

DRILLING HIGHLIGHTS EXCITING EXPANSION POTENTIAL AT GLENBURGH GOLD PROJECT

HIGHLIGHTS:

- Drilling at Zone 126 has intersected high-grade gold mineralisation in a position consistent with Benz's structural interpretation for a **third high grade mineralised lens**, returning **2m at 6.8g/t Au from 295m (GBZ014)**.
- The intercept is interpreted to represent **the outer edge of the lens**, with potential for mineralisation to thicken toward the core, a pattern observed in the two previously defined lenses at Zone 126.
- This result is highly encouraging and further **validates the exploration model** providing compelling encouragement ahead of drilling recommencement in late May, where this high-priority target will be the immediate focus.
- **Significant scale confirmed between Icon and Apollo**, with drilling returning an intercept of **220m at 0.37g/t Au from 181m (GBZ015)**, including **124m at 0.52g/t Au** – highlighting the scale potential of the Glenburgh mineralised system.
- This wide zone of gold mineralisation sits directly within the strategic gap between the Icon and Apollo deposits, reinforcing the potential to define a continuous, large scale gold system. With the hole ending in mineralisation, the extent of the system remains wide open and highly prospective.
- Drill rig secured to **recommence drilling in the later part of May 2025**.

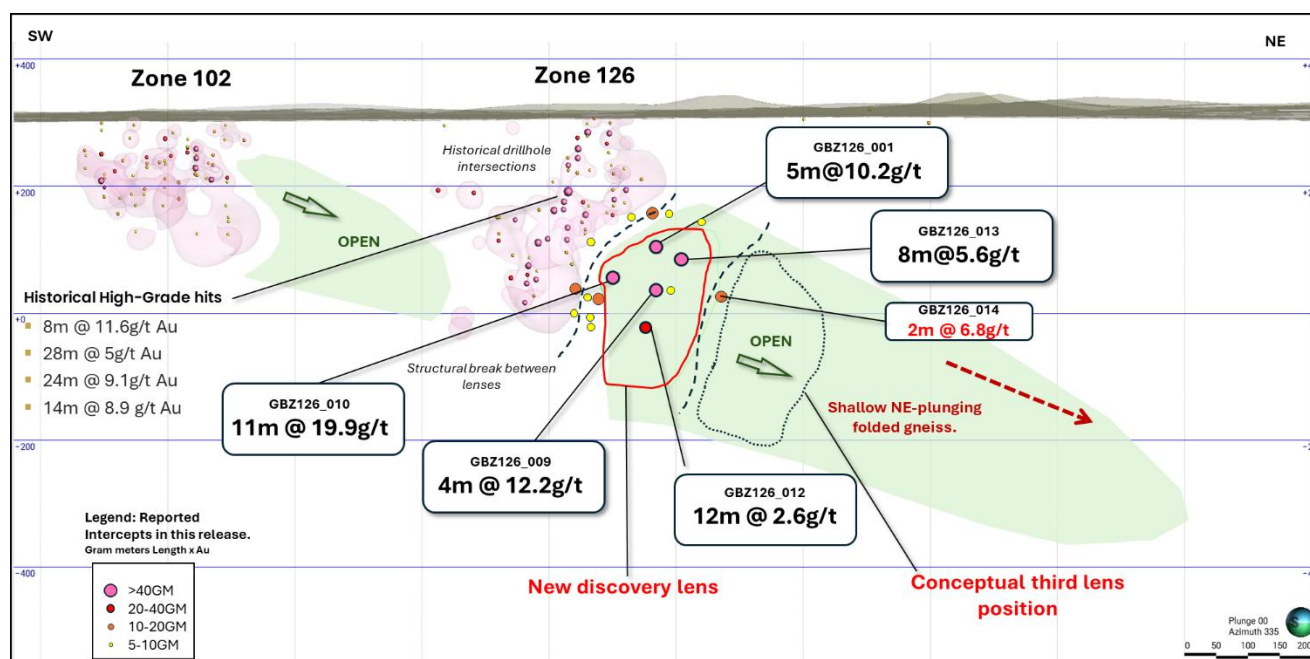


Figure 1 Long section view of Zone 126 with latest results in red. Previous results released by Benz on 6 November 2024 and 3 April 2025.

