



ASX Announcement

26 July 2023

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Directors

David Prentice

Chairman

Mathew Walker

Corporate Director

Simon Coxhell

Managing Director

Steve Samuel

Company Secretary

Issued Capital

ASX Code: BLZ

628,558,246 Ordinary Shares

362,500,000 ("BLZOB") Quoted
options exercisable at \$0.05 on or
before 31 May 2024

15,000,000 Unlisted options
exercisable at \$0.03 on or before
31 December 2025

Overview

Blaze is a mineral exploration
company listed on the ASX.

The Company has entered into
an agreement to acquire 100%
of the North Spirit Lithium Project
which is strategically located in
Ontario's 'Electric Avenue' in the
Red Lake Region of Canada. The
North Spirit Lithium Project covers
approximately 365 square kms,
located 30 kms along strike to the
southeast from Frontier Lithium's
(TSXV: FL) world class PAK and
Spark Lithium Project.

The Company also holds a base
metal exploration project in the
Earaheedy Basin of Western
Australia and a gold exploration
project in the Murchison Region
of Western Australia.

Field Activities Commence at North Spirit Lithium Project

Blaze Minerals Limited (ASX: BLZ) ("**Blaze**" or the "**Company**") is pleased to advise that field activities have commenced at the North Spirit Lithium Project ("**Project**") located in Ontario's 'Electric Avenue' in the Great Lakes Region Canada.

A team of geologists and field support have mobilized to site with an initial focus on the anomalous geochemical samples returned from the Ontario Geological Survey (OGS) sampling completed in 2007, as announced on 26 May 2023. This work is being completed in the North Spirit Greenstone Belt (NSGB) located approximately 30 kilometers southeast from Frontier Lithium's (TSXV: FL) world class PAK and Spark Lithium Project.

The area of initial interest is situated within a prominent greenstone-granite contact occurring along the Bear Head deformation zone (BHDZ), a major first-order structural corridor. The BHDZ is interpreted to be an important control on the emplacement of fertile granites which form the source of lithium bearing pegmatites within this area.

The initial program is designed to explore the regional contact between the western granite pluton and NSGB and collect samples to determine the prospectivity of the two mica granites and pegmatites identified earlier by the OGS.

The program is being managed by our Canadian partners Exiro Minerals Corp (Exiro), who has an experienced geological team conducting field activities within the extensive tenement package.

The initial program involves sampling and mapping of targeted areas and identifying pegmatites for follow-up work, which will include channel sampling and mapping.

Managing Director Simon Coxhell and Corporate Director Mathew Walker have recently been on site to meet the exploration team and review the exploration program.

Commenting on the commencement of the field activities, Managing Director Simon Coxhell said:

"It has been a successful visit where we spent time with the Exiro team and gained a better understanding of the project prospectivity. We are pleased with how geologically prospective the belt is and have a better appreciation for how unexplored the tenement package is. We are excited that the field program has commenced and the Company looks forward to updating shareholders as exploration activities progress and analytical results are available".

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Figure 1: Field Personal on site at North Spirit Lithium Project



Figure 2: Initial Sampling of identified Pegmatites

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Figure 3: Pegmatite emplaced along a metasedimentary contact zone.

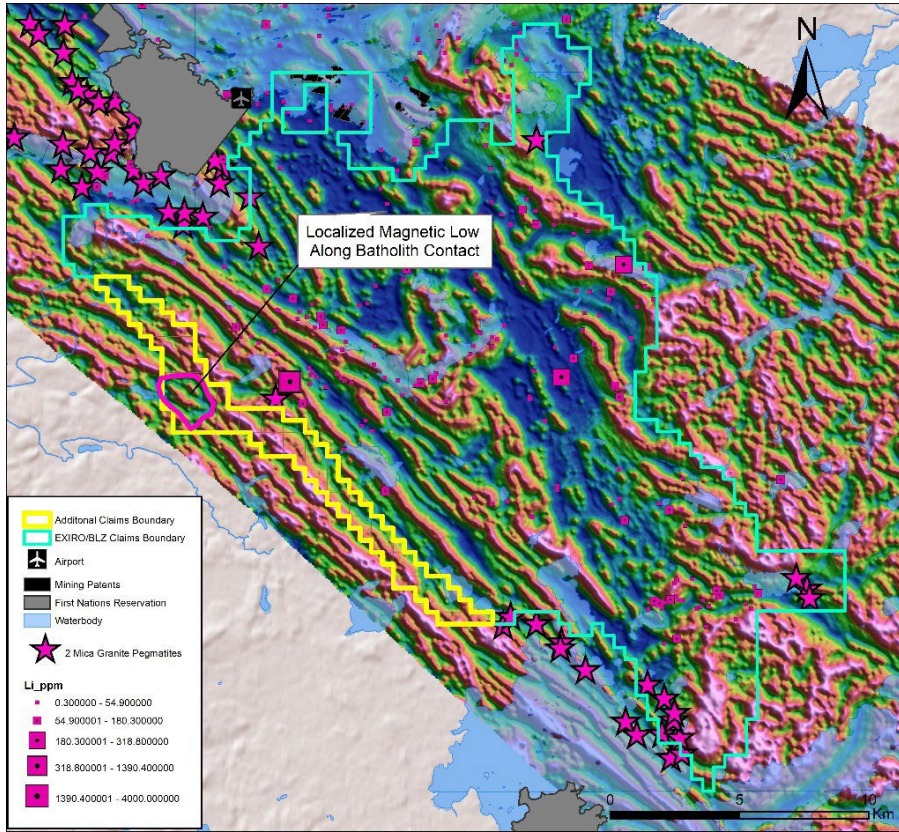


Figure 4: Regional Location Map: Claims in the Red Lake District, North Spirit Greenstone Belt*

*JORC Table 1 (with Section 1 and 2) has been included in the ASX Announcements dated 13 June 2023.

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

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

Simon Coxhell
Managing Director
Blaze Minerals Limited

- ENDS -

Forward looking statements

This announcement contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements does not guarantee future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the directors and our management. We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law. These forward-looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements.

Competent Person Statement

Exploration or technical information in this release has been prepared by Mr. Simon Coxhell, the Managing Director of Blaze Minerals Limited and a Member of the Australian Institute of Mining and Metallurgy. Mr. Coxhell has sufficient experience which is relevant to the style of mineralisation 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 for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr. Coxhell consents to the report being issued in the form and context in which it appears.