# Benz Intersects 79m at 4.4g/t Gold at Zone 126

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Highest gram metre intercept to date at Glenburgh Gold Project

HIGHLIGHTS:

- Lens 3 grows deeper and stronger with thickest high grade hit to date at Glenburgh
  - 79m at 4.4g/t gold from 534m
- Supported by recent third lens intercepts:[1]
  - 44m at 4.6g/t gold from 475m
  - 20m at 2.6g/t gold from 507m
- Latest high grade intercept approximately 70m down dip from nearest intercept
- Depth extension untested: Lenses 1 to 4 all remain open at depth, highlighting significant opportunity to add further high grade ounces
- Performance share milestones set to align the business interests in growing value for all shareholders with performance share packages structured around resource growth
  - Milestone 1: Group Resource growth to 2 million ounces gold
  - Milestone 2: Group Resource growth to 4 million ounces gold
  - Milestone 3: Group Resource growth to 6 million ounces gold
- New drilling and logistics strategy implemented to expedite delivery of drilling results to market

Vancouver, October 13, 2025 - Benz Mining Corp. (ASX: BNZ) (TSXV: BZ) ("Benz" or the "Company") is pleased to report an additional discovery from ongoing drilling at the Zone 126 prospect within the Glenburgh Gold Project in Western Australia.

Figure 1. Long section view looking north of Zone 126 trend. Proposed drilling demarcated by crosses. Current release results in larger bold text. Previous results released on 6 November 2024, 3 April 2025, 28 April 2025, 30 June 2025, 31 July 2025, 20 August 2025, 11 September 2025 and 17 September 2025.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1818/270324_bf24ce8724bac8cc_002full.jpg

Benz CEO, Mark Lynch-Staunton, commented:

"Lens 3 just keeps getting better. The latest 79 metres at 4.4 grams per tonne gold is the thickest and one of the most exciting intercepts we've ever seen at Glenburgh - proof that this system is growing stronger and more extensive with every drill hole. Our structural model is working exactly as planned, consistently hitting thick, high-grade zones at depth.

"Every lens we've discovered so far remains open down-plunge, and we've only drilled a fraction of the 18km long Glenburgh corridor. The scale potential here is enormous - we're looking at a multi-lens gold system with the kind of thickness and grade continuity that can build serious ounces fast.

"While assay turnaround times have been a factor in delivering results to market, we're actively addressing this by implementing a dedicated logistics service from site to Perth to handle the increased volume of samples now being generated. At the same time, we're ramping up drilling, with two of the rigs set to move to double-shift operations, effectively giving us the power of six rigs turning at Glenburgh as we push to accelerate discovery and growth.

"With this expanded program now in full swing, Benz is driving resource growth on multiple fronts - unlocking bulk-tonnage potential at Icon and expanding the high-grade core at Zone 126. We're only scratching the surface of what this exceptional gold system can deliver."

Glenburgh Drilling Strategy: A Structured and Cost-Effective Approach to Discovery and Growth

Benz has implemented a disciplined, phased drilling strategy at Glenburgh designed to rapidly define, extend, and convert high-grade gold mineralisation into resource ounces while maintaining one of the lowest discovery costs in the industry.

Phase 1 - Defining the Limits
The first stage focuses on defining the lateral and near-surface limits of mineralised lenses using RC drilling. This approach is fast, low-cost and guided by Benz's robust structural and geological targeting model - a model that has already successfully delivered four new high-grade lenses across the Glenburgh system.

Phase 2 - Extensional Drilling at Depth
Once new lenses are identified, extensional drilling is undertaken to test their depth potential. Every lens discovered to date remains open at depth, and follow-up RC will systematically extend these zones down-plunge.

Phase 3 - Resource Definition and Growth
The third phase involves infill and resource definition drilling. Importantly, even at this stage Glenburgh retains strong growth potential, as its folded geological architecture concentrates gold within thickened hinge zones - areas that often continue to yield additional ounces beyond initial expectations.

Cost Advantage
Benz enjoys one of the lowest drilling cost bases in the industry, with RC drilling utilised wherever possible to rapidly generate results. This positions the Company at a significant advantage over peers who rely heavily on slower and more expensive diamond drilling methods. Importantly, Benz is not sacrificing structural understanding-every RC hole is scanned with a downhole televiewer, creating a comprehensive digital core library that underpins detailed structural interpretation and 3D modelling of the system.

Zone 126 - an evolving multi-lens gold system

Zone 126 continues to establish itself as one of the most exciting underground growth opportunities at the Glenburgh Gold Project. The latest step-out drilling confirms the extension of the third lens with one of the widest and highest gram metre intercepts delivered at the Glenburgh Gold Project to date.

This current intercept of 79m at 4.4g/t gold is approximately 70m below the nearest drilling intercepts including 47m at 1.9 g/t gold and 44m at 4.6 g/t gold. The lens is now currently over 350m in length and is completely open at depth.

Zone 126 is no longer a single high-grade shoot, but a multi-lens system extending over more than one kilometre in strike, with each lens open at depth and providing room for significant growth.