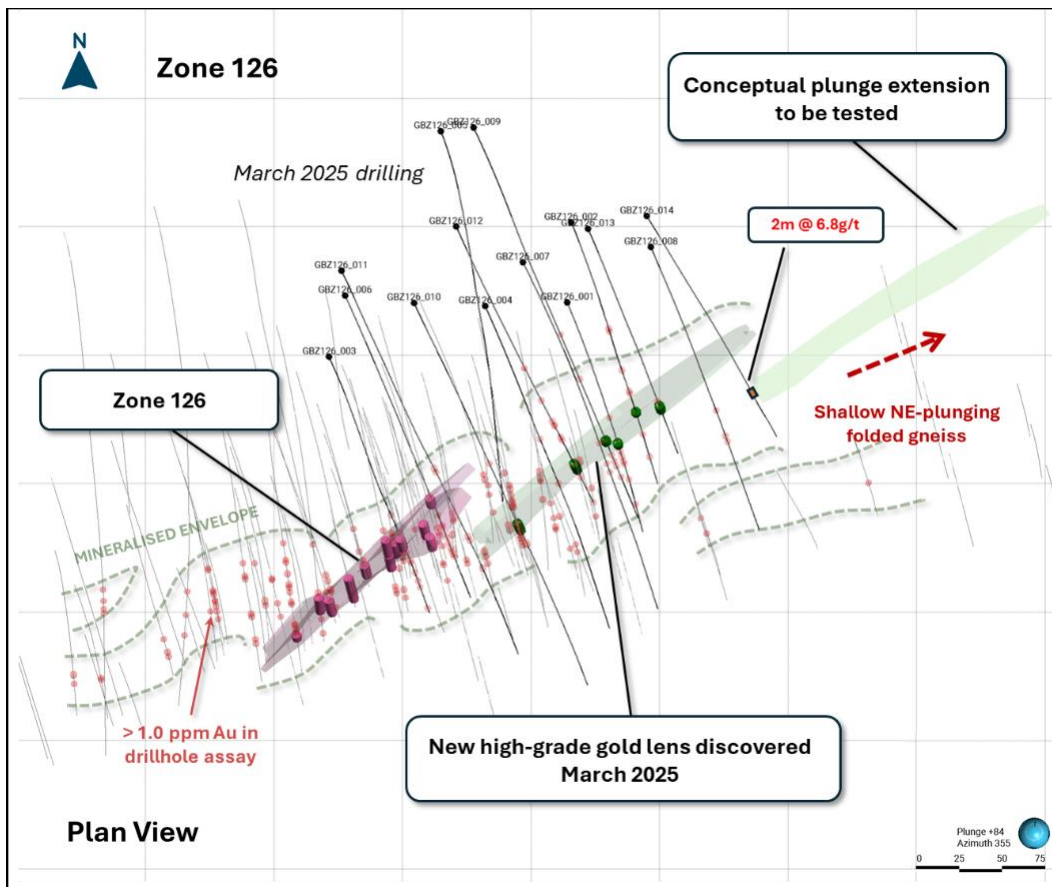


Figure 2 Plan view of Zone 126.

