

## QUARTERLY ACTIVITIES REPORT for the quarter ended 30 June 2015

### BARKLY COPPER-GOLD PROJECT

Blaze International Limited (BLZ) is in a Farm-In Joint Venture Agreement with Meteoric Resources NL (Barkly JV) 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 is emerging as a significant new discovery for BLZ. Drilling has identified a Tennant Creek-style copper-gold-bismuth mineralised occurrence at Bluebird, with only a small amount of extra drilling required to estimate a JORC 2012 mineral resource. Mineralisation is open to the east, west, and at depth.

Nine “Bluebird Lookalike” magnetic/gravity exploration targets have been identified within the Barkly JV exploration licence. The Company believes these targets have the potential to produce further new discoveries in the area.



Figure 1 - Location of the Barkly Cu-Au-Bi project

### WORK COMPLETED

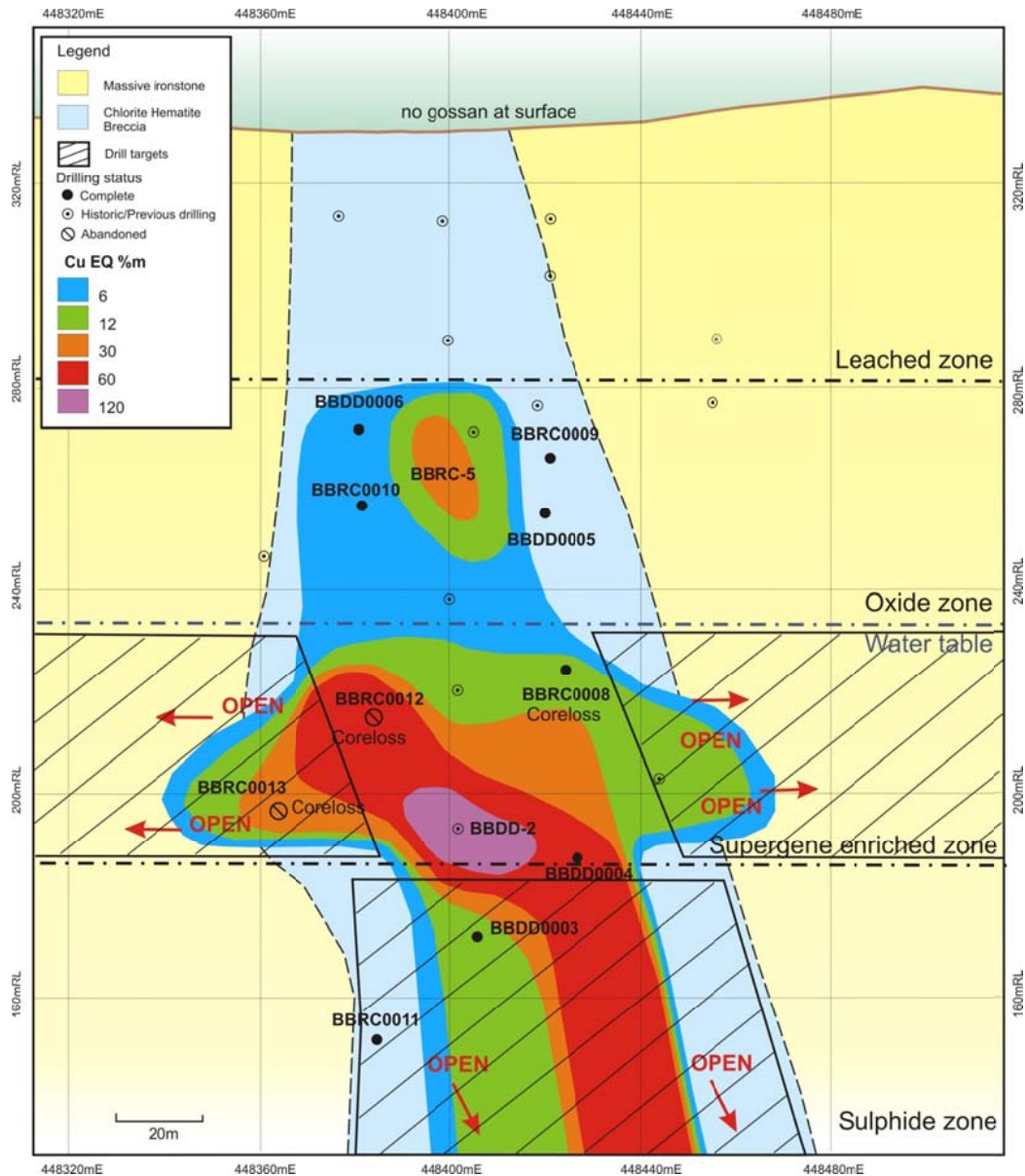
Given the positive results of the downhole probing completed on BBDD0004 during the previous quarter, confirming the electrical conductivity of the copper sulphides intersected, a DHTeM survey was planned for the hole during this quarter. The DHTeM survey was not completed before the end of the quarter due to the unnecessary costs involved in mobilising an EM crew to the area for a short contract.

