

# Benz Announces Closing Tranche 1 of A\$13.5M Financing

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Vancouver, April 27, 2025 - [Benz Mining Corp.](#) (TSXV: BZ) (ASX: BNZ) (Benz or the Company) is pleased to advise that, further to its announcement dated 15 April 2025, in relation to the private placement for 33,750,750 new fully paid CHESS Depositary Interests (CDIs) in the Company at an issue price of A\$0.40 (C\$0.35452) per CDI to raise A\$13,500,300 (C\$11,965,315.89) (before costs) (Placement), it has successfully completed Tranche 1 of the Placement. Each CDI represents one underlying common share in the Company on a one for one basis.

Tranche 1 of the Placement consisted of 28,722,000 CDIs at a price of A\$0.40 per CDI to raise A\$11,488,800 (C\$10,182,523.44) (before costs) (Tranche 1 Placement). Tranche 2 of the Placement, which will be placed to Spartan Resources Limited subject to shareholder approval to be sought at a general meeting of the Company's shareholders in due course, consist of an additional 5,028,750 CDIs at a price of A\$0.40 per CDI to raise an additional A\$2,011,500 (C\$1,782,792.45) (before costs) (Tranche 2 Placement).

Net proceeds from the Placement will be primarily used to accelerate exploration activities at Benz's 100% owned Glenburgh Gold Project, including follow-up RC and diamond drilling programs to test high-grade extensions at Zone 126 and other high priority targets, geological modelling, and associated fieldwork, as well as for the commencement of exploration activities at the Egerton Gold Project, including targeting high-grade near-surface mineralisation with RC drilling, mapping, and geochemical surveys to refine future drill programs. Additionally, a portion of the proceeds will also be used to undertake a scoping study at the Eastmain Gold Mine in Quebec and for general working capital purposes.

Euroz Hartleys Limited acted as Lead Manager and Tamesis Partners LLP acted as Co-Manager to the Placement and they were paid a commission in relation to the Tranche 1 Placement in the amount of A\$689,328 (C\$610,952) (plus GST). The Placement remains subject to the final approval of the TSX Venture Exchange. The securities issued in connection with the Tranche 1 Placement are subject to a statutory hold period in Canada of four months and one day.

Australian dollar amounts disclosed above were converted into Canadian dollars using the Bank of Canada's exchange rate posted on April 15, 2025 of A\$1 = C\$0.8863.

This announcement has been approved for release by the Board.

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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.

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#### 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 use of proceeds from the Placement, planned exploration and related activities on the Eastmain Gold Mine and the Glenburgh and Mt Egerton projects, including the anticipated benefits thereof, the final approval of the Placement by the TSX Venture Exchange, and shareholder approval of the Tranche 2 Placement. 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 tenements associated with the Glenburgh and Mt Egerton projects that are still pending grant or undergoing the renewal process will be granted and/or renewed, as applicable, in a timely manner and on reasonable terms, all conditions for completion of the Placement, including approval of the TSX Venture Exchange for the Placement and shareholder approval of the Tranche 2 Placement will be satisfied, in a timely manner; 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) 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 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](http://www.sedarplus.ca) and [www.asx.com.au](http://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.

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