Benz Drilling Highlights Exciting Expansion Potential at Glenburgh Gold Project

28.04.2025 | Newsfile

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.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1818/249945_77ec6763d437fbc1_001full.jpg

Figure 2 Plan view of Zone 126.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1818/249945_77ec6763d437fbc1_002full.jpg

Figure 3 Plan view of the Icon-Apollo trend.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1818/249945_77ec6763d437fbc1_003full.jpg

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."

Vancouver, April 27, 2025 - 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 A$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.

For more information please contact:
Mark Lynch-Staunton
Chief Executive Officer
Benz Mining Corp.
E: mstaunton@benzmining.com
T: +61 8 6143 6702

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 Historical (for the purposes of NI 43-101) Mineral Resource Estimate of 16.3Mt at 1.0 g/t Au (510,100 ounces of contained gold)[1]. A technical report prepared under NI 43-101-Standards of Disclosure for Mineral Projects (NI 43-101) titled "NI 43-101 Technical Report on the Glenburgh

- Egerton Gold Project, Western Australia" with an effective date of 16 December 2024 has been filed with the TSX Venture Exchange and is available under the Company's profile at www.sedarplus.ca.

The Eastmain Gold Project in Quebec hosts a Mineral Resource Estimate dated effective May 24, 2023 and prepared in accordance with NI 43-101 and JORC (2012) of 1,005,000 ounces at 6.1g/t Au^2, also available under the Company's profile at www.sedarplus.ca, showcasing Benz's focus on high-grade, high-margin assets in premier mining jurisdictions.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1818/249945_77ec6763d437fbc1_004full.jpg

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

Qualified Person's Statement (NI 43-101)

The disclosure of scientific or technical information in this news release is based on, and fairly represents, information compiled by Dr Marat Abzalov. Dr Abzalov, who is a Qualified Person as defined by NI 43-101, and member in good standing as a Fellow of The Australasian Institute of Mining and Metallurgy (#202718). Dr Abzalov has reviewed and approved the technical information in this news release. Dr Abzalov owns shares in Benz Mining Corp.

Historical Mineral Resource Estimates

All mineral resource estimates in respect of the Glenburgh Gold Project in this news release are considered to be "historical estimates" as defined under NI 43-101. These historical estimates are not considered to be current and are not being treated as such. These estimates have been prepared in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC Code) and have not been reported in accordance with NI 43-101. A qualified person (as defined in NI 43-101) (Qualified Person) has not done sufficient work to classify the historical estimates as current mineral resources. A Qualified Person would need to review and verify the scientific information and conduct an analysis and reconciliation of historical data in order to verify the historical estimates as current mineral resources.

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 t Project situated ~285 km east of Carnarvon via Gascoyne Ju • RC drilling samples were collected as 1m single samples. • Each sample collected represents each one (1) metre drilled into individual calico bags (~3kg) and stored in labelled sequ storage. • The rig mounted cyclone/cone splitter was levelled at the sta sample through the cyclone into the cone splitter. • RC drilling sample submissions include the use of certified st added to the submitted sample sequence to test laboratory e are matched to the analytical method of photon assaying at A composites were taken. • Based on statistical analysis of these results, there is no evid representative.
Drilling techniques	• The RC drill rig was a Schramm C685 Rig type with the capa rig-mounted cyclone/cone splitter using a face sample hamm • The booster was used to apply air to keep drill holes dry and
Drill sample recovery	• RC sample recovery is visually assessed and recorded wher loss has been recorded. • RC samples were visually checked for recovery, moisture an splitter were used to provide a uniform sample, and these we • RC Sample recoveries are generally high. No significant sam
Logging	• RC chip samples have been geologically logged on a per 1 m mineralisation, veining, alteration, and weathering. • Geological logging is considered appropriate for this style of The entire length of all holes has been geologically logged. • RC drill logging was completed by Galt Mining Solutions staf digital data collection platform provided by Expedio. • All drill chips were collected into 20 compartment-trays for fu warehouse in West Leederville at the time of reporting.

Criteria	Commentary
Sub-sampling techniques and sample preparation	• RC chips were cone split at the rig. Samples were generally • A sample size of between 3 and 5 kg was collected. This size representative of the material being sampled given the width grain size of the material being collected. • For the 1 metre samples, certified analytical standards (appr duplicates were inserted at appropriate intervals at a rate equ samples. • Sample preparation was undertaken at ALS Laboratory - Per assaying methodology where original samples are crushed to non-destructive analysis. • Any sample reporting as having elevated > 1µSv readings du ALS labs were flagged and were submitted for fire assay (Au as a quantifying check against the Photon assays.
Quality of assay data and laboratory tests	• Preliminary pXRF and Labspec ASD analysis was conducted utilising Geotek's Boxscan automated system. • The scanning of sieved RC drilling fines sample material utili XRF in Geochem mode (3 beam) and a 20-second read time 840951). • The ASD data reader on Boxscan has a 3 nm VNIR, 6 nm SW Hi-Res analytical instrument (Electronics serial number: 2819 • The pXRF and ASD are incorporated into Geotek's Boxscan collection process. This includes periodic calibration and QA colour strips. • The QAQC scans are verified and checked on Boxscan's inte results to ensure the analysers are conforming to Boxscan's • A review of the pXRF and ASD sample results provided an a appropriate for reporting the geochemistry results in the cont indications of elevations in concentrations with elements of in • pXRF and ASD results should never be considered a proxy c required to determine robust and accurate potential for miner reporting of pXRF and ASD results should not be described a same level of accuracy or precision as that obtained from a c "preliminary indicative field data" is a more appropriate term • The pXRF data is exploratory in nature and is used predomin target prioritisation through an early phase of exploration inve • No previous comparisons of pXRF and ASD data with labora undertaken to date. • The analysis involved direct point counting on the raw surfac transferred from geochem packets to purpose-made scannin middle of these pucks. The sample material was dry and coll temperatures within the processing warehouse. Monitoring o temperatures occur during the shift with cooling actions being • This provides only semi-quantitative information and is report corrections, which is best interpreted as an abundant/presen This information provides useful trend analyses at an explora

