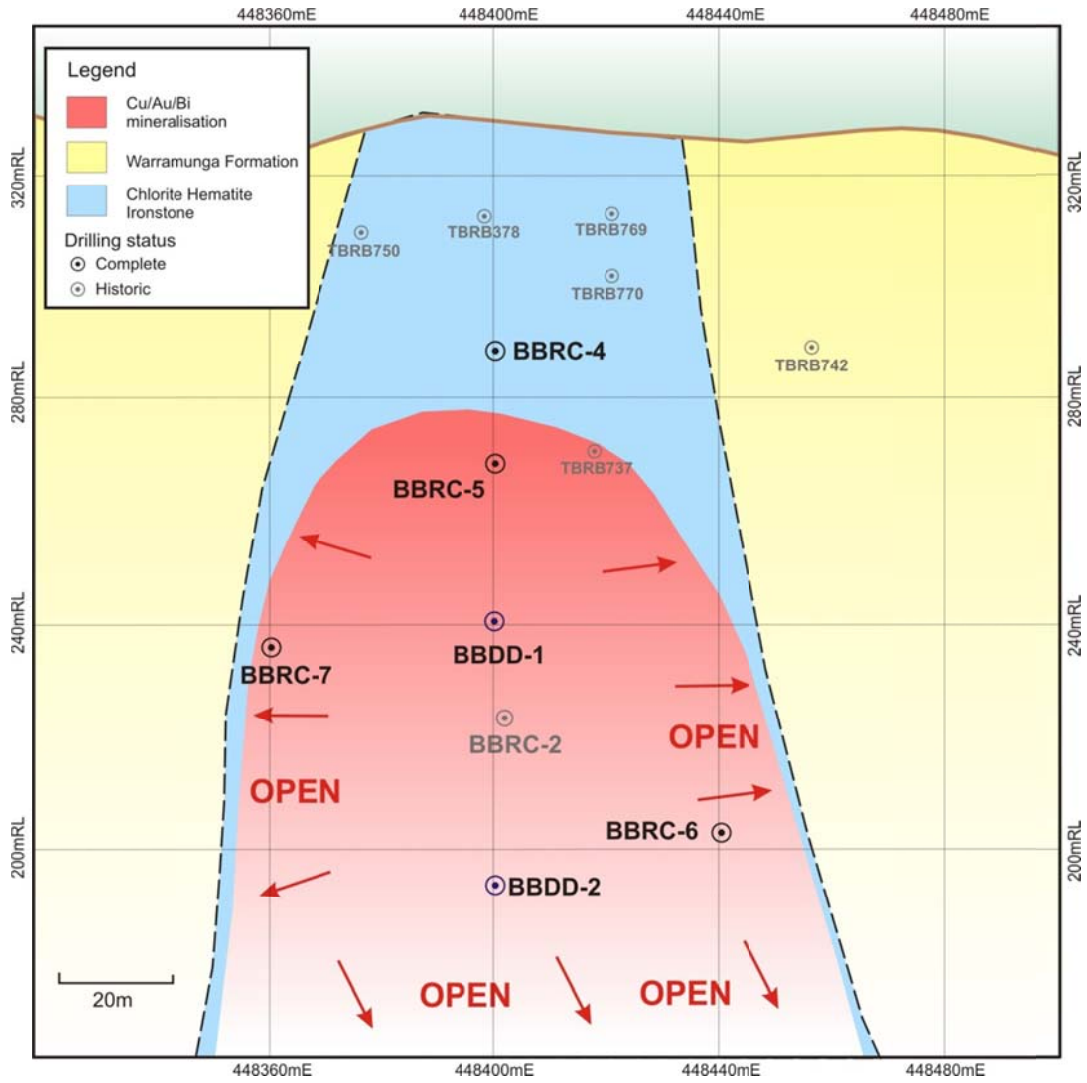


Figure 2 – Cross section at 448400mE, looking west, showing recent drilling results and historic drilling

The very high grade gold intersected by BBDD-2 is a particularly encouraging development for the Bluebird Prospect. BBDD-2 is the deepest hole drilled at Bluebird to date. Gold grades and mineralisation thickness appear to be increasing substantially with depth.

It is common for Tennant Creek style deposits to be zoned with more copper rich mineralisation near the surface and more gold rich mineralisation at depth or the reverse. The Bluebird mineralisation follows the typical Tennant Creek style model in that it is copper rich near surface and transitions into high grade gold as it gets deeper. Bluebird is interpreted as a Tennant Creek style Cu-Au-Bi mineralised system. Historically Tennant Creek style mineralised systems have produced extremely high grades and highly profitable mines.