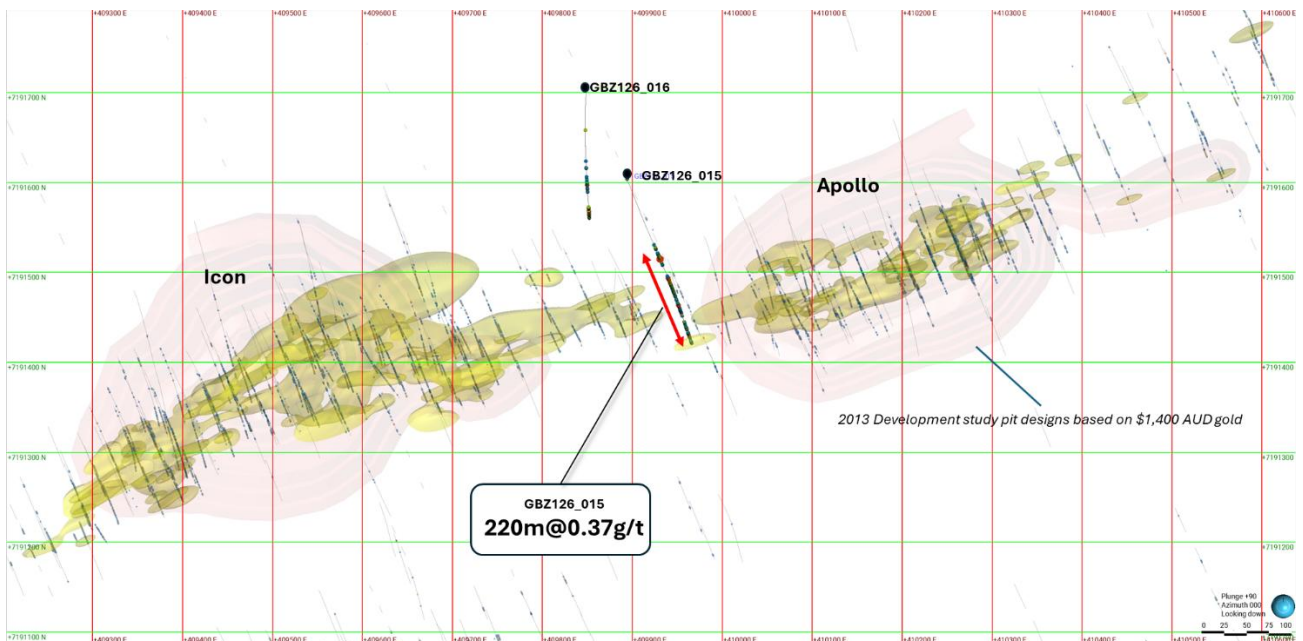


Figure 3 Plan view of the Icon-Apollo trend.

Benz CEO, Mark Lynch-Staunton, commented:

"Intersecting high-grade gold in positions consistent with Benz's structural interpretation for a third high grade mineralised lens is an exciting step for the team - it further supports our structural model and exploration strategy. We're eager to get the rig turning again in late May to follow this up."

"At the same time, the wide mineralised intercepts between Icon and Apollo highlight the true scale potential of the Glenburgh system. While high-grade discovery remains our priority, the emerging bulk mineralisation potential adds another layer of growth and flexibility."

"Our geologists are actively mapping across the untested northeast fold plunge targets, with the program set to continue unlocking new areas and building a strong pipeline of high-quality drill targets throughout the year. With the RC rig scheduled to return in late May, we are well positioned to maintain momentum and accelerate our exploration efforts."

"We firmly believe we are unlocking a genuine district-scale gold system at Glenburgh, with multi-million ounce potential - and we are only just getting started."

Benz Mining Corp. (TSXV: BZ, ASX: BNZ) (**Benz** or the **Company**) is pleased to announce encouraging results for an additional three holes being reported drilled as part of the cleansing requirements following its successful \$13.5 million capital raise.

These holes targeted extensions at the Zone 126 area and the gap zone between the Icon and Apollo deposits – and the results are highly promising.

At Zone 126, hole 14 has intersected mineralization suggesting the emergence of a potential third high-grade lens. Early logging and geochemistry confirm we are in the "gap zone" between existing lenses, similar to the gap between the first and second lenses where significant thick low grade gold was intersected but only intersected narrower high grade. This area will now be a major focus of the upcoming drill program, as we believe it could deliver additional high-grade ounces and materially grow the deposit footprint.

At Icon-Apollo, two step-out holes aimed to test the mineralized corridor between the two known deposits. Both successfully hit broad zones of low-grade mineralization. Notably, hole GBZ015 intersected **220 metres at 0.37g/t Au, ending in mineralization** – one of the thickest intervals recorded on the project to date.

This new discovery highlights significant large-scale, low-grade potential complementing the high-grade lenses, offering two clear paths to growing the resource base.

An aggressive drill program is set to commence in May, targeting both high-grade and bulk-tonnage opportunities, and is expected to run for the remainder of the year. In parallel, detailed structural mapping is underway to refine future drill targeting and maximize exploration success.

Results for the remaining five holes from this phase are pending and will be reported as they become available.

This announcement has been approved for release by the Board of Benz Mining Corp.

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About Benz Mining Corp.

Benz Mining Corp. (TSXV:BZ, ASX: BNZ) is a pure-play gold exploration company dual-listed on the TSX Venture Exchange and Australian Securities Exchange. The Company owns the Eastmain Gold Project in Quebec, and the recently acquired Glenburgh and Mt Egerton Gold Projects in Western Australia.

