

ACQUISITION OF CRITICAL METALS PROJECTS

Blaze Minerals Limited (ASX: BLZ) ("**Blaze**" or the "**Company**") is pleased to announce it has executed a binding agreement (**Transaction Agreement**) with Gecko Minerals Limited (**Gecko**), an Australian unlisted public company, to acquire a 60% interest in Gecko Minerals Uganda (**Gecko Uganda**), the legal and beneficial owner of the Ntungamo Project (three granted exploration licenses) and the Mityana Project (one granted exploration license) (**Ugandan Projects**) which are prospective for critical metals including beryllium, rubidium, lithium, tin and tantalite in western and central Uganda. The Company also has an option to acquire the remaining 40% of Gecko Uganda within a two-year period.

HIGHLIGHTS:

- The Ntungamo Project covers an area of 60km² with multiple mapped pegmatites, two of which exceed widths of 140m and are open in all directions. These targets have never been drill tested and recent rock chip samples have returned the following grades:
 - 0.26% BeO (Beryllium Oxide),
 - 0.16% Rb₂O (Rubidium Oxide),
 - 7.68% Li₂O (Lithium Oxide),
 - 0.25% SnO₂ (Tin Oxide).
- The Ntungamo Project adjoins the Mwirasandu Tin Mine, the largest producing tin mine in Uganda.
- The Mityana Project covers an area of 240km² and immediately surrounds a historical opencut tantalite mine (excised) which was closed in 2021 following the Covid-19 pandemic. Rock chip samples taken from amblygonite boulders in waste piles returned assays of up to 8.13% Li₂O and have never been assayed for associated critical metals.
- Both Projects have full environmental and regulatory approvals (NEMA Certification) and are drill ready.
- Gecko Director and African specialist Mark Gasson to oversee technical exploration activities led by experienced South African geologist Dylan le Roux and Gecko Uganda Director Allan Agumya.



Corporate Director of Blaze Minerals Mathew Walker commented *"This strategic acquisition is consistent with our focus on critical metals and provides near term excitement for our shareholders with all preliminary exploration work and regulatory approvals in place in support of a maiden drilling program. Following completion of the transaction we will immediately commence discussions with potential drilling contractors."*

Chairman of Gecko Minerals Mark Gasson commented *"I am delighted at the prospect of working with the team at Blaze and along with my in-country colleagues Dylan and Allan, look forward to the design and execution of the drilling program following the successful completion of the transaction. I view both project areas as having the potential to host world class strategic mineral deposits in a largely under explored regional setting."*

ABOUT GECKO MINERALS LIMITED

Gecko is an Australian unlisted public company that has 52,000,000 shares on issue. Gecko owns 60% of Gecko Uganda which is the registered holder of three granted exploration licenses in western Uganda (Ntungamo Project) covering 60 km² and one granted exploration license in central Uganda (Mityana Project) covering 240 km².

The directors of Gecko are Mark Gasson, Mathew Walker and Dylan le Roux.

Mark Gasson is a geologist with more than 35 years of experience and has been active in South Africa, Tanzania and the Democratic Republic of the Congo since 1986. He has been instrumental in the discovery of numerous world-class mineral deposits in Africa, including Alphamin's Bisie Tin Project and Amani's Giro Gold Project.

Dylan le Roux is a geologist with more than 9 years of experience in various commodities including gold, tin, lithium, tungsten and copper. He has operated in several Southern and Eastern African countries, including Uganda, since 2017 and will manage the Company's in-country exploration activities.

NTUNGAMO PROJECT

The geology of the Ntungamo Project is comprised of a series of metasediments which form part of the Mesoproterozoic Kibaran Belt. These metasediments have been intruded by late-stage LCT pegmatites which are enriched with several critical metals including beryllium, rubidium, lithium, tin and tantalite.

Historical workers excavated underground tunnels as well as a single opencast pit targeting tantalite and beryllium. Recent exploration campaigns mapped these structures and have defined numerous pegmatites across the license area with two stand-out targets exceeding widths of 140m. Both targets are open in all directions and a drilling programme has been designed to test the grade and geometry of the pegmatites at depth.

The Ntungamo licenses adjoin the Mwirasandu Tin Mine, historically Uganda's largest tin producer and currently being redeveloped to recommence operations.



