

QUARTERLY ACTIVITIES REPORT for the period ended 30 June 2013

YEELIRRIE VALLEY URANIUM PROJECT



Figure 1 – Location of the Yeelirrie Valley project

The Yeelirrie Valley Uranium Project (Figure 1) is located in the north of the Eastern Goldfields of Western Australia, some 650 kilometres to the northeast of Perth. The project surrounds Cameco's Yeelirrie uranium project.

The project comprises a series of granted exploration licences (Table 1, Figure 2) that are located within the catchment of the Yeelirrie palaeochannel upstream from the Yeelirrie deposit. The Company believes that the main Yeelirrie deposit is likely to be but one of a series of similar deposits that have developed throughout the region.

At Yeelirrie, Blaze is targeting subsurface uranium mineralisation that is hosted within and adjacent to the Yeelirrie palaeochannel system which hosts the Yeelirrie uranium deposit. No field work has been undertaken during the quarter as the Company is presently assessing its project in light of the current poor market conditions. Licence, E53/1582, was recently relinquished as the Company could not justify the required expenditure for the licence.

Table 1 – Licence schedule for the Yeelirrie Valley uranium project as at 30 June 2013.

Licence No.	Area (blocks)	Area (km ²)	Date granted	Renewal date	Status
E53/1446	26	49.7	14/07/2009	13/07/2014	LIVE
E53/1453	16	35.2	21/09/2009	20/09/2014	LIVE
E57/739	11	23.4	5/10/2009	4/10/2014	LIVE
	53	108.3			

The Company is also assessing several projects that may complement the Yeelirrie Valley Uranium Project.

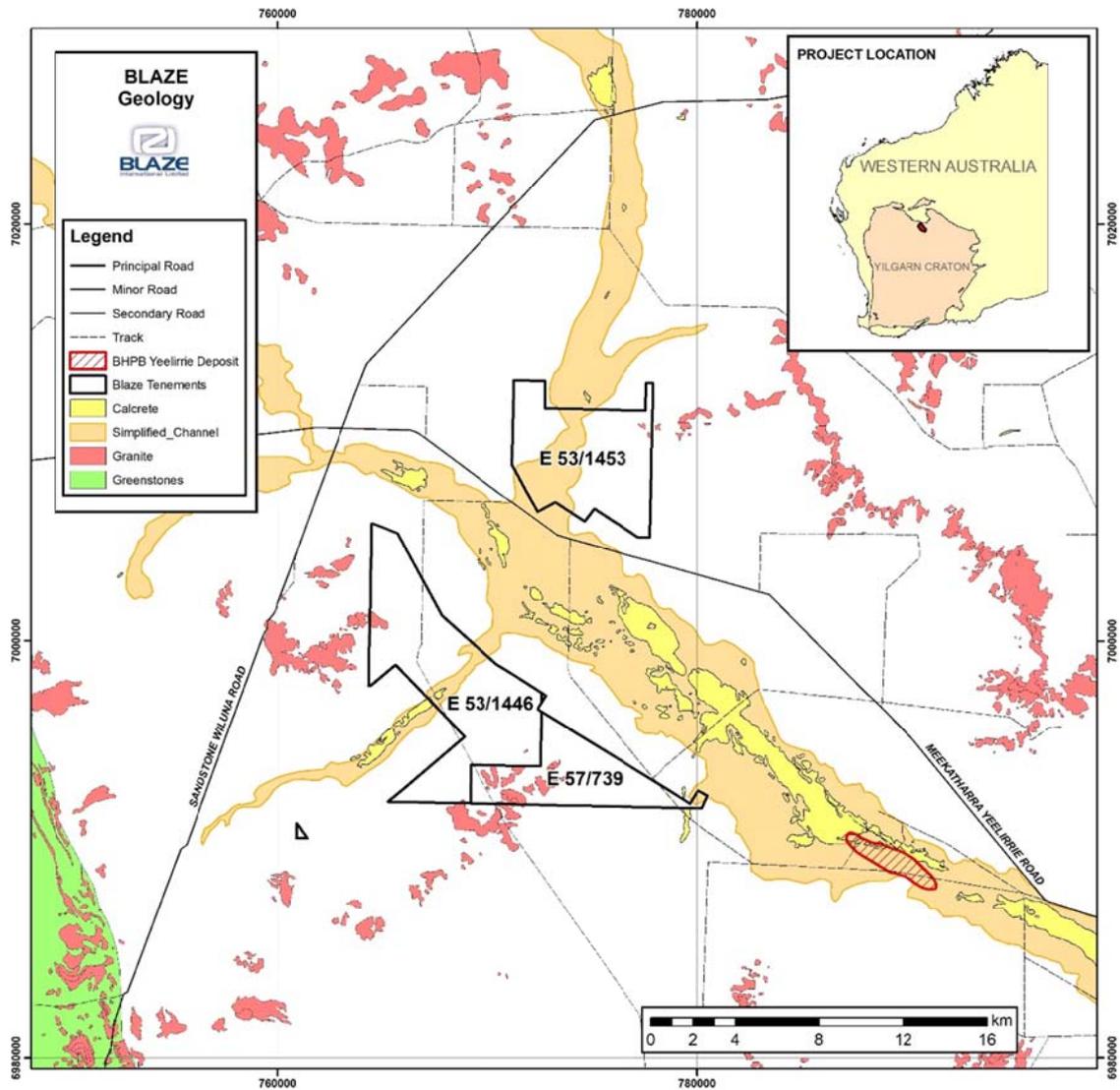


Figure 3 – The licences of the Yeelirrie Valley Uranium Project, shown over the Yeelirrie valley. The Yeelirrie carnotite deposit is located in the bottom right of the map at 12 Mile Bore.

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Competent Persons Declaration

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Dr Matthew Painter, who is a consultant to Blaze International Limited and is a member of The Australasian Institute of Geoscientists and the Society of Economic Geologists. Dr Painter has sufficient experience that is relevant to the various styles of mineralisation and types of deposit under consideration, and to the activity that they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves". Dr Painter 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.