

Benz Accelerates Exploration Efforts at Glenburgh

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HIGHLIGHTS:

- Second rig mobilised: Benz Mining has deployed a second rig to fast-track the 30,000m RC drilling campaign at the Glenburgh Gold Project. The accelerated program is supported by our recent successful A\$13.5 million capital raise, enabling an aggressive ramp-up of exploration activities.
- Large-scale open pit potential: The second rig is focused on extensional drilling along the Icon-Apollo trend - a broad, bulk-tonnage gold system with shallow historical drilling on average to ~100m depth.
- Unlocking the next layer of growth: Significant mineralised potential has been identified beneath the 2013 pit design, with >1g/t gold zones extending over 1km of strike, surrounded by a broad 100-150m halo grading ~0.3-0.5g/t gold.
- Dual development strategy: The large open pit potential at Icon-Apollo is being advanced in parallel with high-grade underground opportunities, including the nearby 126 Lens, providing multiple pathways to growth and development all on granted mining licenses.
- Resource update underway: Drilling along the 1km Icon-Apollo trend is targeting significant resource growth, with step-out holes designed to extend known mineralisation down to 250-300m depth. Results from this program will underpin a major Mineral Resource update aimed at substantially increasing the scale and confidence of the Glenburgh resource base¹.

Vancouver, June 23, 2025 - [Benz Mining Corp.](#) (ASX: BNZ) (Benz or the Company) is pleased to announce the deployment of a second rig to fast-track the 30,000m RC drilling campaign at the Glenburgh Gold Project.

Figure 1 East West Long section view looking North of Icon Apollo with interpolated grade shells at 1g/t and 0.5g/t gold. Proposed drilling demarcated by black crosses. 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/1818/256579_fig1.jpg

Benz CEO, Mark Lynch-Staunton, commented:

"We are incredibly excited about what we're seeing at Glenburgh. Mobilising a second rig is a clear signal of our intent - we believe we're sitting on something big. The Icon-Apollo trend alone has all the hallmarks of a large-scale, long-life gold system, and it remains barely scratched beneath 100 metres depth. With a broader basin-like geometry setting, consistent mineralisation over a kilometre, and both open pit and high-grade underground targets in play, this is shaping up to be a transformational opportunity."

"We firmly believe Glenburgh has what it takes to become Western Australia's next multi-million-ounce gold deposit. With drilling now accelerating, we're unlocking value at pace and positioning Benz at the forefront of one of WA's most exciting gold discoveries."

Benz is currently undertaking a fully funded 30,000m drill program at Glenburgh following its successful \$13.5m raise. Since acquiring the project in February 2025, Benz has been undertaking significant work programs to understand the geology and controls on the mineralisation in the poorly understood highly metamorphosed gold system.

Following the success of this work, and encouraged by its maiden drill program that intersected 220m at 0.37g/t gold (see release dated 28 April 2025) in a single hole testing for potential mineralisation between the

Icon and Apollo pits, Benz has elected to mobilize a second RC drill rig to do a resource drill out on the mineralisation outside the 2013 pit optimisations. This area has had very limited exploration with the majority of the drill holes targeting mineralisation in the top 100m. Benz believes there is significant potential to extend mineralisation down to 200-300m from surface at current gold prices.

The first drill rig remains focused on the Z126 trend, where extensional drilling and targeted infill holes are underway to follow up on and expand on recent high grade discovery intercepts²:

- 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)

Several batches of samples have already been submitted, with initial assay results expected to be received and interpreted shortly.

Figure 2 Rig Mobilised and drilling at the Icon Appollo trend

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/1818/256579_bcc2ef22e476da2e_002full.jpg

Figure 3 Glenburgh Project Geology overview.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/1818/256579_bcc2ef22e476da2e_003full.jpg

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)³. 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 Au⁴, 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/1818/256579_bcc2ef22e476da2e_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.

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¹ See Benz announcement dated 6 November 2024: 16.3Mt at 1g/t Au for 510.1koz (Indicated: 13.5Mt at 1.0g/t Au for 430.7koz; Inferred: 2.8Mt at 0.9g/t Au for 79.4koz

² See Benz announcements date 6 November 2024 and 3 April 2025

³ 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

⁴ Indicated: 1.3Mt at 9.0g/t Au for 384koz; Inferred: 3.8Mt at 5.1g/t Au for 621koz

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