For personal use only

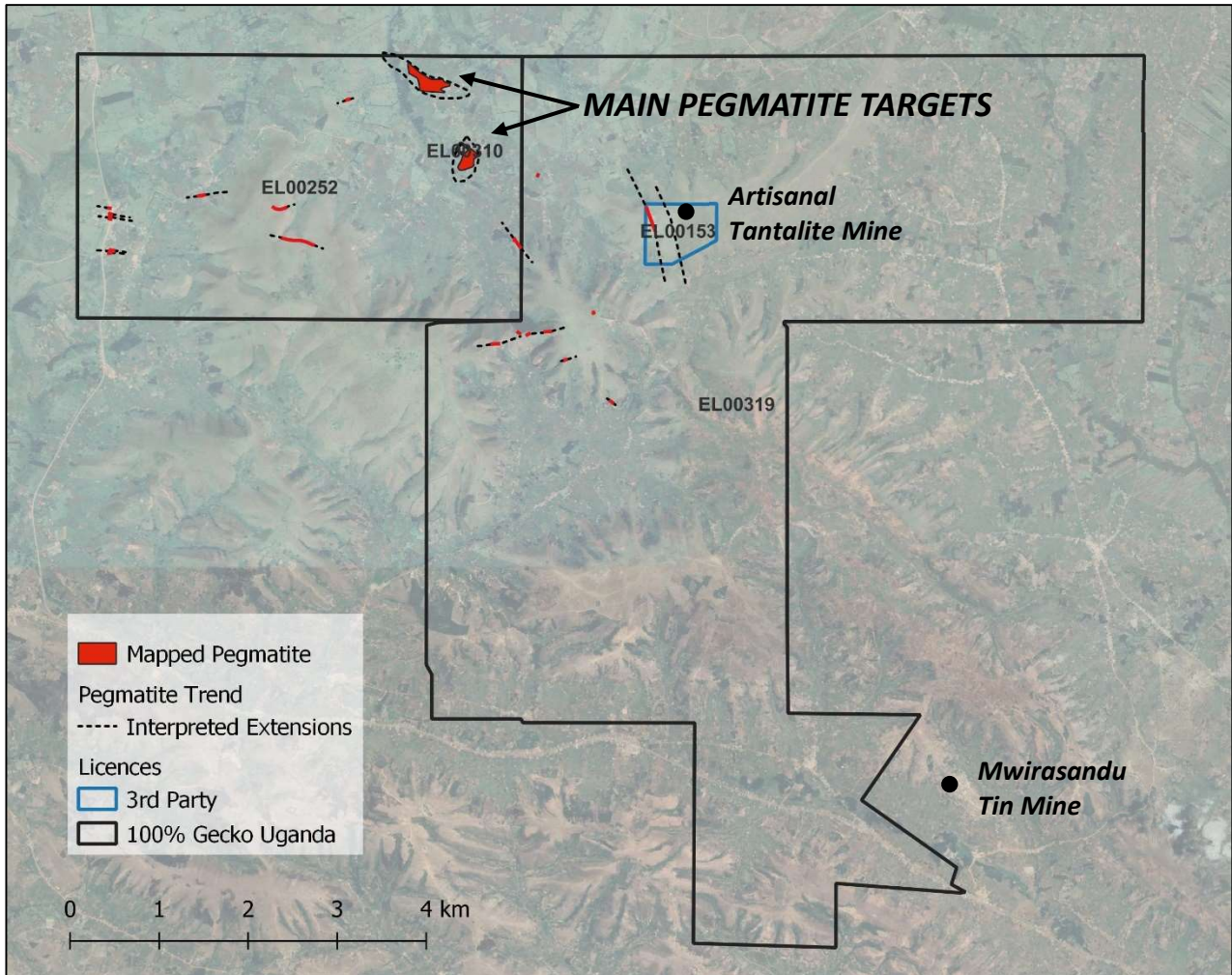


Figure 1: Map showing the Ntungamo Projects tenements as well as the mapped pegmatites and surrounding mining operations.

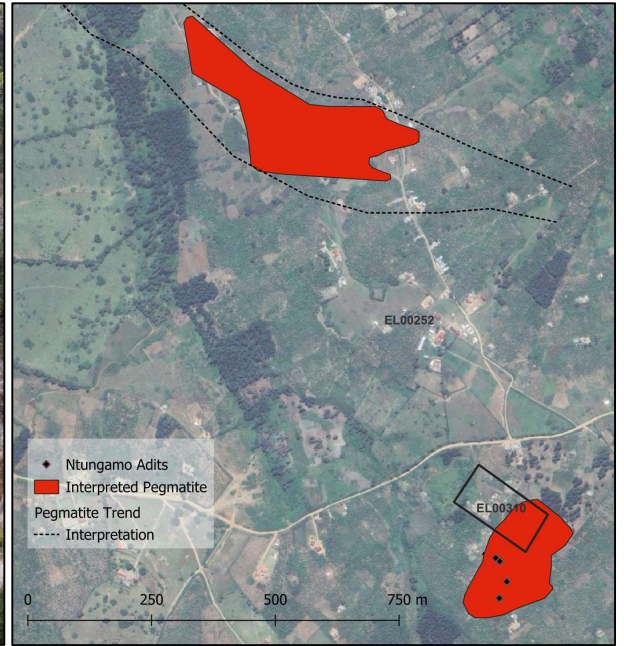


Figure 2: (1) Historical opencast operations on EL00310 where tantalite and beryllium were produced.
(2) Mapped main target pegmatites that will be the focus of planned future drilling campaigns.