BLZ has engaged an EM contractor, but is waiting for the crew to be in the vicinity before committing to the survey of BBDD0004. This will keep mobilisation costs to a minimum and maximise the cost effectiveness of the survey. The survey will take place as soon as possible.

Detailed 3D modelling and drill planning for Phase III were also completed during the quarter. Of particular importance was the modelling of the Harpic Fault which caused the geotechnical issues encountered by earlier phases of drilling. 3D modelling of the fault will allow its position to be predicted so that the ground stability issues it causes can be mitigated for future drilling.

Modelling of the Harpic Fault has also resulted in a new interpretation regarding the apparent change in dip observed at Bluebird. The geometry of the deposit is now interpreted to be a

result of fault offsetting rather than dip changing (or folding). This new interpretation is most evident on cross section 448420E (Figure 6). Future drilling should further enhance the understanding of these geometries in 3D.

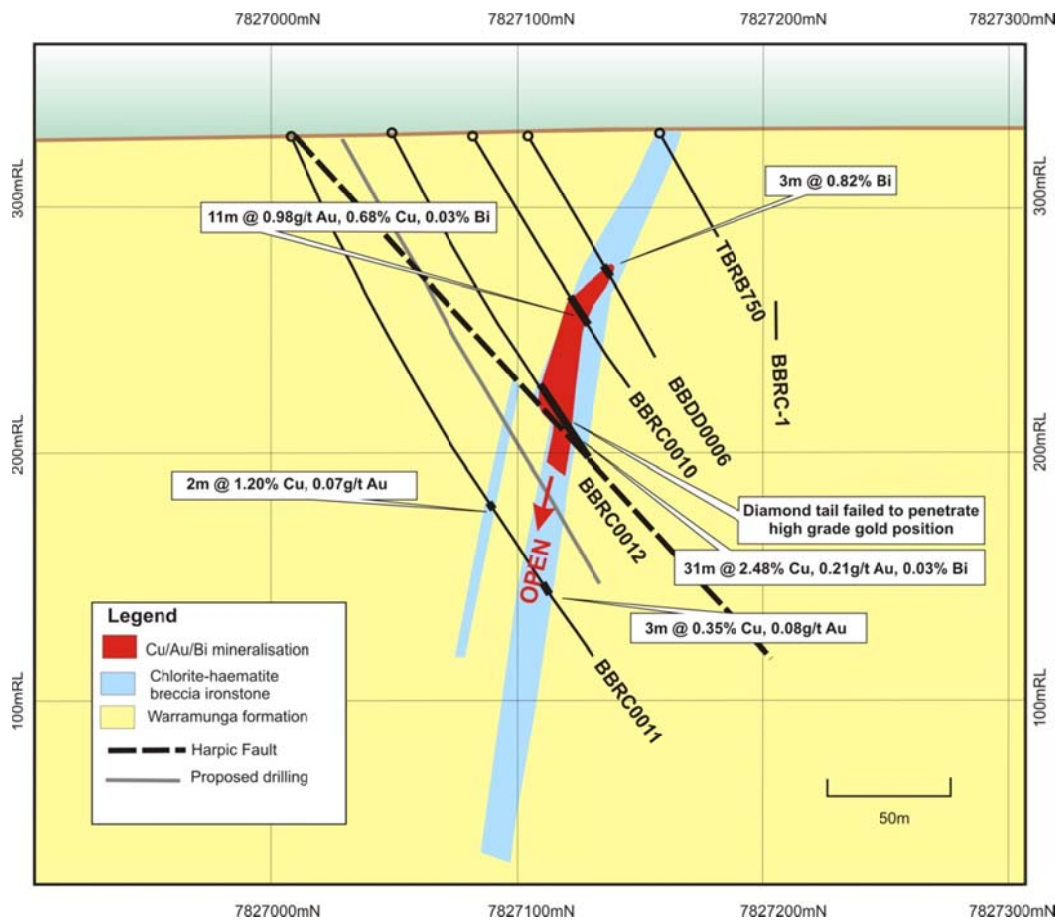


**Figure 2** - Long section of Bluebird, looking north showing copper equivalent (CuEQ%) x m\*\* contours. Note the priority drill targets marked by dark grey hatching, and the two abandoned holes BBRC0012 and BBRC0013.

\*\*CuEQ grade is calculated by combining the metals of interest based on their prices. In this case  $Cu\% + (Au \text{ ppm} \times 0.66) + (Bi\% \times 3.84) = CuEQ\%$ . It is used as a visualisation tool only and is required at Bluebird due to the poly metallic and strongly zoned nature of the mineralisation. In this situation a CuEQ% provides a better picture of the overall geometry of the mineralisation than by using copper or gold grade alone. Metallurgical recoveries were not taken into account when calculating CuEQ%. CuEQ% x m is used for the contouring to give a spatial representation of total metal accumulation.

Phase III drilling will aim to test the following:

1. The interpreted high grade gold position on the lower ironstone contact (see Figures 3, 4 and 5)
2. Extend the primary copper-gold-bismuth mineralisation at depth (see hatched lower target area in Figure 2)
3. Test the lateral extents of the supergene enrichment zone (see the east and west hatched target areas in Figure 2)
4. Test the magnetic anomaly generated by the 3D magnetic probe survey completed on BBDD0004
5. Test any off-hole conductors generated by the upcoming DHEM survey of BBDD0004



**Figure 3** - Cross section at 448380mE, looking west. Note that diamond drilling of BBRC0012 was abandoned without any advancement beyond the end of the RC hole

