Benz Announces New Ultra High Grade Gold Discovery at Mt Egerton

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Benz Intersect 7m at 223g/t Gold Under Hibernian Gold Mine

HIGHLIGHTS:

- New ultra-high grade Kilkenny discovery offset beneath the historic Hibernian Gold Mine validates Benz structural model.
    - 7m at 223 g/t gold from 270m26EGN013
        - within 11m at 144 g/t gold
- High-grade satellite opportunity for Glenburgh - Mt Egerton located ~170km from the Glenburgh Gold Project with potential to provide additional high-grade satellite ore. Previous intercepts from Hibernian include:[1]
    - 9m at 107 g/t gold
    - 5m at 96 g/t gold
    - 4m at 92 g/t gold
- Kilkenny Discovery interpreted as structural repeat of the Hibernian ore position - Supporting Benz's structural model and highlighting the potential for multiple stacked high-grade shoots along the controlling structural corridor.
- Classic structural framework for high-grade gold in orogenic setting- mineralisation controlled by dilation caused by oblique shear zones interacting with a folded gabbro sill.
- More untested structural targets identified - Several additional undrilled sheared/dilational positions identified along this structural corridor including the Galway Prospect.
- Emerging eastern gold camp at Mt Egerton - Benz's regional work highlights the camp-scale cluster of prospects around the Mako, Gift (previous intersection 17m at 6.8g/t gold [1]) and Trading Post, ~2km east of the Hibernian Mine. Extensive gold and base-metal anomalism; ca. 1811 Ma granodiorite intrusions; exciting potential for significant and largely untested gold system.

Vancouver, March 16, 2026 - Benz Mining Corp. (TSXV: BZ) (ASX: BNZ) ("Benz" or the "Company") is pleased to announce the discovery of the Kilkenny Zone, a new ultra-high-grade gold discovery located beneath the historic Hibernian Gold Mine at the Company's Mt Egerton Gold Project in Western Australia.

Figure 1. Long section of Kilkenny Discovery zone, showing structural controls. (note Kilkenny discovery offset out of the page below Hibernian).

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1818/288772_16c67e031460ab56_002full.jpg

Benz CEO, Mark Lynch-Staunton, commented:

"What is most encouraging about the Kilkenny discovery is that it confirms the structural framework our team has been developing at the Mt Egerton Goldfield. The mineralisation occurs within the predicted dilation position beneath the Hibernian Mine, which gives us confidence that the geological model is working.

"The same geological team that unlocked the exploration potential at our flagship Glenburgh Project is now applying that approach at Mt Egerton. While Glenburgh remains our primary focus, we see the Mt Egerton Goldfield as a highly underexplored gold district where modern structural interpretation is beginning to reveal new opportunities.

"From a strategic perspective, we view Mt Egerton as a complementary high-grade satellite opportunity to

Glenburgh. Importantly, large parts of the Mt Egerton Goldfield remain effectively untested, with more than 20km of prospective strike identified across the district, which means the discovery potential across the district remains significant."

Figure 2. Plan view of Mt Egerton Goldfields geology and structural interpretation with collar map.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1818/288772_16c67e031460ab56_004full.jpg

Figure 3. Section View of hole 26EGR_013 with new Kilkenny discovery shown. Open at depth. Historical results released in announcement dated 6th Nov 2024.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1818/288772_16c67e031460ab56_005full.jpg

Kilkenny Discovery Validates Structural Model

The Kilkenny discovery forms part of Benz's ongoing work to re-think the geological and structural model of the Mt Egerton Goldfield; a district that was discovered in early gold-rush times but remained underexplored by modern techniques.

RC drilling at Mt Egerton in 2025-2026 was designed to provide better stratigraphic understanding and geometric context to the mineral system at the Hibernian Mine.

During the program, Benz geologists recognised that the best mineralisation was occurring by dilation of mafic host rocks between oblique shear zones at Hibernian, and at several other similar structural positions along the same mafic belt. The revised structural model presented a new target position beneath the Hibernian mine and further to the East, where mapped shear zones interact with a folded gabbro sill, that was likely offset and separated from known mineralisation.

Additional drillholes were added to test this, and hole 26EGN013 intersected an exceptional high-grade gold interval associated with quartz veining and pyrite in the gabbro sill, validating the structural model and discovering Kilkenny.

The Kilkenny target is interpreted to represent a structural repeat of mineralisation closer to the surface at Hibernian, suggesting the possibility of multiple stacked high-grade shoots along the same structural corridor.

Figure 4. 3D oblique view of the of Mt Egerton Goldfields geology and structural interpretation with collar map.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1818/288772_16c67e031460ab56_012full.jpg

Classic Structural Setting for High-Grade Gold

This geological setting at Hibernian, where oblique shear zones cause dilation and veining within a favourable (mafic) host rock represents a classic structural trap for high-grade gold in orogenic settings.

Benz's wider structural interpretation of the Mt Egerton project indicates that analogous structural positions (to Hibernian) remain untested along the main mafic corridor. Prospects such as Galway represent potential repeat positions analogous to the Hibernian and Kilkenny zones.