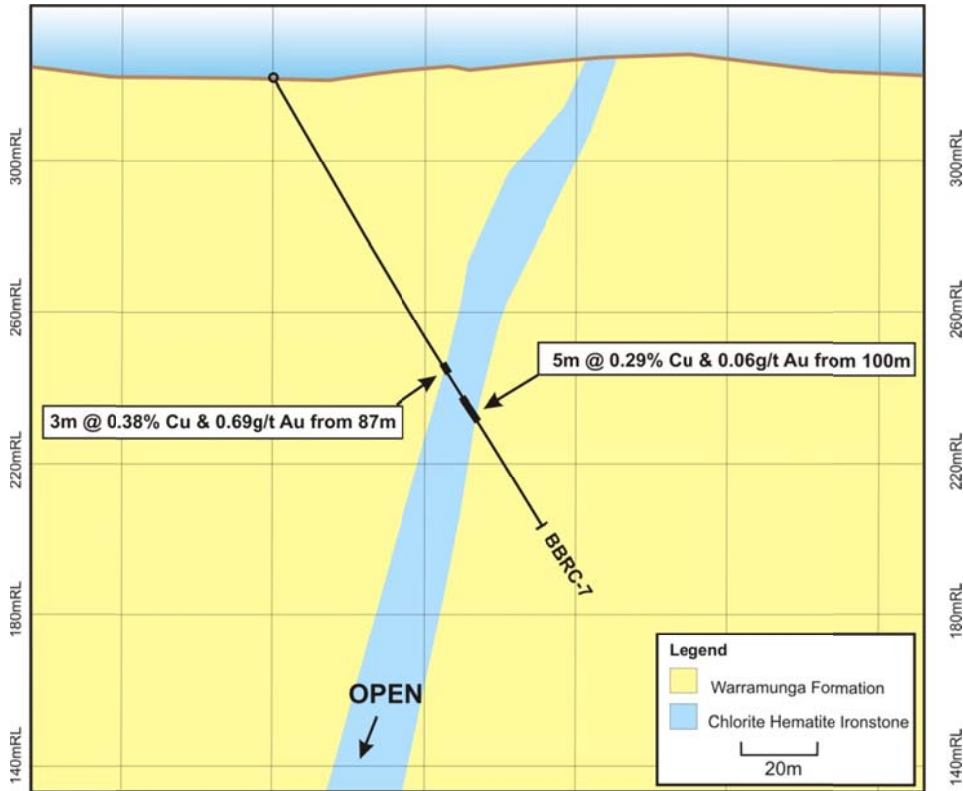


Figure 4 – Cross section at 448360mE, looking west, showing recent drilling results

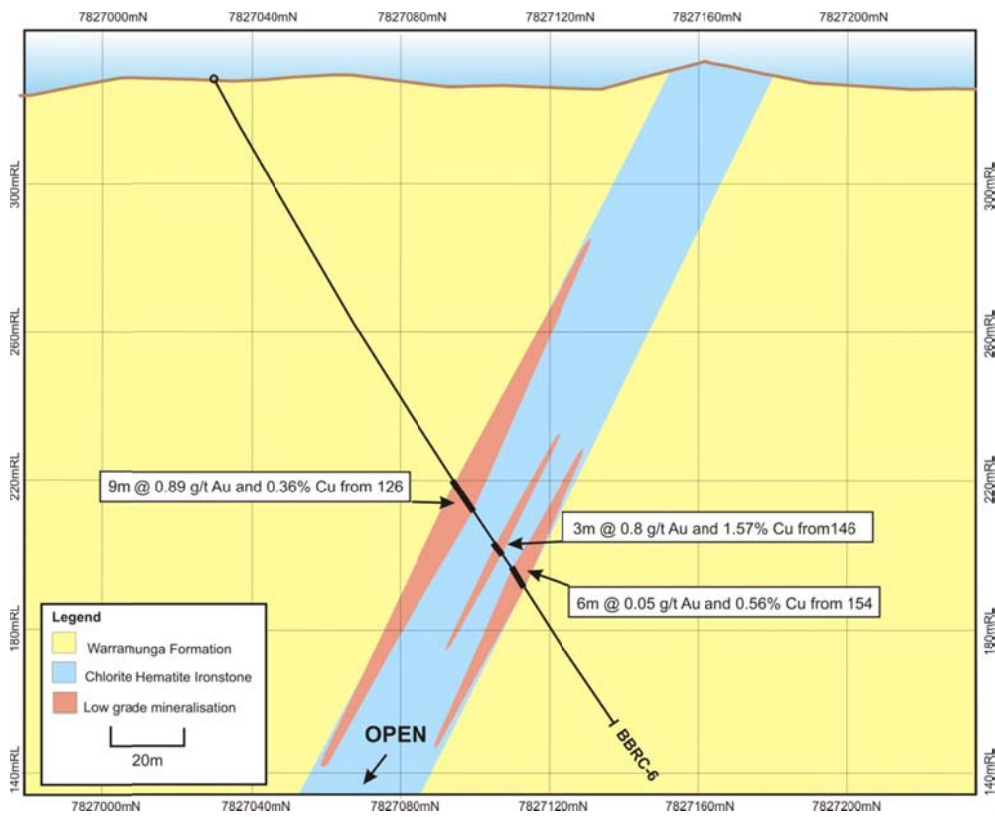


Figure 5 – Cross section at 448440mE, looking west, showing recent drilling results

