

Capital Raising - \$1.25M

Blaze Minerals Limited (ASX: BLZ) ("**Blaze**" or the "**Company**") is pleased to announce it has received firm commitments from various institutional, professional and sophisticated investors to raise approximately \$1,250,000 before costs ("**Placement**").

HIGHLIGHTS:

- **Blaze has received firm commitments to raise approximately \$1.25 million via a placement at \$0.004 per share**
- **Placement proceeds will be used to progress drilling at the Company's newly acquired critical metals project in Uganda**

The Placement involves the issue of 313,389,560 fully-paid ordinary shares in the capital of the Company ("**Shares**") at an issue price of \$0.004 per Share and one BLZO option (quoted options exercisable at \$0.01 on or before 31 December 2027) ("**Option**") for every two Shares issued, being a total of 156,694,780 Options.

The Shares under the Placement will be issued using the Company's placement capacities under Listing Rule 7.1 (188,033,736 Shares) and Listing Rule 7.1A (125,355,824 Shares). The issue of the Options remains subject to shareholder approval.

The issue price per Share represents a discount of approximately 24.1% of the 15-day volume weighted average price.

Settlement of the Shares to be issued under the Placement is expected to occur on 12 December 2024.

The Company has entered a mandate with CPS Capital Group Pty Ltd (Australian Financial Services Licence 294848) ("**Lead Manager**") to act as lead manager in relation to the Placement ("**Mandate**"). The fees payable by the Company to the Lead Manager (or its nominee/s) under the Mandate are 6% (excluding GST) of the gross funds raised under the Placement, payable in cash, and 100,000,000 BLZO Options to be issued at a cost of \$0.0001 each (total consideration of \$10,000) ("**Lead Manager Options**"). The issue of the Lead Manager Options remains subject to shareholder approval.

Appendices 3B in relation to the Placement and the Lead Manager Options have been lodged with ASX at the same time as this announcement.





ASX: BLZ

ASX ANNOUNCEMENT
5 DECEMBER 2024

Use of funds

The funds raised from the Placement are intended to be used for exploration on the Company's newly acquired mineral exploration projects in Uganda and its existing Kirkalocka Project, costs of the Placement and general working capital.

This announcement was authorised for release by the Board of Blaze Minerals Limited.

Mathew Walker
Director
Blaze Minerals Limited

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About Blaze Minerals

Blaze Minerals, is an ASX-listed mineral exploration company, focusing on identifying and developing high-margin, high-grade, and high-value ore deposits in highly prospective regions.

The Company has recently completed strategic acquisitions of two significant projects in Uganda, aiming to deliver substantial value:

- **Ntungamo Project, Uganda:** Adjacent to Mwirasandu Mine, the largest producing tin mine in Uganda, and highly prospective for critical minerals such as beryllium, rubidium, lithium, and tin.
- **Mityana Project, Uganda:** Encompasses the site of a historic open-cut tantalite mine. Recent rock chip sampling has revealed elevated lithium levels, highlighting its potential for critical minerals.

Blaze Minerals also holds the **Kirkalocka Project** in Western Australia, located in the Gascoyne Region, which is prospective for gold exploration.

Directors	BLZ Issued Capital
David Prentice	1,253,558,246 Ordinary Shares
Chairman	
Mathew Walker	275,000,000 ("BLZO") Quoted options exercisable at \$0.01 on or before 31 December 2027
Corporate Director	
Simon Coxhell	15,000,000 ("BLZOPT3") Unquoted options exercisable at \$0.03 on or before 31 December 2025
Managing Director	



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