For personal use only

MITYANA PROJECT

The Mityana Project covers a large, mostly unexplored area that surrounds a historical tantalite mine. Exposure from the historical opencast operations show a 5-10m thick pegmatite that has intruded a sequence of schists and sandstones. The pegmatite undulates along strike, splits in places and appears to thicken with depth.

The pegmatite is deeply weathered but boulders from the waste pile have shown relatively fresh samples of spodumene, amblygonite and lepidolite (lithium-bearing minerals). Local workers who were involved in the mining operation describe the tantalite as 1-3 mm diameter grains disseminated throughout the pegmatite.

No systematic exploration has been undertaken on the project and earlier rock chip samples were only analysed for lithium which was the focus of exploration activities at the time. Lithium oxide values of up to 8.13% Li_2O were assayed by Gecko Uganda from amblygonite boulders in waste dumps from historical tantalite mining activities. A drilling programme has been designed to test the thickness and grade of the pegmatite at depth and will be subject to multi-element analysis.

For personal use only

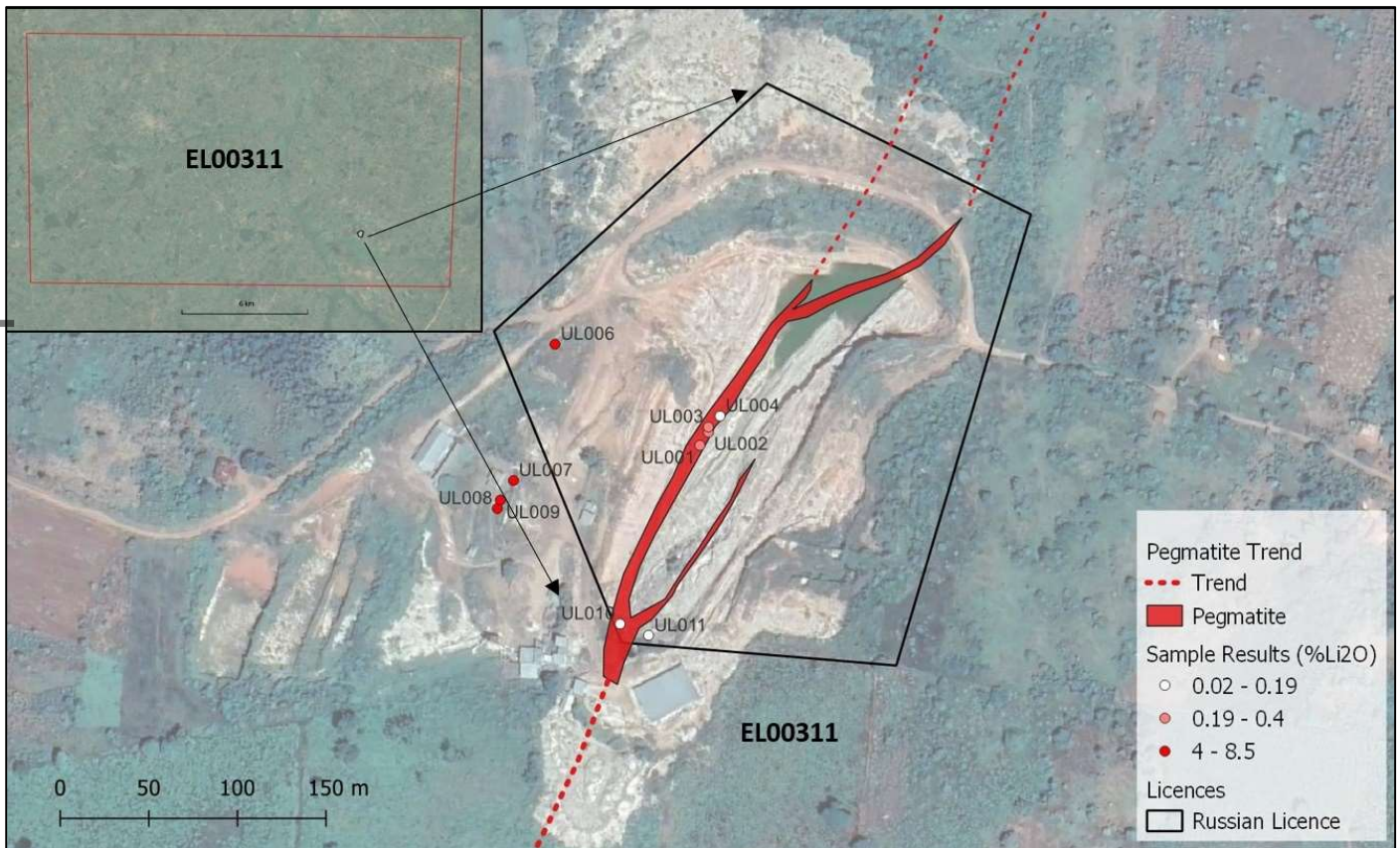


Figure 3: Map showing the pegmatites exposed from the opencast operation in the excised license as well as their predicted trends entering the Gecko license. Insert shows the mine in relation to the larger license area.