Criteria	Commentary
Verification of sampling and assaying	• Significant drill intersections are checked by the supervising to recorded geology and neighbouring data and reviewed in • No twinned holes have been drilled to date by Benz Mining, b interpreted mineralised trends, verifying the geometry of the • All logs were validated by the Project Geologist prior to being import • No adjustments have been made to assay data apart from va assigned a value of half the detection limit (positive number)
Location of data points	• Hole collar coordinates including RLs have been located by h site preparation. Actual hole collars were collected by a DGP • The grid system used for the location of all drill holes is GDA • Planned hole coordinates and final GPS coordinates are com ensure all targets have been tested as intended. • The drill string path is monitored as drilling progresses using compared against the planned drill path, adjustment to the dr ensure the intended path is followed. • Readings were recorded at 30m intervals from surface to enc verses EOH continuous surveying of the Axis Champ Gyro to azimuth with hole depth. The single shots produce less varia in the database. • Historical drill hole surveys and methods will be reviewed in p future.
Data spacing and distribution	• BNZ's Glenburgh RC drilling has been designed as a test on spacing of 60m between pierce points on the projected miner ~ -65 dip towards ~ 145 degrees GDA94_MGA _Zone 51 Gri into Zone 126 prospect on a rough grid pattern to obtain ade continuity and geological host features. • The mineralised domains established for pre-BNZ MREs hav grade to be considered appropriate for the Mineral Resource and classification applied under the 2012 JORC Code. Ongo reinterpretation based on BNZ's structural model. • No sample compositing of material from drilling has been app
Orientation of data in relation to geological structure	• Drilling has primarily been undertaken perpendicular to the in above. • No orientation-based sampling bias has been identified - obs interpreted geology hosting mineralisation is robust.

Criteria	Commentary
Sample security	• All samples were prepared in the field by Galt staff and delive site to the ALS laboratory in Perth directly. • Individual pre-numbered calco sample bags are placed in po the top with a cable tie. These bags are annotated with the c bags are placed in larger bulker bags for transport to ALS lab company name, drill hole and sample identifiers. • Sample pulps are stored in a dry, secure location at Galt's wa
Audits or reviews	• Data is validated by Benz staff and Expedio consultants as it 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
Mineral tenement and land tenure status	• Glenburgh Gold Project is a group of 10 teneme deposits are located on Mining Lease M09/148. • The tenement is 100% owned by Benz Mining L • The tenements are in good standing and no kno
Exploration done by other parties	• Since Helix Resources in 1994 and subsequent samples, 1349 vacuum holes and 2285 auger h • 9 diamond holes, 398 RC holes, 6 air-core holes area to identify the distribution and evaluate the • Drilling to date has identified 10 high potential d Apollo, Mustang, Shelby, Hurricane, Zone 102,
Geology	• Gold mineralisation at the Glenburgh deposit is granulite facies siliciclastic rocks of the Glenbur Western Australia. • Gold was first discovered at the Glenburgh depo of soil geochemical anomalies. Mineralisation oc gneiss, which contains discontinuous blocks or magnetite-bearing metamorphics, probably deri • Higher-grade mineralisation appears to be direc flooding may give rise to quartz 'veins' up to sev to tens of centimetres are the norm. Neither the lower-grade mineralisation exhibits sharp or wel

Criteria	Commentary
Drill hole Information	● For this announcement, 3 Reverse Circulation (● Collar details have been provided in Appendix 1 ● For earlier released results, see previous annou Resources.
Data aggregation methods	● No material information has been excluded. ● High grade: A nominal 1 ppm Au lower cut off h dilution. ● Bulk potential reported with a nominal 0.3 ppm A applied ● Higher grade Au intervals lying within broader z intervals. ● No top cuts have been applied to reported interc ● No metal equivalent values have been used. ● All reported assays have been length weighted
Relationship between mineralisation widths and intercept lengths	● Based on historical reports and interpretation fro south-east (145) as geological targets are dippi ● Direct exposure of the targeted geological conta intercepts are as down hole widths and not true
Diagrams	● Relevant diagrams are included in the report.
Balanced reporting	● All meaningful data relating to the Exploration p assays are received.
Other substantive exploration data	● See body of announcement.
Further work	● Assays for the remainder of the programme will ● Detailed field mapping has commenced to refin ● Geophysical techniques are being investigated from defined resource areas and/or high-grade

[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