Drilling to date validates Benz's exploration targeting model, built on systematic structural mapping before drilling, which has now successfully delivered three new lenses. Interpreted secondary shear zones transect the main mineralised horizon (see Figure 2 below), contributing to the formation of higher-grade gold lenses within a broader lower grade halo of gold up to 100m in width. This structural architecture controls gold enrichment within Zone 126 and provides high-conviction drilling targets further along the NE trend of mineralisation.

Figure 2. Plan view collar map for holes reported in this release. Lenses 1-3 represent discoveries where secondary shear zones transect the main mineralised horizon. Targets for Lenses 4 and 5 are defined at locations where mapped shear zones are interpreted to intersect the horizon in a similar manner.

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Ongoing drilling targets and new strategy

Drilling is ongoing at Zone 126 with one RC drill rig following up and extending recent +40 gram metre results drilled by Benz in 2025 including:

- 44m at 4.6 g/t gold (25GLR 070)
- 47m at 1.9 g/t gold (25GLR 057)
- 11m at 19.9g/t gold (GBZ126 010)
- 39m at 5.1g/t gold (25GLR 022)
- 10m at 12.9g/t gold (25GLR 027)
- 10m at 6.1g/t gold (25GLR 033)
- 11m at 5.5 g/t gold (25GLR 039)
- 20m at 2.6 g/t gold (25GLR 035)
- 5m at 13.5 g/t gold (25GLR 037)

Benz is drilling additional holes into the newly discovered third and fourth lenses (see announcement dated 17 September 2025: 4$^{th}$ High Grade Gold Lens Discovered at Zone 126) whilst also targeting the new fifth lens target with several assays pending. Drilling will continue to define and extend the existing lenses at depth.

Outside of the Zone 126 trend, two drill rigs continue to aggressively drill out the bulk tonnage potential of the Apollo Icon trend with a fourth rig on its way to scout out new exciting targets along the 18km Glenburgh Gold Corridor.

Management is also cognizant of capitalising on current market conditions for gold and maximising shareholder value and, as such, is always looking for ways to expedite the development of the Glenburgh Gold Project as rapidly as possible whilst maintaining strict safety standards.

In light of the current RC drilling conditions at Glenburgh where dry samples are attainable at depth up to 700m currently (some of the deepest RC holes drilled in Australia), Benz, in consultation with its drilling partners, Top Drill, have elected to move 2 of the 4 drill rigs to double shift. This will have the effect of increasing the effective drilling capacity to 6 rigs at Glenburgh. This will rapidly speed up the delivery of the resource development at Glenburgh.

Benz, with the assistance of Top Drill, is also establishing a dedicated transport solution for the delivery of the samples to the laboratories in Perth. Currently, sample delivery has been intermittent resulting in delays of assay result delivery to market. By establishing weekly deliveries, assay turn around times should become more regular. Further, laboratory turn around times are blowing out with the demand for sampling given the current gold market. Benz is currently assessing options to expedite sample turn around time and will keep the market informed of any developments in due course.

Performance Share Milestones Set to Align Key Management

To further align executive management and key personnel with shareholder interests, the Company has set performance share milestones designed to retain and reward high-performing individuals and foster a culture of value creation. The performance shares will directly link performance outcomes to resource growth milestones, ensuring alignment between management success and shareholder returns and will be issued under the Company's Omnibus Equity Incentive Compensation Plan and in accordance with policies of the TSX Venture Exchange.

Performance shares will vest upon the achievement of the following key milestones:

- Milestone 1: Group Resource growth to 2 million ounces gold

- Milestone 2: Group Resource growth to 4 million ounces gold
- Milestone 3: Group Resource growth to 6 million ounces gold

This structured, milestone-based incentive framework underscores the Board's commitment to recognising performance, retaining talent, and driving the continued growth of Benz's high-grade gold assets in Western Australia and Canada.

Glenburgh - A New Frontier Gold District

The 100%-owned Glenburgh Gold Project is rapidly emerging as a new frontier gold district with multi-million-ounce potential. Located in Western Australia's Gascoyne region, Glenburgh hosts an 18-20 kilometre mineralised corridor anchored by the large-scale Icon-Apollo trend and the high-grade Zone 126 system.

Glenburgh's unique combination of thick, bulk-style gold mineralisation (Icon-Apollo) and multiple high-grade underground lenses (Zone 126) positions it as a rare opportunity in the Australian gold sector. With gold prices at record levels, the ability to develop both large-scale open pit and underground operations offers exceptional leverage and growth potential.

Figure 3. Geological overview of the Glenburgh Gold Project.

To view an enhanced version of this graphic, please visit:
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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. (ASX: BNZ) (TSXV: BZ) 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 $Au^3$, 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 ID | Easting | Northing | Elevation (m) | Dip | Azimuth | End Depth |
|---|---|---|---|---|---|---|
| 25GLR_023 | 414795 | 7193986 | 305 | -60 | 144 | 702 |

Appendix 2: Significant Intercepts Tables.