ACQUISITION TERMS

Pursuant to the Transaction Agreement, Blaze will acquire Gecko's 60% interest in the Ugandan Projects by way of acquiring 60% of the total shares on issue in Gecko Uganda that are currently held by Gecko (**Transaction**).

The remaining 40% of Gecko Uganda shall be free carried by the Company until the delivery of a Bankable Feasibility Study, but may be purchased by the Company for US\$750,000 at any time within 24 months from the date of the Transaction Agreement or converted into a 2% net smelter royalty at the Company's election.

As consideration for the Transaction, Blaze will issue Gecko 625,000,000 fully paid ordinary shares in the capital of Blaze (**BLZ Consideration Shares**).

Upon settlement of the Transaction and subject to the approval by Gecko shareholders, Gecko will carry out a pro-rata in-specie distribution pursuant to which Gecko will distribute 520,000,000 of the BLZ Consideration Shares to its shareholders (**Distribution**). Each Gecko shareholder will receive 10 BLZ Consideration Shares for every 1 share held in Gecko. Gecko will retain the remaining 105,000,000 BLZ Consideration Shares.

Completion of the Transaction is conditional upon the satisfaction (or waiver) of the following conditions:

- (i) Due diligence: completion of financial, legal and technical due diligence by the Company on Gecko Uganda;
- (ii) Shareholder approval: the shareholders of Blaze approving the transactions contemplated by the Transaction Agreement in a general meeting, including authorising the allotment and issue of the Consideration Shares to the Shareholder in accordance with the ASX Listing Rules 7.1, 10.1 and 10.11;
- (iii) Joint Venture Agreement: Blaze and the minority shareholders of Gecko Uganda entering into a joint venture agreement;
- (iv) Regulatory approvals: the Parties obtaining all necessary regulatory approvals or waivers pursuant to the ASX Listing Rules, Corporations Act or any other law to allow the Parties to lawfully complete the matters set out in the Transaction Agreement;
- (v) Third party approvals: the Parties obtaining all third party approvals and consents necessary to lawfully complete the matters set out in the Transaction Agreement; and
- (vi) Gecko Minerals approvals: Gecko obtaining shareholder approval for the equal capital reduction and preparing a prospectus in respect to the in-specie distribution to facilitate the secondary trading of those Consideration Shares.

Director of the Company, Mathew Walker is also a director and holds 10,000,000 shares in the capital of Gecko. Given the related party nature of the proposed Transaction, shareholder approval will be sought for the issue of BLZ Consideration Shares to Mr Walker pursuant to ASX Listing Rule 10.1. An Independent Expert's Report on the Transaction will be provided to shareholders along with the notice of meeting.



The Company proposes to seek the following shareholder approvals in respect to the Transaction at its Annual General Meeting scheduled to be held on 29 November 2024:

- (i) Listing Rule 10.1 approval in respect of the acquisition of Gecko's 60% interest in the Ugandan Projects;
- (ii) Listing Rule 7.1 approval in respect of the issue of the BLZ Consideration Shares to the unrelated shareholders of Blaze; and
- (iii) Listing Rule 10.11 approval in respect of the issue of BLZ Consideration Shares to Director, Mathew Walker.

PRO-FORMA CAPITAL STRUCTURE

The capital structure of the Company, on completion of the Transaction is set out below:

	SHARES	OPTIONS
Current issued capital	628,558,246	290,000,000 ¹
Issue of Consideration Shares	625,000,000	Nil
Total	1,253,558,246	290,000,000²

Notes:

1. Unquoted Options exercisable at \$0.03 each on or before 31 December 2025.
2. Comprised of:
 - (a) 275,000,000 quoted Options exercisable at \$0.01 on 31 December 2027; and
 - (b) 15,000,000 Options exercisable at \$0.03 on or before 31 December 2025.

TIMETABLE

EVENT	DATE
Company despatches the Notice of Annual Meeting	23 October 2024
Annual General Meeting	29 November 2024
Issue of BLZ Consideration Shares	2 December 2024
Completion of the Transaction	2 December 2024

The above dates are indicative only and are subject to change at the Board's discretion in accordance with the Corporations Act and Listing Rules.



APPENDIX

Sample Results

*ASR = Alex Stewart Laboratories Rwanda; SGS = SGS Laboratories, Mwanza, Tanzania.

