



ASX Announcement

31 January 2022

ACN: 074 728 019

T: 08 6489 1600

F: 08 6489 1601

E: info@blazelimited.com.au

Suite 9, 330 Churchill Avenue,

Subiaco WA 6008

www.blazelimited.com.au

Directors

David Prentice, **Chairman**

Mathew Walker, **Corporate Director**

Simon Coxhell, **Technical Director**

Steve Samuel, Sonu Cheema
Joint Company Secretaries

Issued Capital

ASX Code: BLZ

357,500,111 Ordinary Shares

327,499,889 ("BLZO") Quoted options exercisable at \$0.05 on or before 31 March 2022

Overview

Blaze is a mineral exploration company listed on the ASX.

the Company currently holds:

- (a) Base metal exploration projects in the Earaheedy Basin of Western Australia
- (b) nickel exploration projects in the South-West regional of Western Australia; and
- (c) gold exploration targets in the Murchison District of Western Australia.

DRILL PROGRAM COMMENCES AT JIMBERLANA PROJECT

HIGHLIGHTS

- ❑ An RC drilling program has now commenced on the Company's highly prospective Jimberlana Project
- ❑ The drill program is designed to test two chargeability anomalies defined by a gradient array IP survey (GAIP) completed early in 2021 that identified phases of the intrusion that supports the model of sulphide accumulation and mineralisation.
- ❑ The anomalies lie within intrusions of the Widgiemooltha Suite which is known to be mineralised with nickel, copper and PGE sulphides in nearby settings

Blaze Minerals Limited (ASX: BLZ) ("**Blaze**" or the "**Company**"), is pleased to announce the commencement and mobilisation of RC drilling at the Jimberlana Project. The RC drilling program will comprise approximately 8 RC holes for a total of 1200 metres of drilling and is expected to be completed by the end of January 2022.



Figure 1: RC Drilling Rig at the Jimberlana Project.

Commenting on this release, the Company's Technical Director, Simon Coxhell said:

"We are very pleased to have secured a drilling rig suitable for this program and to be kicking off our 2022 exploration programs so early in the year.

"We are looking forward to advancing our understanding of the Jimberlana Project and the potential of these chargeability anomalies to help target sulphide mineralisation (nickel, copper and PGE's) within the Widgiemooltha Suite."

JIMBERLANA PROJECT

The Jimberlana Project is part of a strategic landholding in a prospective 'intrusive corridor' (Figure 2). The Company is exploring the Jimberlana tenement for large tonnage, disseminated style mineralisation within ultramafic portions of the intrusion. The GAIP survey completed in 2021 had defined two chargeability anomalies within interpreted pyroxenite phases of the intrusion that supports the model of sulphide accumulation and mineralisation. These two anomalies are priority drill targets and will be drill tested during this current program.

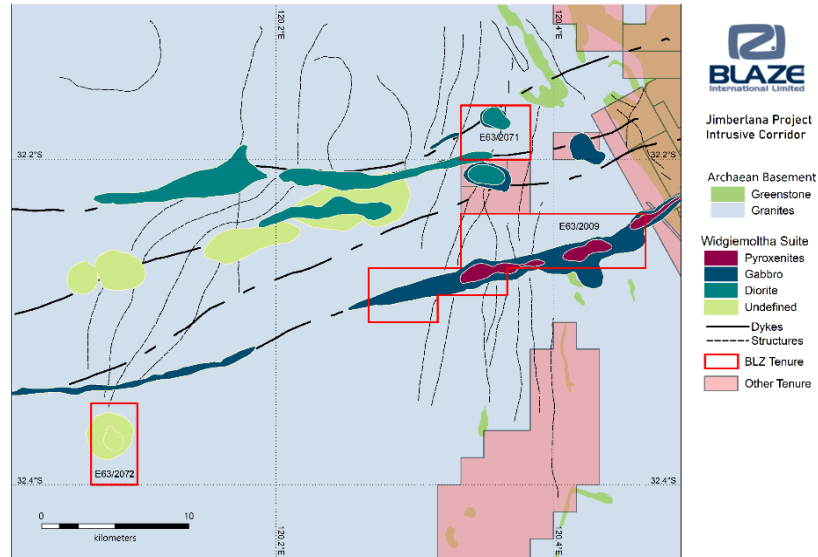


Figure 2: Blaze Tenure in the Jimberlana Intrusive Corridor

The Jimberlana Norite is a sizeable differentiated mafic-ultramafic intrusion of the Widgiemooltha Suite and is known to be mineralised with nickel, copper and PGE sulphides at various localities. E63/2009 covers 18 kilometres of strike on the western end of the intrusive system.

Blaze has interpreted three ultramafic 'core' intrusions on E63/2009 with the 'Eastern Core Complex' returning coincident nickel, copper and platinum group elements. The geochemistry was interpreted as evidence of the fertility of the Eastern Core Complex for nickel sulphide mineralisation hosted on the mafic/ultramafic contact (**Refer ASX Release dated 27 April 2021**).

Blaze previously announced the completion of a Gradient Array IP survey over the western half of the Eastern Core Complex that had detected the presence of possible disseminated sulphide accumulations (**Refer ASX Release dated 19 May 2021**). The results showed a dyke-parallel moderately chargeable zone associated with a low-magnetic phase of the intrusion (Figure 3).