Benz's key point of difference lies in its team's deep geological expertise and the use of advanced geological techniques, particularly in high-metamorphic terrane exploration. The Company aims to rapidly grow its global resource base and solidify its position as a leading gold explorer across two of the world's most prolific gold regions.

The Glenburgh Gold Project features a Mineral Resource Estimate of 16.3Mt at 1.0 g/t Au (510,100 ounces of contained gold)¹.

The Eastmain Gold Project in Quebec hosts a Mineral Resource Estimate dated effective May 24, 2023 of 1,005,000 ounces at 6.1g/t Au², showcasing Benz's focus on high-grade, high-margin assets in premier mining jurisdictions.



For more information, please visit: <https://benzmining.com/>.

¹ Indicated: 13.5Mt at 1.0g/t Au for 430.7koz; Inferred: 2.8Mt at 0.9g/t Au for 79.4koz. See *Historical Mineral Resource Estimates*, below

² Indicated: 1.3Mt at 9.0g/t Au for 384koz; Inferred: 3.8Mt at 5.1g/t Au for 621koz

Competent Person's Statements

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Mark Lynch-Staunton, a Competent Person who is a Member of Australian Institute of Geoscientists (AIG) Membership ID: 6918. Mark Lynch-Staunton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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). Mark Lynch-Staunton consents to the inclusion in the report of the matters based on this information in the form and context in which it appears

The Mineral Resource Estimates for the Eastmain Project and the Glenburgh Gold Project were previously reported in accordance with Listing Rule 5.8 on 24 May 2023 and 6 November 2024, respectively. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and confirms that all material assumptions and technical parameters underpinning the Estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The information in this announcement that relates to historical exploration results for the Glenburgh Gold Project was first reported to the ASX in accordance with ASX Listing Rule 5.7 on 6 November 2024 and 3 April 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward looking statements" (collectively **Forward-Looking Information**) as such term is used in applicable Canadian securities laws. Forward-Looking Information includes, but is not limited to, disclosure regarding the exploration potential of the Glenburgh Gold Project and the anticipated benefits thereof, planned exploration and related activities on the Glenburgh Gold Project. In certain cases, Forward-Looking Information can be identified by the use of words and phrases or variations of such words and phrases or statements such as "anticipates", "complete", "become", "expects", "next steps", "commitments" and "potential", in relation to certain actions, events or results "could", "may", "will", "would", be achieved. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that the accuracy and reliability of the Company's exploration thesis in respect of additional drilling at the Glenburgh Gold Project will be consistent with the Company's expectations based on available information; the Company will be able to raise additional capital as necessary; the current exploration, development, environmental and other objectives concerning the Company's Projects (including Glenburgh and Mt Egerton Gold Projects) can be achieved; and the continuity of the price of gold and other metals, economic and political conditions, and operations.

Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the early stage nature of the Company's exploration of the Glenburgh Gold Project, the risk that any of the assumptions referred to prove not to be valid or reliable, that occurrences such as those referred to above are realized and result in delays, or cessation in planned work, that the Company's financial condition and development plans change, and delays in regulatory approval, as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedarplus.ca and www.asx.com.au. Accordingly, readers



should not place undue reliance on Forward-Looking Information. The Forward-looking information in this news release is based on plans, expectations, and estimates of management at the date the information is provided and the Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.

Appendix 1: Collar Table. Coordinates system: GDA94/MGA Zone 50

Hole number	Easting	Northing	Elevation	Max. Depth	Dip	Azimuth
GBZ126_014	414793	7193831	313	402	-70	134
GBZ126_015	409893	7191607	284	402	-58	160
GBZ126_016	409849	7191705	293	384	-65	185

Appendix 2: Significant Intercepts Tables

High Grade Intercepts: A nominal 1 g/t Au lower cut off has been applied to results, with up to 3m internal dilution included

Hole ID	From	To	Au ppm	Interval
GBZ126_014	295	297	6.81	2
GBZ126_015	188	194	3.48	6
GBZ126_015	239	246	1.55	7
GBZ126_015	250	252	1.46	2
GBZ126_015	303	307	2.52	4

Bulk potential reported with a nominal 0.3 g/t Au lower cut off with no maximum internal dilution length applied. Included higher grade intervals are calculated using a 0.5g/t lower cut off with no maximum internal dilution length applied