Latitude	Longitude	Project	Sampling Type	From	To	Rock Type	Sample Number	QA/QC	Lab	Li2O %	Ta %	Sn %	BeO %	Rb2O %
0.453118	32.227875	Mityana	Channel	0	2	Pegmatite	UL001		ASR	0.21				
0.453185	32.227918	Mityana	Channel	0	1	Pegmatite	UL002		ASR	0.31				
0.453212	32.227918	Mityana	Channel	0	0.4	Pegmatite	UL003		ASR	0.26				
0.453268	32.227977	Mityana	Channel	0	1	Pegmatite	UL004		ASR	0.16				
0.453268	32.227977	Mityana	Grab			Pegmatite	UL005		ASR	8.13				
0.453635	32.22714	Mityana	Grab			Pegmatite	UL006		ASR	4.89				
0.452938	32.22693	Mityana	Grab			Pegmatite	UL007		ASR	6.78				
0.452795	32.226848	Mityana	Grab			Pegmatite	UL008		ASR	5.45				
0.452838	32.226863	Mityana	Grab			Pegmatite	UL009		ASR	6.26				
0.452205	32.22747	Mityana	Channel	0	1.5	Pegmatite	UL010		ASR	0.16				
0.452147	32.227615	Mityana	Grab			Sandstone	UL011		ASR	0.02				
-0.926825	30.335595	Ntungamo	Composite			Pegmatite	UL012		ASR	0.09				
-0.926825	30.335595	Ntungamo	Composite			Pegmatite	UL013		ASR	0.34				
-0.926825	30.335595	Ntungamo	Composite			Pegmatite	UL014		ASR	0.22				
-0.926825	30.335595	Ntungamo	Composite			Pegmatite	UL015		ASR	0.26				
-0.926825	30.335595	Ntungamo	Grab			Pegmatite	UL016		ASR	0.30				
-0.926825	30.335595	Ntungamo	Grab			Pegmatite	UL017		ASR	0.34				
-0.926563	30.335433	Ntungamo	Grab			Pegmatite	UL018		ASR	7.68				
-0.926518	30.335318	Ntungamo	Grab			Pegmatite	UL019		ASR	7.17				
-0.926482	30.335478	Ntungamo	Grab			Pegmatite	UL020		ASR	6.50				
-0.926198	30.33611	Ntungamo	Channel	0	2	Pegmatite	UL021		ASR	0.30				
-0.926178	30.336117	Ntungamo	Channel	0	1.2	Pegmatite	UL022		ASR	0.02				
-0.9252	30.335478	Ntungamo	Grab			Pegmatite	UL023		ASR	0.06				
-0.925188	30.335425	Ntungamo	Grab			Pegmatite	UL024		ASR	0.15				
-0.92518	30.335628	Ntungamo	Composite			Pegmatite	UL025		ASR	0.26				
-0.933015	30.354655		Channel	0	1	Pegmatite	UL026		ASR	0.32				
-0.932987	30.35469		Grab			Pegmatite	UL027		ASR	0.11				
-0.933042	30.354728		Grab			Pegmatite	UL028		ASR	0.07				
-0.92387	30.33646		Composite			Phyllite	G 7603		SGS	0.02		<0.005	0.0001	
0.92362	30.33618		Composite			Quartzite	G 7604		SGS	<0.001		0.008	0.0001	
-0.92704	30.33525		Channel			Aplite	G 7605		SGS	0.04		<0.005	0.0019	
-0.92702	30.33524		Channel			Pegmatite	G 7606		SGS	0.02		0.0095	0.0001	
-0.92701	30.33525		Channel			Pegmatite	G 7607		SGS	0.01		<0.005	0.0001	
-0.927	30.33524		Channel			Pegmatite	G 7608		SGS	0.01		<0.005	0.0001	
-0.92698	30.33524		Channel			Aplite	G 7609		SGS	0.03		<0.005	0.0001	
-0.92628	30.33557		Channel			Aplite	G 7610		SGS	0.12		<0.005	0.0001	
-0.92629	30.33558		Channel			Pegmatite	G 7611		SGS	0.11		0.011	0.0019	
-0.92629	30.33559		Channel			Pegmatite	G 7612		SGS	0.04		<0.005	0.0092	
						AMS Standard (0656)	G 7613	Standard	SGS	6.12		0.0525	0.0702	
-0.92636	30.33568		Channel			Aplite	G 7614		SGS	0.08		<0.005	0.0001	
-0.92636	30.33568		Channel			Aplite	G 7614		ASR	0.05	0.0205	<0.0001		
-0.92637	30.33569		Channel			Pegmatite	G 7615		SGS	0.04		<0.005	0.0669	
-0.92637	30.33569		Channel			Pegmatite	G 7615		ASR	0.03	0.0008	<0.0001		
-0.92617	30.33545		Channel			Pegmatite	G 7616		SGS	0.02		0.006	0.0001	
-0.92573	30.33661		Channel	0	1.5	Pegmatite	G 7617		SGS	0.03		0.006	0.2636	
-0.92569	30.33658		Channel	1.5	3	Pegmatite	G 7618		SGS	0.03		0.0105	0.0061	
-0.92569	30.33658		Channel	3	4.5	Pegmatite	G 7619		SGS	0.02		<0.005	0.0061	
-0.92571	30.33671		Composite			White minerals	G 7620		SGS	0.02		0.0059	0.0186	



