

Benz Discovers New High Grade Gold Lens at Zone 126

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Multiple +50 gram metre hits keep coming from Glenburgh Gold Project

HIGHLIGHTS:

- Third lens discovery - Step out drilling has uncovered a new third lens approximately 70m south east of the second lens:
 - 11m at 5.5g/t gold from 196m (25GLR039)
 - 20m at 2.6g/t gold from 507m (25GLR035)
 - Including 5m at 5.4g/t gold
- Exploration efforts will now prioritise this new lens horizon, with systematic drilling planned to define its scale and continuity which currently exceeds over 300m of vertical extent.
- Deep extension below Lens 2 - Drilling beneath the second lens has confirmed significant vertical and grade continuity, extending the known mineralisation over 100m down plunge:
 - 10m at 6.1g/t gold from 450m (25GLR033)
 - Including 3m at 16.8g/t gold
 - Within a broader zone of 108m at 0.9g/t gold from 408m
 - 5m at 13.5g/t gold from 361m (25GLR037)
 - Within a broader zone of 123m at 1g/t gold from 355m
 - 6m at 7.4g/t gold from 300m (25GLR039)

The discovery confirms Benz's breakthrough structural model, showing that earlier drilling at Glenburgh missed key mineralised zones due to incorrect orientation. Two RC rigs continue drilling on site, fully funded by recently completed A\$13.5m capital raise.

Vancouver, July 30, 2025 - [Benz Mining Corp.](#) (ASX: BNZ) (TSXV: BZ) ("Benz" or the "Company") is pleased to report further strong results from ongoing drilling at the Zone 126 prospect within the Glenburgh Gold Project in Western Australia. The latest results have successfully confirmed two major developments:

1. the discovery of a new third lens or mineralisation; and
2. a significant 100m down-dip extension of known mineralisation beneath the second lens.

Figure 1 Long section view looking north of Zone 126 trend. Proposed drilling demarcated by black crosses. Current release results in red text. 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/1818/260789_13f04f74e46e4ae7_001full.jpg

Figure 2 Plan View of new Lens 3 discovery in green, with Lens 2 in pink, and Lens 1 in Dark blue . Grey polygon is surface gold expression of target package. Collars in this release plotted.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1818/260789_13f04f74e46e4ae7_002full.jpg

Figure 3 Section View A-A looking NE.

To view an enhanced version of this graphic, please visit:
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High Grade Third Lens Discovery

Step-out drilling approximately 70 metres down plunge from the existing second lens has intersected a previously unrecognised third lens of high-grade gold mineralisation. The third lens has been intersected with 2 drill holes, with hole 25GLR_039 intersecting the lens at 196m with drill hole 25GLR_035 intersecting the same lens at 507m representing a potential down dip target zone of over 300m in length.

This emerging lens further validates Benz's structural targeting model which suggested that gold mineralisation at Zone 126 plunges to the north east as opposed to previous exploration that targeted a south westerly plunge.

Hole 25GLR_039 also intersected the second lens, returning additional high-grade mineralisation (25GLR_039: 6m at 7.4/t gold) that reinforces the continuity of the system between the second and newly identified third lenses.

Exploration efforts will now prioritise this new lens horizon, with systematic drilling planned to test its full scale and continuity. The discovery opens up significant potential for high grade near-resource growth and underlines the broader structural complexity and fertility of the system with the system continuing to be open along the strike of the north easterly plunge as well to surface and depth.

Deep Extension Below Lens 2

In addition to the new lens discovery, drilling below the second lens has confirmed substantial vertical continuity of mineralisation, extending the system by more than 100 metres down-dip. This demonstrates that the gold system at Zone 126 remains open at depth and continues to exhibit strong grade characteristics at increasing depths.

These results confirm the presence of a large, vertically extensive gold system at Zone 126. Importantly, both Lens 1 and Lens 2 remain open at depth, with further drilling planned to test the full extent of this mineralisation along plunge and down dip.

The ongoing success of the drilling program at Zone 126 continues to highlight the exceptional upside potential at Glenburgh, with high-grade discoveries emerging alongside the Project's growing bulk-tonnage footprint.