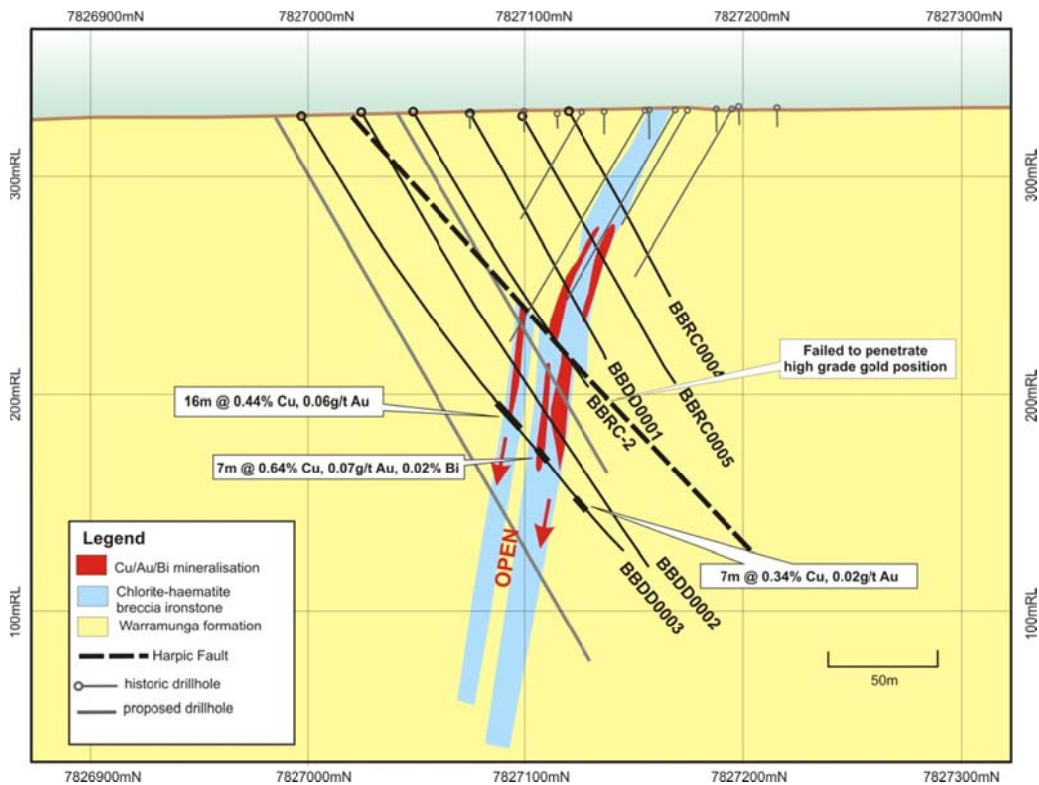


Figure 4 - Cross section at 448400mE, looking west. Note the hematite shales and chlorite hematite