ASX: BLZ

ASX ANNOUNCEMENT

17 October 2024

Latitude	Longitude	Project	Sampling Type	From	To	Rock Type	Sample Number	QA/QC	Lab	Li2O %	Ta %	Sn %	BeO %	Rb2O %
-0.92531	30.33611		Composite			Spodumene	G 7621		SGS	0.02		0.0273	0.0047	
-0.92531	30.33611		Composite			Spodumene	G 7621		ASR	0.03	0.0016	0.002		
-0.92532	30.33613		Channel	0	1	Pegmatite	G 7622		SGS	0.02		<0.005	0.0001	
						Duplicate of sample G7622	G 7623	Duplicate	SGS	IS		IS		
-0.92532	30.33611		Channel	1	3	Pegmatite	G 7624		SGS	0.05		0.0079	0.0019	
-0.92535	30.33617		Channel	3	5	Pegmatite	G 7625		SGS	0.05		0.011	0.0855	
-0.9268	30.33597		Grab			Spodumene	G 7626		SGS	0.10		0.0494	0.0075	
-0.9268	30.33597		Grab			Spodumene	G 7626		ASR	0.07	0.0011	<0.0001		
-0.9268	30.33591		Composite			Pegmatite	G 7627		SGS	0.01		<0.005	0.0155	
-0.9268	30.33586		Composite			Pegmatite	G 7628		SGS	0.01		<0.005	0.0001	
-0.9268	30.33586		Composite			Pegmatite	G 7628		ASR	<0.0001	0.0008	<0.0001		
-0.92676	30.33584		Composite			Pegmatite	G 7629		SGS	0.05		<0.005	0.0491	
-0.92677	30.33585		Composite			Aplite	G 7630		SGS	0.08		0.0074	0.0001	
-0.92677	30.33585		Composite			Aplite	G 7630		ASR	0.08	0.0016	<0.0001		
-0.92613	30.33607		Channel	0	2	Pegmatite	G 7631		SGS	0.02		<0.005	0.0064	
-0.92609	30.33613		Channel	2	4	Pegmatite	G 7632		SGS	0.01		<0.005	0.0001	
						Cement	G 7633	Blank	SGS	<0.0001		<0.005	0.0001	
						Cement	G 7633		ASR	0.00	0.0016	<0.0001		
-0.92611	30.33617		Channel	6	8	Pegmatite	G 7634		SGS	0.03		<0.005	0.0061	
-0.92611	30.33617		Channel	6	8	Pegmatite	G 7634		ASR	0.01	0.0049	<0.0001		
-0.92612	30.33623		Channel	8	10	Pegmatite	G 7635		SGS	0.02		<0.005	0.0391	
-0.92601	30.33608		Channel	0	2	Aplite	G 7636		SGS	0.06		<0.005	0.0001	
-0.92572	30.33608		Composite			Spodumene	G 7637		SGS	0.03		0.0686	0.0475	
-0.92413	30.3355		Composite			Amblygonite	G 7638		SGS	6.66		<0.005	0.0019	
-0.92372	30.33488		Composite			Phyllite	G 7639		SGS	0.08		0.0094	0.0019	
-0.92349	30.33512		Composite			Phyllite	G 7640		SGS	0.04		<0.005	0.0001	
-0.92293	30.33564		Composite			Phyllite	G 7641		SGS	0.03		<0.005	0.0001	
			Grab			Amblygonite	G 7642		SGS	6.49		<0.005	0.0001	
						AMS Standard (0524)	G 7643	Standard	SGS	1.38		<0.005	2.2854	
			Grab			Lepidolite	G 7644		SGS	0.85		0.1062	0.0047	
-0.92384	30.30914		Composite			Pegmatite	G 7645		SGS	0.01		0.0075	0.1074	
-0.92005	30.32386		Composite			Pegmatite	G 7646		SGS	0.03		<0.005	0.0001	
-0.9267	30.33643		Grab			Amblygonite	G 7647		SGS	5.49		<0.005	0.0001	
-0.9267	30.33643		Grab			Amblygonite	G 7647		ASR	6.63	0.0156	<0.0001		
-0.92671	30.33646		Composite			Pegmatite	G 7648		SGS	0.40		0.0163	0.0047	
-0.92635	30.33657		Composite			Pegmatite	G 7649		SGS	0.04		<0.005	0.0130	
-0.92679	30.33658		Composite			Pegmatite	G 7650		SGS	LNR		LNR		
-0.93307	30.35479		Grab			Spodumene Lath in Quartz pebble	G 7651		ASR	0.01	<0.001	<0.001	0.0001	0.0077
-0.93317	30.35471		Grab			Spodumene Lath	G 7652		ASR	0.02	<0.001	<0.001	0.0028	0.0175
-0.94186	30.34858		Composite			Lepidolite	G 7653		ASR	0.05	0.01	0.196	0.0028	0.1575
-0.95089	30.35033		Composite			Pegmatite	G 7654		ASR	0.05	<0.001	<0.001	0.0001	0.0427
-0.91807	30.33234		Composite			Aplite	G 7655		ASR	0.06	<0.001	<0.001	0.0001	0.0317
-0.91812	30.33217		Composite			Kaolinitic Pegmatite	G 7656		ASR	0.03	0.011	<0.001	0.0001	0.0908
-0.91822	30.33208		Composite			Micaceous Pegmatite	G 7657		ASR	0.08	<0.001	<0.001	0.0001	0.0656
-0.9183	30.33198		Composite			Micaceous Pegmatite with Quartz	G 7658		ASR	0.12	<0.001	<0.001	0.0001	0.1225
-0.91815	30.33189		Composite			Micaceous Pegmatite	G 7659		ASR	0.08	<0.001	<0.001	0.0001	0.0962
						Cement	G 7660	Blank	ASR	0.05	0.014	<0.001	0.0001	0.0525