## GEOPHYSICAL DATA REVIEW AND TARGETING

The two most important geophysical techniques for targeting Tennant Creek style Cu-Au-Bi mineralisation are magnetics and gravity. A number of companies have collected ground magnetic, aeromagnetic and gravity data within the Barkly Project area in numerous surveys over several decades. Blaze has now located and acquired all of the historic gravity and ground magnetic data located within the Barkly Project area. Re processing of the data and a targeting exercise were initiated towards the end of the quarter.

The magnetite rich ironstones hosting the mineralisation strongly contrast with the relatively weakly magnetic Warramunga Formation country rock sediments. The ironstones and associated sulphide mineralisation are also denser than the country rock and may therefore be amenable to detection by gravity surveying. Gravity is particularly important in targeting nonmagnetic hematite hosted deposits. Peko and Nobles Nob are both examples of hematite hosted orebodies within the TCMF.

The reprocessed, gridded and imaged geophysical datasets have allowed Blaze geologists to fingerprint the signature of the Bluebird mineralisation and find other similar features within the Barkly Project area. A series of targets have been generated and are to be ranked based on coincident magnetic, gravity and/or geochemical anomalies similar to Bluebird or other deposits in the Tennant Creek Mineral Field (TCMF).

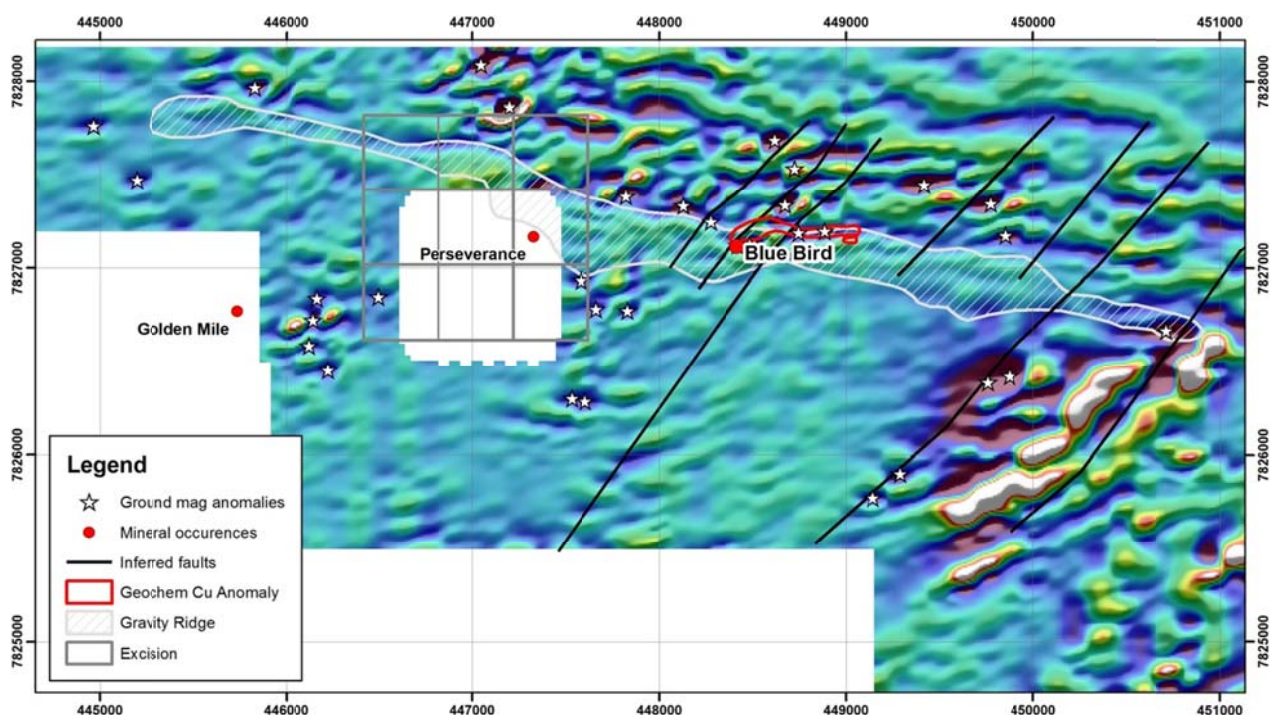


Figure 6 –First vertical derivative ground magnetic image of the Barkly project showing remnant magnetic anomalies with white stars, NE trending structural interpretation as black lines and the gravity ridge hatched in light grey.