Hole ID	From	To	Au ppm	Interval	Note
GBZ126_014	294	396	0.32	102	Including 33m @ 0.67g/t from 295m
GBZ126_015	181	401	0.37	220	Including 124m @ 0.52g/t from 183m
GBZ126_016	261	292	0.32	31	Including 11m @ 0.58g/t from 261m
GBZ126_016	342	382	0.42	40	Including 15m @ 0.58g/t from 351m

Appendix 3: JORC Tables

JORC Code, 2012 Edition - Table 1 report template

Section 1 Sampling Techniques and Data

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

Criteria	Commentary
Sampling techniques	- Results are part of BNZ's inaugural RC drilling campaign at the recently acquired Glenburgh Gold Project situated ~285 km east of Carnarvon via Gascoyne Junction, WA. - RC drilling samples were collected as 1m single samples. - Each sample collected represents each one (1) metre drilled collected from the rig-mounted cone splitter into individual calico bags (~3kg) and stored in labelled sequential polyweave bags for long-term storage. - The rig mounted cyclone/cone splitter was levelled at the start of each hole to aid an even fall of the sample through the cyclone into the cone splitter.

Criteria	Commentary
	- RC drilling sample submissions include the use of certified standards (CRMs), and field duplicates were added to the submitted sample sequence to test laboratory equipment calibrations. Standards selected are matched to the analytical method of photon assaying at ALS labs in Perth (~500g units). No composites were taken. - Based on statistical analysis of these results, there is no evidence to suggest the samples are not representative.
<i>Drilling techniques</i>	- The RC drill rig was a Schramm C685 Rig type with the capability to reach >400m depths with a rig-mounted cyclone/cone splitter using a face sample hammer bit of 5 1/2 - 6" size. - The booster was used to apply air to keep drill holes dry and reach deeper depths.
<i>Drill sample recovery</i>	- RC sample recovery is visually assessed and recorded where significantly reduced. Negligible sample loss has been recorded. - RC samples were visually checked for recovery, moisture and contamination. A cyclone and cone splitter were used to provide a uniform sample, and these were routinely cleaned. - RC Sample recoveries are generally high. No significant sample loss has been recorded.
<i>Logging</i>	- RC chip samples have been geologically logged on a per 1 metre process recording lithology, mineralisation, veining, alteration, and weathering. - Geological logging is considered appropriate for this style of deposit (metamorphosed orogenic gold). The entire length of all holes has been geologically logged. - RC drill logging was completed by Galt Mining Solutions staff and data entered into BNZ's MXDeposit digital data collection platform provided by Expedito. - All drill chips were collected into 20 compartment-trays for future reference and stored at Galt's warehouse in West Leederville at the time of reporting.
<i>Sub-sampling techniques and sample preparation</i>	- RC chips were cone split at the rig. Samples were generally dry. - A sample size of between 3 and 5 kg was collected. This size is considered appropriate, and representative of the material being sampled given the width and continuity of the intersections, and the grain size of the material being collected. - For the 1 metre samples, certified analytical standards (appropriate for photon assaying) and field duplicates were inserted at appropriate intervals at a rate equal to 1 in 20 and sent for analysis with the samples. - Sample preparation was undertaken at ALS Laboratory - Perth. Gold analysis utilised the photon assaying methodology where original samples are crushed to 2mm with a sub-set 500g separated for non-destructive analysis. - Any sample reporting as having elevated > 1µSv readings during