Latitude	Longitude	Project	Sampling Type	From	To	Rock Type	Sample Number	QA/QC	Lab	Li2O %	Ta %	Sn %	BeO %	Rb2O %
-0.91833	30.33187		Composite			Kaolinite to weathered Aplite	G 7661		ASR	0.04	<0.001	<0.001	0.0001	0.0317
-0.91847	30.3318		Composite			Kaolinitic Pegmatite	G 7662		ASR	0.03	0.002	<0.001	0.0001	0.0131
-0.91862	30.33172		Composite			Kaolinitic Pegmatite	G 7663		ASR	0.06	<0.001	<0.001	0.0001	0.0186
-0.91863	30.3316		Composite			Micaceous Pegmatite with Kaolinite	G 7664		ASR	0.14	<0.001	<0.001	0.0001	0.0711
-0.91888	30.3313		Composite			Micaceous Pegmatite	G 7665		ASR	0.15	<0.001	<0.001	0.0001	0.0536
-0.91906	30.33112		Composite			Pegmatite/Kaolinite	G 7666		ASR	0.07	<0.001	<0.001	0.0001	0.0416
-0.91886	30.33307		Composite			Clay Pegmatite	G 7667		ASR	0.08	<0.001	0.003	0.0305	0.0547
-0.91872	30.33277		Composite			Pegmatite/Kaolinite	G 7668		ASR	0.02	<0.001	<0.001	0.0001	0.1301
-0.91845	30.33281		Composite			Pegmatite/Kaolinite	G 7669		ASR	0.06	0.002	<0.001	0.0001	0.0503
						AMS Standard (0524)	G 7670	Standard	ASR	1.20	<0.001	<0.001	1.7318	0.1531
-0.91865	30.33359		Composite			Aplite/Kaolinite	G 7671		ASR	0.08	<0.001	<0.001	0.0001	0.0470
-0.91795	30.33099		Composite			Micaceous Pegmatite (Red)	G 7672		ASR	0.05	0.001	<0.001	0.0001	0.0306
-0.91855	30.33399		Composite			Micaceous Pegmatite	G 7673		ASR	0.06	<0.001	<0.001	0.0001	0.0448
-0.91806	30.33324		Composite			Aplite/Clay	G 7674		ASR	0.05	<0.001	<0.001	0.0001	0.0219
-0.91934	30.33349		Composite			Aplite	G 7675		ASR	0.05	0.008	<0.001	0.0001	0.0437
-0.94503	30.33865		Composite			Micaceous Pegmatite	G 7676		ASR	0.03	0.002	<0.001	0.0001	0.0809
-0.94387	30.34099		Composite			Pegmatite	G 7677		ASR	0.02	0.007	<0.001	0.0001	0.0427
-0.94406	30.34192		Composite			Micaceous Pegmatite	G 7678		ASR	0.02	0.002	<0.001	0.0001	0.0744
-0.94371	30.34389		Composite			Weathered Spodumene/Feldspar	G 7679		ASR	0.01	<0.001	<0.001	0.0001	0.0001
							G 7680	Duplicate	ASR	0.00				
-0.94664	30.34575		Composite			Pegmatite	G 7681		ASR	0.02	<0.001	<0.001	0.0001	0.0634
-0.93548	30.29992		Composite			Micaceous Pegmatite	G 7682		ASR	0.02	<0.001	<0.001	0.0001	0.0284
-0.9357	30.29977		Composite			Micaceous Pegmatite	G 7683		ASR	0.08	<0.001	<0.001	0.0001	0.0809
-0.93205	30.29982		Composite			Micaceous Pegmatite	G 7684		ASR	0.02	<0.001	<0.001	0.0001	0.0273
-0.93116	30.29974		Composite			Pegmatite and Aplite mix	G 7685		ASR	0.03	<0.001	<0.001	0.0001	0.0503

JORC Table

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. 	<ul style="list-style-type: none"> Each sample is a composite of 1 to 6 pieces of outcropping (or underground) pegmatite collected within a 2-metre radius of the recorded sample point to give a total sample weight of approximately 1kg. Channel samples have a maximum width of 2m in areas of continuous pegmatite outcrop generally within historical tunnels. No calibration tools needed. Rock chip samples were representative of the outcropping pegmatite; however, some specific sampling was conducted on possible amblygonite occurrences within the pegmatite.