Benz CEO, Mark Lynch-Staunton, commented:

"Glenburgh just keeps delivering. This latest discovery of a third high-grade lens at Zone 126 not only extends the system down plunge, but also further validates our structural model - a model that continues to unlock new growth across the Project.

"To see consistent high grades and widths over 50 gram metres continuously being intersected in now 2 new

discoveries gives us great confidence that we are beginning to unlock a high grade underground gold project.

"Developing these exciting high grade discoveries alongside the large-scale bulk tonnage system at Ikon-Apollo is what makes Glenburgh truly special.

"We believe Glenburgh has the hallmarks of a tier 1, multi-million-ounce opportunity, and we're only just getting started."

Figure 4 Glenburgh Project Geology overview.

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

https://images.newsfilecorp.com/files/1818/260789_13f04f74e46e4ae7_004full.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)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 Au², 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 Mr Mark Lynch-Staunton, who is a Qualified Person as defined by NI 43-101 and a Member of Australian Institute of Geoscientists (AIG) (Membership ID: 6918). Mr Lynch-Staunton has reviewed and approved the technical information in this news release. Mr Lynch-Staunton owns securities 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	End Depth	Dip	Azimuth
25GLR_039	414873	719361	3 306	450	58	340
25GLR_037	414872	719356	0 309	510	56	322
25GLR_035	414757	719395	5 307	660	60	145

25GLR_033	4145917193837311	558	61	141
25GLR_031	4146747193899314	454	60	130
25GLR_030	4146747193899314	480	60	141

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 6m internal dilution included unless otherwise stated.

holeid	from	to	Au_ppm	length	comment
25GLR_039	196	207	5.5	11	Lens 3
25GLR_039	300	306	7.4	6	Lens 2
25GLR_037	361	366	13.5	5	Lens 2
25GLR_037	385	394	2.0	9	
25GLR_037	462	464	1.7	2	
25GLR_035	431	436	3.8	5	
25GLR_035	507	527	2.6	20	Lens 3, including 5m at 5.4g/t gold
25GLR_033	426	433	1.9	7	
25GLR_033	450	460	6.1	10	Lens 2
25GLR_031	398	402	1.2	4	
25GLR_031	412	414	5.5	2	
25GLR_031	428	435	1.1	7	
25GLR_030	387	390	1.7	3	
25GLR_030	399	410	1.1	11	
25GLR_030	439	442	1.5	3	

Bulk potential intercepts reported with a nominal 0.3 g/t Au lower cut off with no maximum internal dilution length applied.

holeid	from	to	Length	Au_ppm
25GLR_039	169	177	8	0.3
25GLR_039	186	306	120	0.9
25GLR_037	298	308	10	0.3
25GLR_037	340	343	3	0.7
25GLR_037	355	478	123	1.0
25GLR_035	376	527	151	0.5
25GLR_033	408	516	108	0.9
25GLR_031	391	441	50	0.7
25GLR_030	369	459	90	0.5

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 RC drilling campaign at the recently ~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 into individual calico bags (~3kg) and stored in labelled sequential storage.
- The rig mounted cyclone/cone splitter was levelled at the start of the sample through the cyclone into the cone splitter.
- RC drilling sample submissions include the use of certified standards added to the submitted sample sequence to test laboratory equipment and analytical methods. These standards are matched to the analytical method of photon assaying at AGL. Composite samples were taken.
- Based on statistical analysis of these results, there is no evidence of any significant sample bias or non-representative.

Drilling techniques

- The RC drill rig was a Schramm C685 Rig type with the capability to drill 1m diameter holes using a rig-mounted cyclone/cone splitter using a face sample hammer.
- The booster was used to apply air to keep drill holes dry and to remove cuttings.

Drill sample recovery

- RC sample recovery is visually assessed and recorded where loss has been recorded.
- RC samples were visually checked for recovery, moisture and then the cyclone/cone splitter were used to provide a uniform sample, and these were then weighed.
- RC Sample recoveries are generally high. No significant sample losses have been recorded.