Historical drilling at the Hibernian Mine demonstrates the exceptional grades present in the system,

including:

- 9m at 107.2 g/t Au
- 5m at 96.7 g/t Au
- 4m at 91.9 g/t Au

Emerging Eastern Gold Camp

In addition to the immediate Hibernian-Kilkenny prospects, Benz's regional interpretation has identified a potential camp-scale cluster of prospects approximately 2km east of the Hibernian Mine, where the usual pattern of ductile foliation and shearing is disrupted by a more-brittle NW-SE oriented thrust fault zone.

The Mako-Gift-Trading Post cluster shows extensive gold and base-metal anomalism in soils, rock chips and shallow drilling, and the intrusion of ca. 1811Ma granodiorite interpreted to be emplaced soon after gold mineralisation.

- Previous drilling at Gift returned an intersection of 17m at 6.8 g/t Au

This cluster of prospects presents a significantly larger exploration target than the Hibernian Mine alone and may represent a different style of mineralisation to the Hibernian-Kilkenny system.

This potential for a larger-scale emerging eastern gold camp within the Mt Egerton Goldfield has been followed up by Benz geologists with a program of systematic multi-element soils with further planned mapping work in 2026.

Figure 5. Regional geological overview of the Mt Egerton Goldfield.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1818/288772_16c67e031460ab56_013full.jpg

Strategic Fit within the Benz Portfolio

Glenburgh firmly remains Benz Mining's flagship project, where the Company is focused on building a large-scale gold resource.

However, the same geological team responsible for unlocking the exploration potential at Glenburgh, applying the same structural re-think to the Mt Egerton Goldfield, now view this underexplored district as a potential high-grade satellite opportunity to a mine at Glenburgh.

The exceptional grades encountered at Hibernian and now Kilkenny demonstrate the potential for to provide additional high-grade ore sources that could complement the future development of Glenburgh, around 170km to the Southwest.

The geology and gold mineralisation at Mt Egerton shares similarities with the Fortnum-Starlight Goldfield operated by Westgold 75km to the Southeast.

Benz believes a similar exploration model may emerge at Mt Egerton, where multiple high-grade deposits across the district could ultimately develop as satellite ore sources supporting the future development of the Company's flagship Glenburgh Project.

Next Steps at Mt Egerton

Benz plans to:

- Advance gold exploration across the Mako-Gift-Trading Post prospect cluster to the east of Hibernian.
- Drill test further extensions of Kilkenny.
- Map and test additional targets along the Hibernian structural corridor such as the Galway prospect.

Further assay results from the current drilling program are pending.

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 6. Geological overview of the Glenburgh Gold Project.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1818/288772_16c67e031460ab56_014full.jpg

- END -

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.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1818/288772_16c67e031460ab56_015full.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 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.

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 Egerton Gold Project and the anticipated benefits thereof, planned exploration and related activities on the Projects. 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 and Egerton 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 and Egerton 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.

Appendix 1: Collar Table. Coordinates system: GDA94/MGA Zone 50

Hole number	Easting	Northing	Elevation	Dip	Azimuth	End Depth
26EGN013	575917	7241743	450	78	160	350
26EGN009	576345	7241744	457	65	160	300
26EGN007	575361	7241603	454	65	167	300
26EGN006	575487	7241662	453	65	160	300
26EGN004	576051	7241795	451	64	160	300
26EGN003	575917	7241743	450	65	161	300
26EGN002	575821	7241806	451	64	160	400
26EGN001	575795	7241741	451	65	160	300
25EGN004	575271	7241579	455	65	160	300

25EGN003	575745	7241734	453	64	168	400
25EGN002	575672	7241722	452	65	162	300
25EGN001	575584	7241681	453	65	160	300

Appendix 2: Significant Intercepts Tables.
High Grade Intercepts: A nominal 1 g/t Au lower cut-off has been applied, with no internal dilution included unless otherwise stated

holeid	from	to	Au_ppm	length	Comment
26EGN013	270	281	144.2	11	Including 7m@223g/t
26EGN007	142	144	1.2	2	
26EGN003	120	122	1.5	2	
26EGN003	181	182	1.1	1	
26EGN001	177	180	1.7	3	
25EGN003	122	126	1.7	4	
25EGN003	136	137	4.7	1	
25EGN002	115	116	3.2	1	
25EGN001	154	155	13.8	1	

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. ● RC drilling samples were collected as 1m single samples. ● Each sample collected represents each one (1) metre drilled into individual calico bags (~3kg). ● The rig mounted cyclone/cone splitter was levelled at the sta sample through the cyclone into the cone splitter. ● 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. ● Based on statistical analysis of these results, there is no evid representative.
Drilling techniques	● The RC drill rig was a Schramm C685 & T685 rig type with th rig-mounted cyclone/cone splitter using a face sample hamm ● The booster was used to apply air to keep drill holes dry and
Drill sample recovery	● RC sample recovery is visually assessed and recorded wher loss has been recorded. ● RC samples were visually checked for recovery, moisture an splitter were used to provide a uniform sample, and these we ● 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. ● Geological logging is considered appropriate for this style of The entire length of all holes has been geologically logged. ● RC drill logging was completed by Benz Mining staff and data collection platform provided by Expedio. ● All drill chips were collected into 20 compartment-trays for fu Glenburgh camp.