breccia in the footwall which are anomalous in copper

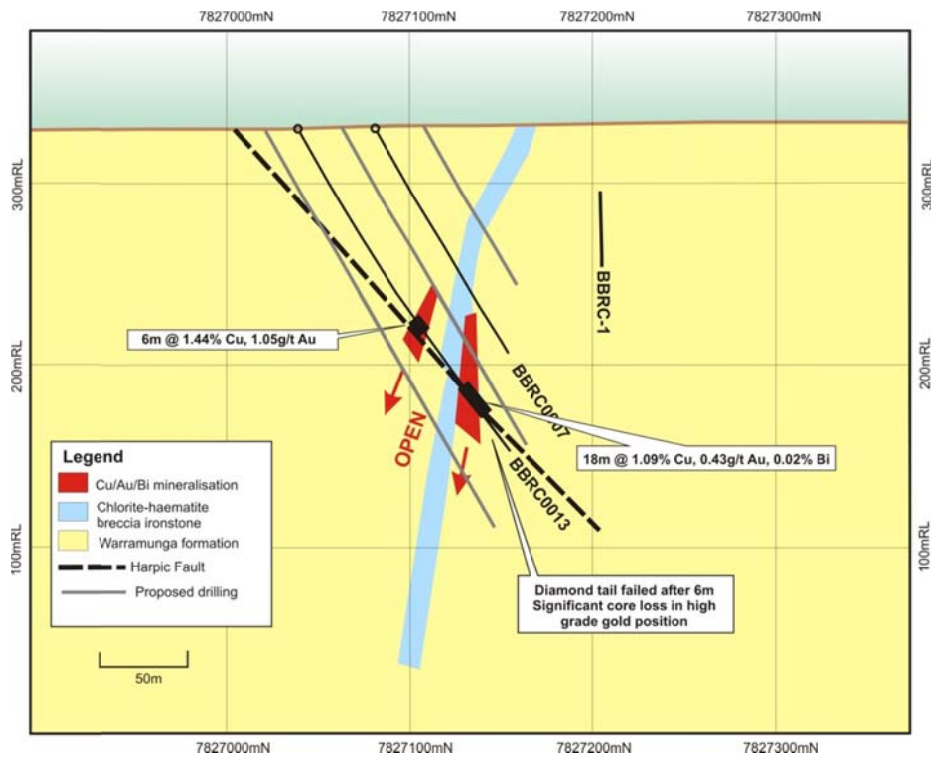
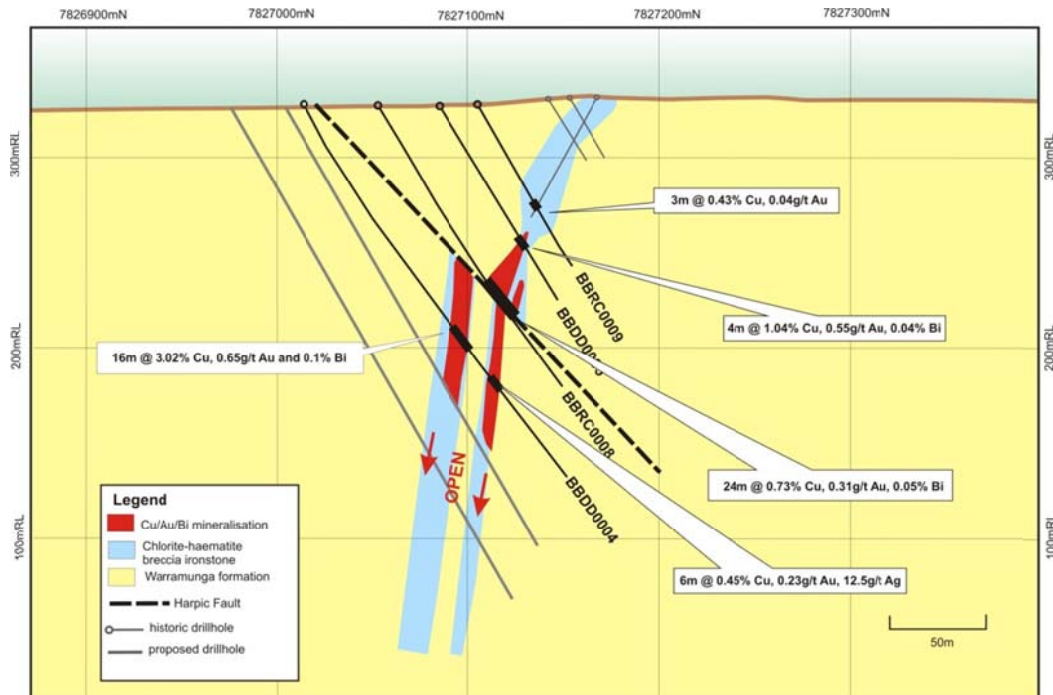