Logging

- RC chip samples have been geologically logged on a per 1 m interval basis. The samples have been assessed for mineralisation, veining, alteration, and weathering.
- Geological logging is considered appropriate for this style of drilling. The entire length of all holes has been geologically logged.
- RC drill logging was completed by Galt Mining Solutions staff using a digital data collection platform provided by Expedio.
- All drill chips were collected into 20 compartment-trays for future analysis and reporting. The samples are stored in a 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 3-5kg.
- A sample size of between 3 and 5 kg was collected. This size is representative of the material being sampled given the width and grain size of the material being collected.
- For the 1 metre samples, certified analytical standards (approximately 10%) were inserted at appropriate intervals at a rate equivalent to the sample rate.
- Sample preparation was undertaken at ALS Laboratory - Performed using standard ALS assaying methodology where original samples are crushed to a fine powder for non-destructive analysis.
- Any sample reporting as having elevated $> 1\mu\text{Sv}$ readings during the pXRF analysis 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 utilises a pXRF in Geochem mode (3 beam) and a 20-second read time (Boxscan model 840951).
- The ASD data reader on Boxscan has a 3 nm VNIR, 6 nm SWIR 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 using colour strips.
- The QAQC scans are verified and checked on Boxscan's internal results to ensure the analysers are conforming to Boxscan's quality control limits.
- A review of the pXRF and ASD sample results provided an assessment of the quality of the data and whether it is appropriate for reporting the geochemistry results in the context of the indications of elevations in concentrations with elements of interest.
- pXRF and ASD results should never be considered a proxy for laboratory analysis. The laboratory analysis is the primary method required to determine robust and accurate potential for mineralisation. Reporting of pXRF and ASD results should not be described as being of the same level of accuracy or precision as that obtained from a laboratory analysis. The term "preliminary indicative field data" is a more appropriate term to describe the data.
- The pXRF data is exploratory in nature and is used predominantly for target prioritisation through an early phase of exploration investigation.
- No previous comparisons of pXRF and ASD data with laboratory data have been undertaken to date.
- The analysis involved direct point counting on the raw surface of the sample material. The sample material was cut into pucks and transferred from geochem packets to purpose-made scanning pucks. The sample material was dry and cold, with temperatures within the processing warehouse. Monitoring of temperatures occur during the shift with cooling actions being taken as required.
- This provides only semi-quantitative information and is reported with various corrections, which is best interpreted as an abundant/present/absent analysis. This information provides useful trend analyses at an exploratory stage.

Criteria

Commentary

Verification of sampling and assaying

- Significant drill intersections are checked by the supervising geologist to recorded geology and neighbouring data and reviewed in light of interpreted mineralised trends, verifying the geometry of the intersection.
- No twinned holes have been drilled to date by Benz Mining, however, interpreted mineralised trends, verifying the geometry of the intersection.
- All logs were validated by the Project Geologist prior to being imported into the system.
- No adjustments have been made to assay data apart from values assigned a value of half the detection limit (positive number).

Location of data points

- Hole collar coordinates including RLs have been located by hand prior to site preparation. Actual hole collars were collected by a DGP.
- The grid system used for the location of all drill holes is GDA94_MGA_Zone 51.
- Planned hole coordinates and final GPS coordinates are compared to ensure all targets have been tested as intended.
- The drill string path is monitored as drilling progresses using a gyro compass, compared against the planned drill path, adjustment to the direction of the path is made to ensure the intended path is followed.
- Readings were recorded at 30m intervals from surface to end of hole, however, EOH continuous surveying of the Axis Champ Gyro to record azimuth with hole depth. The single shots produce less variation in the database.
- Historical drill hole surveys and methods will be reviewed in the future.

Data spacing and distribution

- BNZ's Glenburgh RC drilling has been designed as a test on the mineralised domains established for pre-BNZ MREs, with a spacing of 60m between pierce points on the projected mineralised domains. The mineralised domains have a ~ -65 dip towards ~ 145 degrees GDA94_MGA_Zone 51 Grid, and are projected into Zone 126 prospect on a rough grid pattern to obtain adequate coverage, continuity and geological host features.
- The mineralised domains established for pre-BNZ MREs have been reviewed and updated to reflect the current geological model and grade to be considered appropriate for the Mineral Resource and classification applied under the 2012 JORC Code. Ongoing review and reinterpretation based on BNZ's structural model.
- No sample compositing of material from drilling has been applied.

