

Benz Launches 30,000m Drilling Program at the Glenburgh Gold Project

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HIGHLIGHTS:

- **Drilling Now Underway:** Benz Mining has kicked off an ambitious 30,000m RC drilling campaign at the Glenburgh Gold Project, with diamond drilling set to follow in Q3 2025. The program comes on the back of our recent successful A\$13.5 million capital raise, positioning us well to aggressively advance exploration.
- **High-Impact Targets:** Initial focus is on expanding the high-grade Zone 126 gold lenses along the untested NE plunge direction, following up on recent high grade discovery intercepts¹ including:
 - 11m at 19.9g/t gold from 274m (GBZ126_010)
 - 5m at 10.2g/t gold from 222m (GBZ126_001)
 - 4m at 12.2g/t gold from 319m (GBZ126_009)
- **Drilling will also test parallel Zone 102 and other priority targets** down the NE plunge direction guided by Benz's proven exploration model, marking the first time these deposits will be drilled in this direction compared to previous exploration focused predominantly to the SW (see Fig. 1 & 2).
- **Advanced Geological Mapping:** Surface structural mapping continues to refine understanding of mineralisation controls and deliver promising new targets, with over 400 structural measurements already collected.
- **Mineral Resource Modelling:** In depth geological analysis is ongoing to accurately model the Glenburgh mineralisation for the first time. By integrating downhole structural and lithological controls, we are significantly reducing geological uncertainty and risk, ensuring that future mineral resource estimates are robust and geologically driven.
- **Transformational Resource Growth:** The combination of aggressive extensional drilling and resource re-modelling is anticipated to deliver a substantial increase in the upcoming Mineral Resource Estimate.
- **Regional Exploration:** A regional soil sampling and gradient array IP program targeting untapped greenfield areas will commence shortly, paving the way for new drill targets to unlock Glenburgh's multi-million-ounce gold potential (Fig. 5).

Vancouver, May 20, 2025 - [Benz Mining Corp.](#) (ASX: BNZ) (Benz or the Company) is pleased to announce the commencement of an aggressive drilling program at the Glenburgh Gold Project, targeting rapid resource growth and high-grade ounce additions.

Figure 1 Long section view of Zone 126 with proposed drilling. Previous results released on 6 November 2024 and 3 April 2025.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1818/252877_9084f2d674e9dafa_001full.jpg

PROGRAM DETAILS:

The initial phase of drilling will focus on extending the Zone 126 series of high-grade lenses along the untested NE plunge direction, guided by the Benz targeting model. This area holds the potential for significant high-grade discoveries, with the opportunity to rapidly add ounces and unlock substantial resource growth. Additionally, for the first time, Zone 102 - parallel to Zone 126 - will be drilled using the Benz exploration model, which delivered exceptional results in the last program. Given its similar geological setup to Zone 126, Zone 102 represents a compelling target. Mapping has also identified a potential third mineralised trend between these zones, which will be incorporated into the drill plan.

Figure 2 Plan view: Initial planned drilling targeting high grade corridors in and around the Zone 126 high grade trend.

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Benz CEO, Mark Lynch-Staunton, commented:

"Benz is ambitiously targeting the growth of a multi-million ounce resource at the Glenburgh Gold Project, and we truly believe we are sitting on district-scale gold potential. Our aggressive drilling campaign is now underway and will continue until year end, marking a major step in unlocking Glenburgh's potential.

"We are pioneering a comprehensive understanding of Glenburgh's gold mineralisation, leveraging our proven exploration model to fully assess its size potential. With Glenburgh's advanced status - including a granted mining lease and clearing permit - we have an accelerated path to future production potential.

"Benz intends to keep the market updated with a steady stream of drilling results and exciting new targets. With the upcoming Mineral Resource Estimate, we're confident it has the potential to be a transformational step change."

Figure 3 Rig 01 in action at Glenburgh Gold Project

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Figure 4 Long section, looking north highlighting strategic exploration search space at Glenburgh, with all known mineralisation open at depth

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Strategic Depth Extension at Icon Apollo - Shelby Trend:

While the high-grade corridors at the Zone 126 trend present significant underground potential, the Icon Apollo - Shelby trend represents a different opportunity, characterised by bulk-style mineralisation. This zone remains highly underexplored (see Fig 4), with the average depth of previous drilling only reaching around 100m. Systematic drilling to test mineralisation to depths of 200-300m is anticipated to significantly increase the resource base along this trend, complementing the high-grade underground potential of Zone 126's high grade corridors.

Figure 5 Inferred Glenburgh gneiss (yellow) will form the basis of the regional soil sampling campaign. This is expected to generate further exciting targets over the 80km district trend.

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Ongoing Exploration and Next Steps:

Surface structural mapping continues to deliver promising new targets, which are being incorporated into the ongoing exploration pipeline. Additionally, a regional soil sampling campaign targeting greenfield areas is set to commence shortly, aiming to unlock the district's multi-million-ounce potential.

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 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)². 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 Au³, 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.

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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.

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¹ Benz Announcement dated 3 April 2025: Benz delivers a new high grade gold discovery at Glenburgh

² 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

³ Indicated: 1.3Mt at 9.0g/t Au for 384koz; Inferred: 3.8Mt at 5.1g/t Au for 621koz

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