Figure 5 - Cross section at 448360mE, looking west, showing recent drilling results. Note BBRC0013 diamond drilling was abandoned at 185m, after 6m of coring



**Figure 6** - Cross section at 448420mE, looking west. Note the apparent change in dip. BBRC0008 was successfully completed by diamond drilling, but with significant core loss on the lower ironstone contact

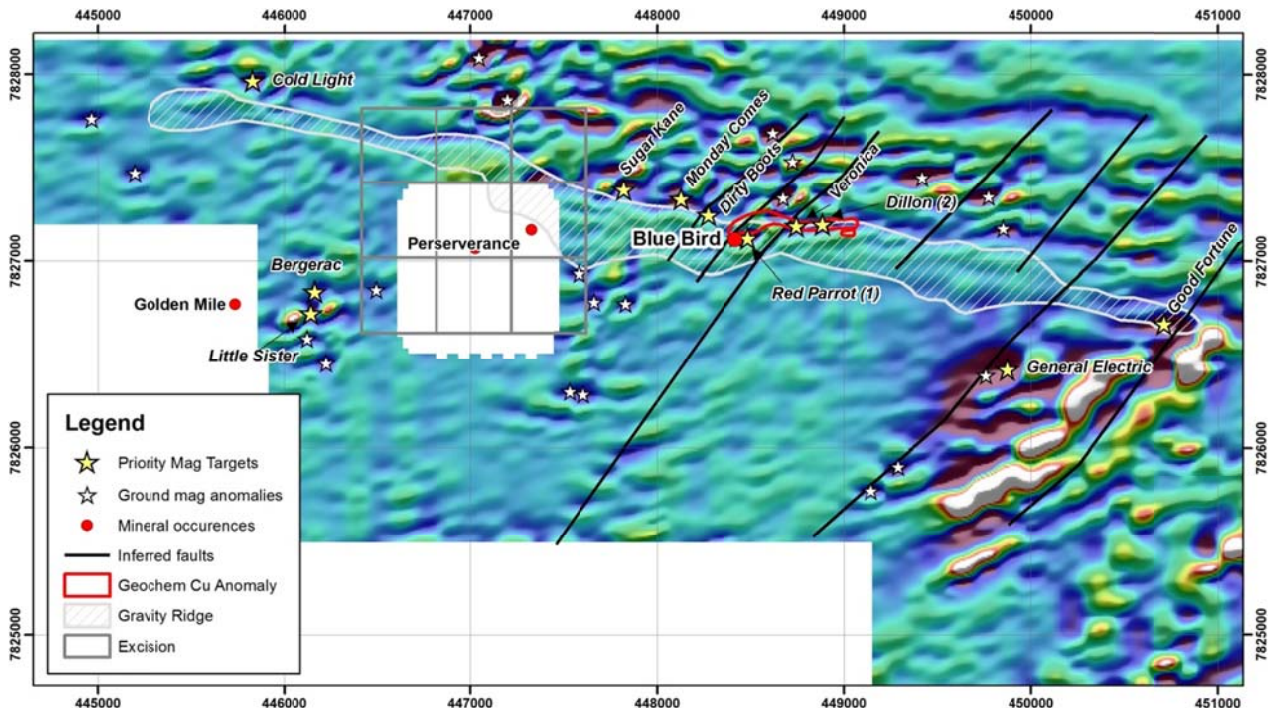
## OTHER TARGETS WITHIN THE BARKLY PROJECT