Orientation of data in relation to geological structure

- Drilling has primarily been undertaken perpendicular to the interpreted geological structures above.
- No orientation-based sampling bias has been identified - orientation of the interpreted geology hosting mineralisation is robust.

Criteria

Commentary

Sample security

- All samples were prepared in the field by Galt staff and delivered site to the ALS laboratory in Perth directly.
- Individual pre-numbered calco sample bags are placed in polythene bags and sealed with a cable tie. These bags are annotated with the sample ID and location. These bags are placed in larger bulk bags for transport to ALS laboratory. The bags are annotated with the company name, drill hole and sample identifiers.
- Sample pulps are stored in a dry, secure location at Galt's warehouse.

Audits or reviews

- Data is validated by Benz staff and Expedio consultants as it is 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 tenements. All 10 tenements are located on Mining Lease M09/148. The tenements are 100% owned by Benz Mining Limited.
- The tenement is 100% owned by Benz Mining Limited.
- The tenements are in good standing and no known issues.

Exploration done by other parties

- Since Helix Resources in 1994 and subsequent exploration, 1349 vacuum holes and 2285 auger holes have been drilled in the area to identify the distribution and evaluate the potential of the deposit.
- 9 diamond holes, 398 RC holes, 6 air-core holes have been drilled in the area to identify the distribution and evaluate the potential of the deposit.
- Drilling to date has identified 10 high potential diamondiferous zones: Apollo, Mustang, Shelby, Hurricane, Zone 102, Zone 103, Zone 104, Zone 105, Zone 106 and Zone 107.

Geology

- Gold mineralisation at the Glenburgh deposit is hosted in granulite facies siliciclastic rocks of the Glenburgh Group, Western Australia.
- Gold was first discovered at the Glenburgh deposit in 1994, following the identification of soil geochemical anomalies. Mineralisation occurs in quartz veins, which contain discontinuous blocks of gneiss, which contains discontinuous blocks or magnetite-bearing metamorphics, probably derived from the host rocks.
- Higher-grade mineralisation appears to be directly associated with the host rocks. Groundwater flooding may give rise to quartz 'veins' up to several centimetres in diameter. Tens of centimetres are the norm. Neither the higher-grade nor the lower-grade mineralisation exhibits sharp or well-defined boundaries.

Criteria	Commentary
Drill hole Information	<ul style="list-style-type: none"> For this announcement, 6 Reverse Circulation (RC) holes were drilled. Collar details have been provided in Appendix 1. For earlier released results, see previous announcement for details.
Data aggregation methods	<ul style="list-style-type: none"> No material information has been excluded. High grade: A nominal 1 ppm Au lower cut off has been applied. Bulk potential reported with a nominal 0.3 ppm metal equivalent value applied. Higher grade Au intervals lying within broader zones have been included. No top cuts have been applied to reported intercepts. No metal equivalent values have been used. All reported assays have been length weighted.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> Drilling is generally oriented perpendicular to the mineralisation zones and reported as downhole lengths unless otherwise stated. To improve understanding of true widths, a subset of holes were drilled at an opposite azimuth to previous drilling to test structural controls. These intercepts are likely to approximate true width. Current data is insufficient to confirm the true orientation and extent of mineralisation.
Diagrams	<ul style="list-style-type: none"> Relevant diagrams are included in the report.
Balanced reporting	<ul style="list-style-type: none"> All meaningful data relating to the Exploration programme and assays are received.
Other substantive exploration data	<ul style="list-style-type: none"> See body of announcement.
Further work	<ul style="list-style-type: none"> Assays for the remainder of the programme will be received. Detailed field mapping has commenced to refine the geological model. Geophysical techniques are being investigated to delineate mineralisation from defined resource areas and/or high-grade zones.

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

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