This zone is interpreted to possibly represent disseminated sulphide within a non-magnetic pyroxenite with two 'pipe' targets named Huginn and Munnin. Huginn is approximately 200m wide and Munnin is approximately 300m x 200m in dimension.

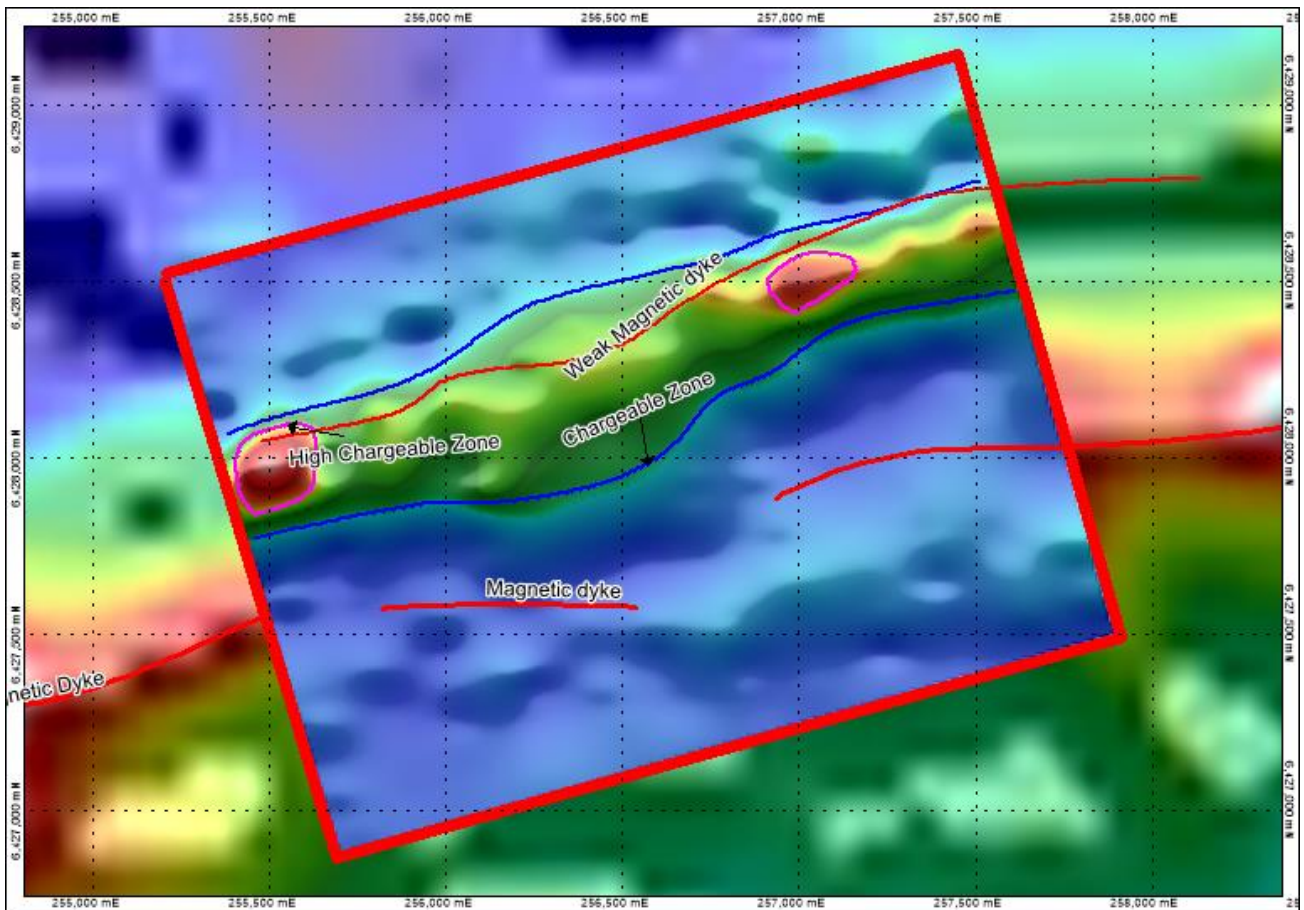


Figure 3: Chargeability image and interpretation from GAIP grid over magnetic image

This announcement has been authorised by the Board of Blaze Minerals Limited.

For, and on behalf of, the Board of the Company

Mathew Walker
 Director
Blaze Minerals Limited

- ENDS -

Future matters

This ASX Release contains reference to certain intentions, expectations, future plans, strategy and prospects of the Company. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks. The performance and operations of the Company may be influenced by a number of factors, many of which are outside the control of the Company. No representation or warranty, express or implied, is made by the Company, or any of its directors, officers, employees, advisers or agents that any intentions, expectations or plans will be achieved either totally or partially or that any particular rate of return will be achieved. Given the risks and uncertainties that may cause the Company's actual future results, performance or achievements to be materially different from those expected, planned or intended, recipients should not place undue reliance on these intentions, expectations, future plans, strategy and prospects. The Company does not warrant or represent that the actual results, performance or achievements will be as expected, planned or intended.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information and supporting documentation prepared by Mr Simon Coxhell. Mr Coxhell is a technical director for Blaze and a member of the Australian Institute of Mining and Metallurgy. Mr Coxhell has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this announcement and to the activity which they are 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' ("JORC Code"). Mr Coxhell consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.