Reprocessing of magnetic and gravity geophysical datasets has allowed Blaze geologists to fingerprint the signature of the Bluebird host ironstone and identify other similar features within the Barkly Project area. A number of targets have been generated and ranked based on coincident magnetic, gravity, and/or geochemical anomalies similar to Bluebird or other deposits in the Tennant Creek Mineral Field (TCMF). Each of these has the potential to host mineralisation similar to Bluebird.

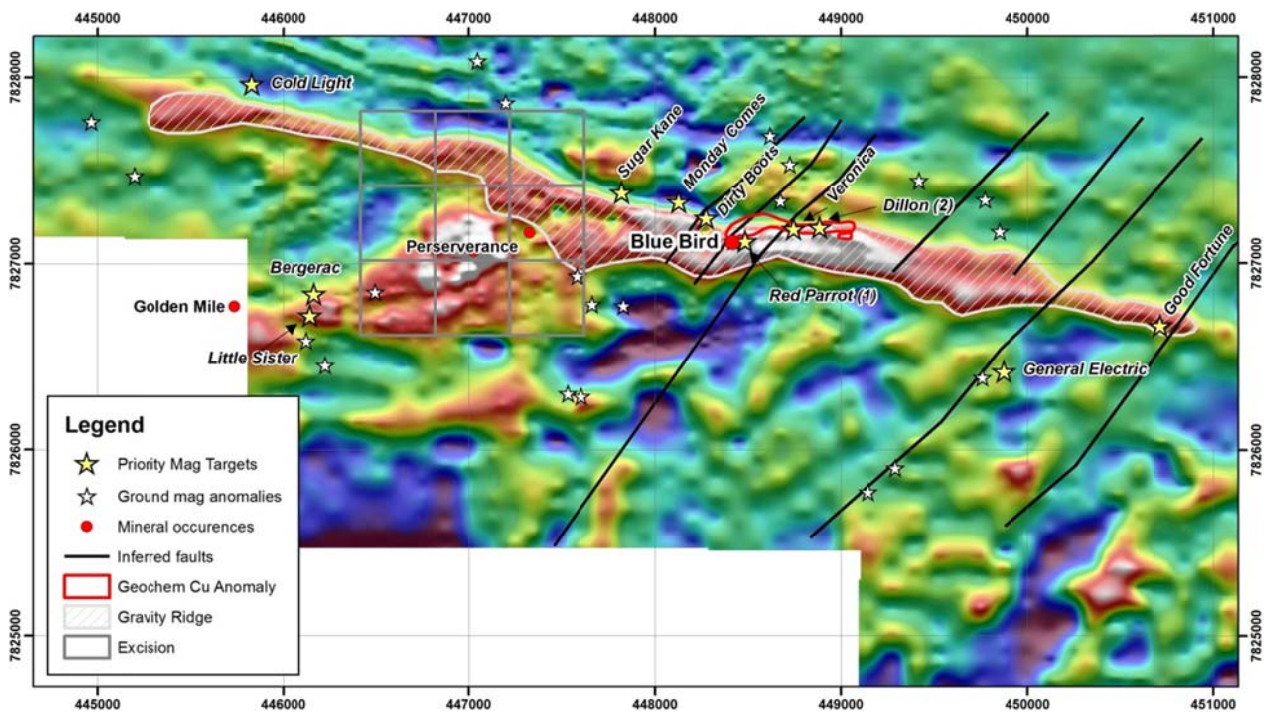
Nine targets rank as very high priority based on remnant magnetism similar to Bluebird, proximity to the gravity ridge and strike extensions of Bluebird, and the coincidence of geochemistry and/or gravity anomalies (Figure 7).