High Grade Intercepts: A nominal 4g/t Au lower cut off has been applied to results, with no maximum internal dilution applied unless otherwise stated.

| Hole ID | From (m) | To (m) | Au (ppm) | Length (m) | Comment |
|---|---|---|---|---|---|
| 25GLR_023 | 534 | 613 | 4.4 | 79 | Hole extended |

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 recentl ~285 km east of Carnarvon via Gascoyne Junction, WA.<br>• RC drilling samples were collected as 1m single samples.<br>• Each sample collected represents each one (1) metre drilled into individual calico bags (~3kg) and stored in labelled sequ storage.<br>• The rig mounted cyclone/cone splitter was levelled at the sta sample through the cyclone into the cone splitter.<br>• 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.<br>• 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<br>• The booster was used to apply air to keep drill holes dry and |

| Criteria | Commentary |
| --- | --- |
| Drill sample recovery | • RC sample recovery is visually assessed and recorded wher loss has been recorded.<br>• RC samples were visually checked for recovery, moisture an splitter were used to provide a uniform sample, and these we<br>• 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.<br>• Geological logging is considered appropriate for this style of The entire length of all holes has been geologically logged.<br>• RC drill logging was completed by Galt Mining Solutions staf digital data collection platform provided by Expedio.<br>• All drill chips were collected into 20 compartment-trays for fu warehouse in West Leederville at the time of reporting. |
| Sub-sampling techniques and sample preparation | • RC chips were cone split at the rig. Samples were generally<br>• 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.<br>• For the 1 metre samples, certified analytical standards (appr duplicates were inserted at appropriate intervals at a rate equ samples.<br>• Sample preparation was undertaken at ALS Laboratory - Per assaying methodology where original samples are crushed to non-destructive analysis.<br>• 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. |

| Criteria | Commentary |
| --- | --- |
| Quality of assay data and laboratory tests | • Preliminary pXRF and Labspec ASD analysis was conducted utilising Geotek's Boxscan automated system.<br>• The scanning of sieved RC drilling fines sample material utili XRF in Geochem mode (3 beam) and a 20-second read time 840951).<br>• The ASD data reader on Boxscan has a 3 nm VNIR, 6 nm SW Hi-Res analytical instrument (Electronics serial number: 2819<br>• The pXRF and ASD are incorporated into Geotek's Boxscan collection process. This includes periodic calibration and QA colour strips.<br>• The QAQC scans are verified and checked on Boxscan's inte results to ensure the analysers are conforming to Boxscan's<br>• 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<br>• 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<br>• The pXRF data is exploratory in nature and is used predomin target prioritisation through an early phase of exploration inve<br>• No previous comparisons of pXRF and ASD data with labora undertaken to date.<br>• 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<br>• 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 |
| Verification of sampling and assaying | • Significant drill intersections are checked by the supervising to recorded geology and neighbouring data and reviewed in<br>• No twinned holes have been drilled to date by Benz Mining, interpreted mineralised trends, verifying the geometry of the<br>• All logs were validated by the Project Geologist prior to being import<br>• No adjustments have been made to assay data apart from va assigned a value of half the detection limit (positive number) |

| Criteria | Commentary |
| --- | --- |
| Location of data points | ● Hole collar coordinates including RLs have been located by h site preparation. Actual hole collars were collected by a DGP<br>● The grid system used for the location of all drill holes is GDA<br>● Planned hole coordinates and final GPS coordinates are com ensure all targets have been tested as intended.<br>● 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.<br>● 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.<br>● 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.<br>● 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.<br>● 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.<br>● No orientation-based sampling bias has been identified - obs interpreted geology hosting mineralisation is robust. |
| Sample security | ● All samples were prepared in the field by Galt staff and delive site to the ALS laboratory in Perth directly.<br>● 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.<br>● 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.<br>● All drilled hole collars have been located with a DGPS.<br>● 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.<br>● The tenement is 100% owned by Benz Mining L<br>● 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<br>● 9 diamond holes, 398 RC holes, 6 air-core holes area to identify the distribution and evaluate the<br>● 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.<br>● 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<br>● 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 |
| Drill hole Information | ● For this announcement, 1 Reverse Circulation (<br>● Collar details have been provided in Appendix 1<br>● For earlier released results, see previous annou Resources. |
| Data aggregation methods | ● No material information has been excluded.<br>● High grade: A nominal 4 ppm Au lower cut off h length applied<br>● Higher grade Au intervals lying within broader z intervals.<br>● No top cuts have been applied to reported interc<br>● No metal equivalent values have been used.<br>● All reported assays have been length weighted |

| Criteria | Commentary |
| --- | --- |
| Relationship between mineralisation widths and intercept lengths | ● Drilling is generally oriented perpendicular to the reported as downhole lengths unless otherwise<br>● To improve understanding of true widths, a subs opposite azimuth to previous drilling to test struc intercepts are likely to approximate true width. C confirm the true orientation and extent of minera |
| 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<br>● Detailed field mapping has commenced to refine<br>● Geophysical techniques are being investigated from defined resource areas and/or high-grade |

[1]Benz announcement dated 17 September 2025
[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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