Criteria	JORC Code explanation	Commentary
	<i>Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	
<i>Drilling techniques</i>	<ul style="list-style-type: none"> • <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • No drilling conducted
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • No drilling conducted
<i>Logging</i>	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • A geological description of the pegmatite sample was recorded • Samples were collected from the interpreted weathered pegmatite localities. Some sampling was specifically conducted on potential lithium carrying minerals within the pegmatite such as amblygonite and spodumene. • Each sample is a composite of 1 to 6 pieces of outcropping pegmatite collected within a 2-metre radius of the recorded sample point to give a total sample weight of approximately 1kg or channel samples with a maximum width of 2m in areas of continuous pegmatite outcrop or pegmatite in underground tunnels.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • The rock samples were dried jaw crushed and pulverized. A30g pulp was split for lithium or multi-element analysis. • Samples were collected by experienced Gecko Minerals Limited geologists and samples collected based on geological observations and availability of pegmatite. • The sample size is considered representative of the pegmatite sampled. • QAQC samples such as blanks, standards, and duplicates were inserted in approximately 1 in 10 samples.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i> 	<ul style="list-style-type: none"> • The samples were submitted to Alex Stewart Laboratories (ALS), Kigali, Rwanda, or to SGS Laboratories (SGS) in Mwanza, Tanzania for analysis. • Samples were analysed for lithium by potassium hydroxide fusion in ALS. • Samples were subject to multi element analysis in SGS. • SGS and ALS conduct internal QA/QC procedures to ensure sample representativity. • No geophysical surveys were undertaken at this time • QAQC samples returned acceptable results.

For personal use only



Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Company geological personnel were involved in the collection and interpretation of results. Location of sample description data were collected in the field by recording GPS waypoints and hand recording sample numbers, coordinates and geology descriptions. Assay results were merged with the field data based on the sample number.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Samples were positioned (+/- 5m) in WGS 84. Samples were located by hand held GPS
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Sample locations were based on the availability of pegmatite to sample. Sample results included in this announcement cannot be included in a Mineral Resource Estimate and are indicative of further exploration only. No compositing was conducted.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Surface sampling and the sampling techniques conducted are considered appropriate for this early-stage exploration of a pegmatite
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Sample security was managed by Gecko Minerals staff. The samples were taken directly to Alex Stewart Laboratories in Rwanda or SGS in Mwanza by Gecko staff.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> QAQC samples returned acceptable results.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> For the Mityana Prospect samples were collected by Gecko Minerals staff in a mining lease excised from the Gecko Exploration Licence. As such, the assays reported in this announcement relating to Mityana can only represent the potential for continuation of the lithium anomalism from the Mining Lease into the Mityana Licence. For the Ntungamo Prospect, all samples were collected from tenements EL00310, EL00319 and EL00252. There are no known impediments to operating on these prospects.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Sampling and other activities were conducted by staff employed by Gecko Minerals Limited.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> The prospects are LCT type pegmatites which have intruded into metasediments. The



Criteria	JORC Code explanation	Commentary
		pegmatites are considered to be prospective for critical metals such as beryllium, rubidium, lithium, tin, and tantalite.
Drill Information	<p><i>hole</i></p> <ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> No historical drilling recorded and not applicable to this announcement.
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> Samples are reported as single results without any averaging or aggregated intercepts.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> Not applicable.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> All diagrams are designed to provide the reader with an accurate and comprehensive overview of the projects locations and mapped pegmatites as well as projected extensions of the pegmatites hosting critical metals.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All assay results from the rock chip sampling have been reported according to this section.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> No previous exploration for critical metals has been reported for both prospects.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or 	<ul style="list-style-type: none"> Further exploration activities are planned following the completion and signing of due

For personal use only



Criteria	JORC Code explanation	Commentary
	<p><i>large-scale step-out drilling).</i></p> <ul style="list-style-type: none"> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	diligence activities and acquisition agreements respectively.

Competent Persons Statement

The information in this announcement that relates to exploration results is based on and fairly represents information and supporting documentation prepared by Mr Dylan le Roux. Mr Dylan le Roux a consultant geologist for the Company and a member of the South African Council for Natural Scientific Professions (“SACNASP”). Mr Dylan le Roux has a minority shareholding in Gecko Uganda, the legal and beneficial owner of the Uganda Projects. Mr Dylan le Roux 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 Dylan le Roux consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

David Prentice
 Chairman
Blaze Minerals Limited

- ENDS -

About Blaze Minerals

Blaze Minerals is a mineral exploration company listed on the ASX. The Company’s Kirkalocka Project is prospective for gold, and is located in the Gascoyne Region of Western Australia.

Directors	BLZ Issued Capital
David Prentice Chairman	628,558,246 Ordinary Shares
Mathew Walker Corporate Director	275,000,000 (“BLZO”) Quoted options exercisable at \$0.01 on or before 31 December 2027
Simon Coxhell Managing Director	15,000,000 (“BLZOPT3”) Unquoted options exercisable at \$0.03 on or before 31 December 2025

For personal use only