Many of the remnant magnetic anomalies have coincident (overlapping) gravity and geochemical anomalies. Features with coincident magnetic, gravity and geochemical anomalies will be the targets of future exploration activity. The targets will be ranked and prioritised before follow-up work takes place.



Of particular interest is a large magnetic body “General Electric” located near the south east corner of figure 6. This is a large body of strongly magnetic material with a deep root system. 3D inversion modelling of the ground magnetics has substantially refined the anomaly (figure 7).

General Electric hosts several remnant magnetic anomalies and coincident gravity anomalies. These will be the initial focus of follow-up activity over this high priority target.

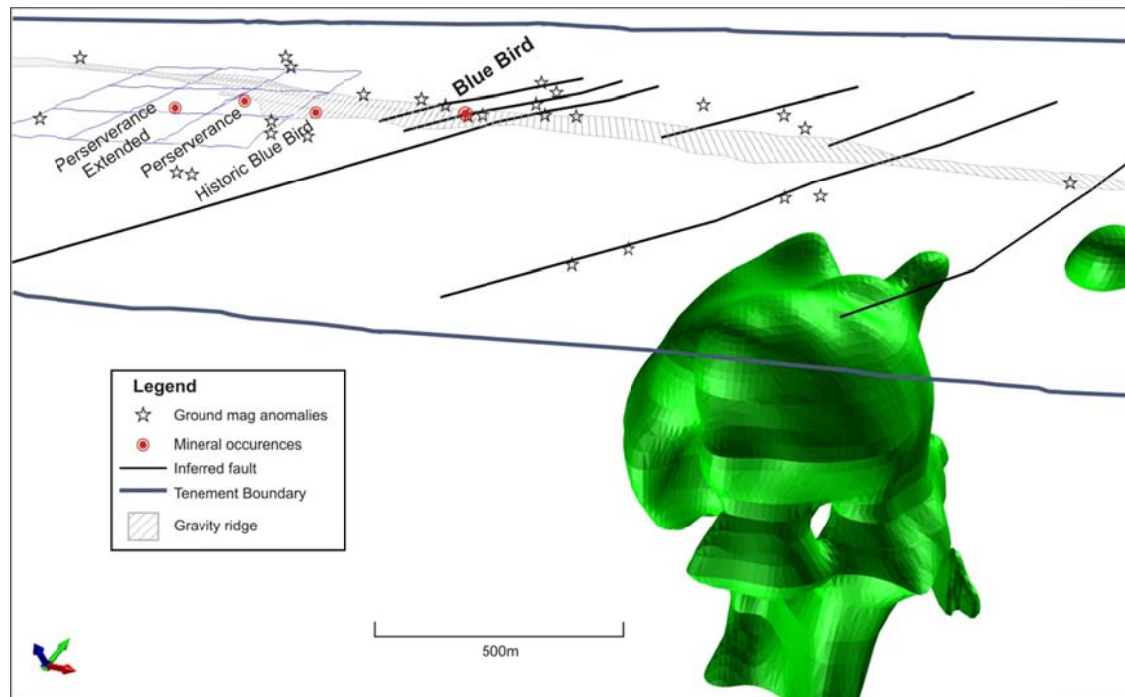


Figure 7 –3D cut-away showing a 3D magnetic inversion model of the General Electric anomaly in the foreground in green, structural interpretation in black lines, tenement outlines in blue and remnant magnetic anomalies as white stars.

The surface geochemistry dataset is not yet extensive or complete enough to assist in refining the targets further at this stage. An orientation survey will be conducted in the Bluebird area before a full scale detailed program of surface geochemistry is undertaken over the entire exploration licence, starting over the highest ranked targets. If the orientation survey finds surface geochemistry not to be an effective tool then a cost effective shallow drilling technique will be evaluated.

**For further information please contact:**

Luke Marshall, Exploration Manager Phone : (08) 9481 7833

**Or consult our website:**

<http://www.blazelimited.com.au/>

### Competent Person's Declaration

The information in this report that relates to exploration results is based on information compiled or reviewed by Luke Marshall, who is a full time employee of Golden Deeps Limited, consulting to Blaze International Limited and a Member of the Australian Institute of Geoscientists. Mr Marshall has sufficient experience which is relevant to the style of mineralisation and type of deposit 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 of Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Marshall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### 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.

## Appendix 1 – Schedule of Mining and Exploration Tenements

<i>Country</i>	<i>State/Region</i>	<i>Project</i>	<i>Tenement ID</i>	<i>Area (km<sup>2</sup>)</i>	<i>Grant date</i>	<i>Interest</i>
Australia	NT	Barkly copper-gold	EL28620	39.16	16/12/2011	Earning 80%