Criteria	Commentary
	the preparation for photon assaying at ALS labs were flagged and were submitted for fire assay (Au-AA26) methodology at ALS labs in Perth as a quantifying check against the Photon assays.
<i>Quality of assay data and laboratory tests</i>	• Preliminary pXRF and Labspec ASD analysis was conducted by Galt Mining Solutions personnel utilising Geotek's Boxscan automated system. • The scanning of sieved RC drilling fines sample material utilised an Olympus Vanta M Series portable XRF in Geochem mode (3 beam) and a 20-second read time for each beam (Instrument_Serial = 840951). • The ASD data reader on Boxscan has a 3 nm VNIR, 6 nm SWIR spectral resolution of the LabSpec 4 Hi-Res analytical instrument (Electronics serial number: 28191). • The pXRF and ASD are incorporated into Geotek's Boxscan machine to facilitate an automated data collection process. This includes periodic calibration and QAQC scans on Geotek-supplied pucks and colour strips. • The QAQC scans are verified and checked on Boxscan's internal program datasheet against expected results to ensure the analysers are conforming to Boxscan's expected operating parameters. • A review of the pXRF and ASD sample results provided an acceptable level of analysis and the data is appropriate for reporting the geochemistry results in the context of its use for screening areas for indications of elevations in concentrations with elements of interest. • pXRF and ASD results should never be considered a proxy or substitute for laboratory analysis, which is required to determine robust and accurate potential for mineralisation and associated elements. The reporting of pXRF and ASD results should not be described as an "assay" result, as these are not of the same level of accuracy or precision as that obtained from a certified laboratory workflow. The use of "preliminary indicative field data" is a more appropriate term when referring to pXRF and ASD results. • The pXRF data is exploratory in nature and is used predominantly as an internal workflow to assist in target prioritisation through an early phase of exploration investigation. • No previous comparisons of pXRF and ASD data with laboratory data at the project have been undertaken to date. • The analysis involved direct point counting on the raw surfaces of the supplied drill fines. The fines are transferred from geochem packets to purpose-made scanning pucks, with the analysis taken from the middle of these pucks. The sample material was dry and collected and analysed in ambient temperatures within the processing warehouse. Monitoring of workstation area and apparatus temperatures occur during the shift with cooling actions being implemented when required. • This provides only semi-quantitative information and is reported as

Criteria	Commentary
	raw data without significant corrections, which is best interpreted as an abundant/present/absent classification for most elements. This information provides useful trend analyses at an exploration target scale.
<i>Verification of sampling and assaying</i>	• Significant drill intersections are checked by the supervising personnel. The intersections are compared to recorded geology and neighbouring data and reviewed in Leapfrog and QGIS software. • No twinned holes have been drilled to date by Benz Mining, but, planned holes have tested the interpreted mineralised trends, verifying the geometry of the mineralised targets. • All logs were validated by the Project Geologist prior to being sent to the Database Administrator for import • No adjustments have been made to assay data apart from values below the detection limit which are assigned a value of half the detection limit (positive number)
<i>Location of data points</i>	• Hole collar coordinates including RLs have been located by handheld GPS in the field during initial drill site preparation. Actual hole collars were collected by a DGPS system at the Glenburgh Gold Project. • The grid system used for the location of all drill holes is GDA94_MGA_Zone 50s. • Planned hole coordinates and final GPS coordinates are compared in QGIS and Leapfrog project files to ensure all targets have been tested as intended. • The drill string path is monitored as drilling progresses using downhole Axis Champ Gyro tool and compared against the planned drill path, adjustment to the drilling technique is requested as required to ensure the intended path is followed. • Readings were recorded at 30m intervals from surface to end of hole after Benz reviewed single shot verses EOH continuous surveying of the Axis Champ Gyro tool and noted >3 degrees variance in azimuth with hole depth. The single shots produce less variability and are used for hole trace reporting in the database. • Historical drill hole surveys and methods will be reviewed in preparation for any updates to MRE in the future.
<i>Data spacing and distribution</i>	• BNZ's Glenburgh RC drilling has been designed as a test on mineralisation extension at a planned spacing of 60m between pierce points on the projected mineralised feature. Holes were generally angled ~ -65 dip towards ~ 145 degrees GDA94_MGA_Zone 51 Grid orientation. Fifteen (15) holes were drilled into Zone 126 prospect on a rough grid pattern to obtain adequate spacing for testing mineralisation continuity and geological host features. • The mineralised domains established for pre-BNZ MREs have sufficient continuity in both geology and grade to be considered appropriate for the Mineral Resource and Ore Reserve estimation procedures and classification applied under the 2012 JORC Code.