The highest ranking targets are Red Parrot and Dillon. These are located directly along strike to the east of Bluebird, are on the gravity ridge, have a similar remnant magnetic response to Bluebird, and are both associated with gold grades of up to 0.6g/t in historic RAB and RC drilling (Figures 7, 8 and 9).

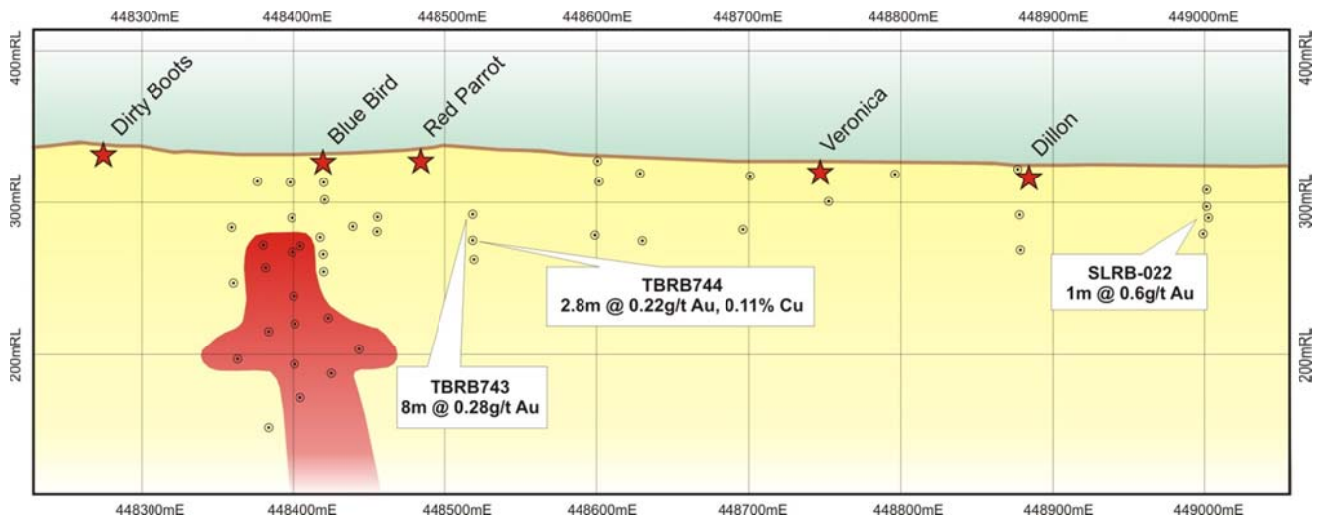
Another target of particular interest is General Electric (Figure 7). This is a large body of strongly magnetic material with a deep root system. 3D inversion modelling of the ground magnetics has substantially refined this anomaly. General Electric hosts several remnant magnetic features and coincident gravity anomalies, which will be the initial focus of follow-up activity over this high priority target.



**Figure 7** - First vertical derivative ground magnetic image of the Barkly project showing remnant magnetic anomalies as white stars, high priority targets as labelled yellow stars, NE trending structural interpretation as black lines and the gravity ridge in light grey hatching.



**Figure 8** - Residual gravity image of the Barkly project showing remnant magnetic anomalies with white stars, high priority targets as labelled yellow stars, NE trending structural interpretation as black lines and the gravity ridge hatched in light grey.



**Figure 9** - Longitudinal projection of the Bluebird Trend looking north, showing successful drillhole pierce points in grey circles, labelled with significant intercepts where appropriate, and high priority targets in red stars. Bluebird mineralisation is shown in red. Note the proximity of Dillon and Red Parrot to significant historic intercepts.

## DISCUSSION AND FOLLOW-UP PLANS FOR BLUEBIRD

A JORC 2012 mineral resource estimate is intended to be published after the completion of Phase III drilling. A high level scoping study will commence after the publication of a JORC 2012 mineral resource estimate.

### For further information please contact:

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### 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

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