Criteria	Commentary
	Ongoing drilling will be sufficiently spaced for a reinterpretation based on BNZ's structural model. No sample compositing of material from drilling has been applied during this drilling campaign.
<i>Orientation of data in relation to geological structure</i>	- Drilling has primarily been undertaken perpendicular to the interpreted mineralised structures as stated above. - No orientation-based sampling bias has been identified - observed intercepts to date indicate the interpreted geology hosting mineralisation is robust.
<i>Sample security</i>	- All samples were prepared in the field by Galt staff and delivered by contracted couriers from the field site to the ALS laboratory in Perth directly. - Individual pre-numbered calco sample bags are placed in polywoven plastic bags (5 per bag) secured at the top with a cable tie. These bags are annotated with the company name and sample numbers, the bags are placed in larger bulker bags for transport to ALS labs in Perth, also labelled with corresponding company name, drill hole and sample identifiers. - Sample pulps are stored in a dry, secure location at Galt's warehouse in West Leederville.
<i>Audits or reviews</i>	- Data is validated by Benz staff and Expedio consultants as it is entered into MXDeposit. Errors are returned to field staff for validation. - All drilled hole collars have been located with a DGPS. - There have been no audits undertaken.

Section 2 Reporting of Exploration Results

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

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	- Glenburgh Gold Project is a group of 10 tenements and 2 applications. The majority of known gold deposits are located on Mining Lease M09/148. - The tenement is 100% owned by Benz Mining Limited. - The tenements are in good standing and no known impediments exist.
<i>Exploration done by other parties</i>	- Since Helix Resources in 1994 and subsequent work by Gascoyne Resources, about 159149 soil samples, 1349 vacuum holes and 2285 auger holes have been completed at Glenburgh. 9 diamond holes, 398 RC holes, 6 air-core holes and 462 RAB holes have been drilled in the Glenburgh area to identify the distribution and evaluate the potential of the deposit. - Drilling to date has identified 10 high potential deposits in the Glenburgh area which are: Tuxedo, Icon, Apollo, Mustang, Shelby, Hurricane, Zone 102, Zone 126, NE3 and NE4 deposits.

Criteria	Commentary
<i>Geology</i>	• Gold mineralisation at the Glenburgh deposit is hosted in Paleoproterozoic upper-amphibolite to granulite facies siliciclastic rocks of the Glenburgh Terrane, in the southern Gascoyne Province of Western Australia. • Gold was first discovered at the Glenburgh deposit in 1994 by Helix Resources during follow-up drilling of soil geochemical anomalies. Mineralisation occurs in shears within quartz + feldspar + biotite ± garnet gneiss, which contains discontinuous blocks or lenses of amphibolite and occasional thin magnetite-bearing metamorphics, probably derived from chemical sediments. • Higher-grade mineralisation appears to be directly related to silica flooding in the gneiss. This silica flooding may give rise to quartz 'veins' up to several metres thick, although scales of several centimetres to tens of centimetres are the norm. Neither the higher-grade silica lodes nor the more pervasive lower-grade mineralisation exhibits sharp or well-defined lithological contacts.
<i>Drill hole Information</i>	• For this announcement, 3 Reverse Circulation (RC) drill holes are being reported. • Collar details have been provided in Appendix 1. • For earlier released results, see previous announcements by Gascoyne Resources and Spartan Resources.
<i>Data aggregation methods</i>	• No material information has been excluded. • High grade: A nominal 1 ppm Au lower cut off has been applied to the results, with up to 3m internal dilution. • Bulk potential reported with a nominal 0.3 ppm Au lower cut off with no maximum internal dilution length applied • Higher grade Au intervals lying within broader zones of Au mineralisation are reported as included intervals. • No top cuts have been applied to reported intercepts. • No metal equivalent values have been used. • All reported assays have been length weighted if appropriate.
<i>Relationship between mineralisation widths and intercept lengths</i>	• Based on historical reports and interpretation from Geophysical data, drill holes were angled to the south-east (145) as geological targets are dipping steeply to the west, NNW. • Direct exposure of the targeted geological contact is not known at this stage, hence all reported intercepts are as down hole widths and not true widths.
<i>Diagrams</i>	• Relevant diagrams are included in the report.
<i>Balanced reporting</i>	• All meaningful data relating to the Exploration program has been included and reported to the market as assays are received.
<i>Other substantive exploration data</i>	• See body of announcement.
<i>Further work</i>	• Assays for the remainder of the programme will be reported once

Criteria	Commentary
	received and validated. • Detailed field mapping has commenced to refine targets for the next round of drilling. • Geophysical techniques are being investigated to reduce the search space of high-grade lenses away from defined resource areas and/or high-grade drill intercepts.