Criteria	Commentary
Sub-sampling techniques and sample preparation	● RC chips were cone split at the rig. Samples were generally ● 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. ● For the 1 metre samples, certified analytical standards (appro duplicates were inserted at appropriate intervals at a rate equ samples. ● Sample preparation was undertaken at ALS Laboratory - Per assaying methodology where original samples are crushed to 500g separated for non-destructive analysis. ● 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.
Quality of assay data and laboratory test	● PhotonAssay at ALS Perth: Samples submitted for PhotonAs achieve approximately 90% passing 3.15 mm, rotary split, ar collected (method codes CRU-32a and SPL-32a). The ~500 the PhotonAssay technique (method code Au-PA01), togethe certified reference materials and field duplicates. ● ALS PhotonAssay Analysis Technique: Developed by CSIRO PhotonAssay is a rapid, chemical-free alternative to conventi X-rays. The technique is non-destructive and analyses a sub standard 50 g fire assay. ALS has extensively tested and val results benchmarked against traditional fire assay. ● Routine mutli-element analysis - four acid digest with ICP-MS portable XRF (method code pXRF-NQ) has been completed better than 85% passing 75um (method code PUL-32m) but report. ● Laboratory QA/QC is maintained through the routine use of in blanks as part of standard in-house procedures. In addition, certified reference materials (see above). These data are form
Verification of sampling and assaying	● Significant drill intersections are checked by the supervising to recorded geology and neighbouring data and reviewed in ● No twinned holes have been drilled to date by Benz Mining, b interpreted mineralised trends, verifying the geometry of the ● All logs were validated by the Project Geologist prior to being import ● No adjustments have been made to assay data apart from va assigned a value of half the detection limit (positive number)
Location of data points	● Hole collar coordinates including RLs have been located by h site preparation. Actual hole collars were collected by a DGP ● The grid system used for the location of all drill holes is GDA ● Planned hole coordinates and final GPS coordinates are com ensure all targets have been tested as intended. ● 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. ● Readings were recorded at 30m intervals from surface to end verses EOH continuous surveying of the Axis Champ Gyro to azimuth with hole depth. The single shots produce less varia in the database. ● Historical drill hole surveys and methods will be reviewed in p future.

Criteria	Commentary
Data spacing and distribution	● BNZ's Egerton RC drilling has been designed to extend mine spacings are varied. Holes were generally angled between -6 ● The mineralised domains established for pre-BNZ Mineral Re in both geology and grade to be considered appropriate for th estimation procedures and classification applied under the 20 sufficiently spaced for a reinterpretation based on BNZ's stru ● 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. ● 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 Benz Mining staff a the field site to the ALS laboratory in Perth directly. ● 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. ● Sample pulps are stored in a dry, secure location at Benz's G
Audits or reviews	● Data is validated by Benz staff and Geolytic database consul are 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	● The tenement is 100% owned by Benz Mining L ● The tenements are in good standing and no kno

Criteria	Commentary
Exploration done by other parties	● 1980; PACMINEX PTY LTD; COPPER; LEAD; Costeaning; Geophysics; Ground magnetic surv ● 1981; WESTERN MINING CORPORATION LTD Rock chip sampling; Soil sampling; Stream sedi surveys; Transient EM surveys ● 1988; ONSHOre Resources Ltd.; GOLD; Geoch Rotary drilling; Geology; Geological mapping; C Ground magnetic surveys; Seismic surveys ● 1995; EGERTON GOLD NL; GOLD; Geochemis Rotary drilling; Geology; Aerial colour photograp estimate; Geophysics; Geophysical interpretatio ● 1996; EGERTON GOLD NL; GOLD; Drilling; Di surveys; Feasibility studies; Metallurgy ● 1997; EGERTON GOLD NL; GOLD; Geochemis Drilling; Rotary drilling; Geology; Aerial colour p ● 1998; EGERTON GOLD NL; BASE METALS; G sediment sampling; Drilling; Rotary drilling; Geo reconnaissance; Literature review; Satellite ima ● 1998; BHP MINERALS PTY LTD; BASE METAL Drilling; RC drilling ● 2005; NGM RESOURCES LTD; GOLD; Geoche Geology; Geological interpretation; Geological r ● 2006; NGM RESOURCES LTD; GOLD; Drilling; Metallurgy ● 2015; Gascoyne Resources Ltd.; GOLD; Drilling geochemistry; Soil sampling ● 2016; Gascoyne Resources Limited; GOLD; RC ● 2018; Gascoyne Resources Limited; GOLD; En drilling; Tailings sampling.
Geology	● Mineralisation at Hibernian is hosted by the Hibe within or near the margins of a mafic intrusive (g sediments within a broader sedimentary packag ● The Hibernian Shear occurs as two parallel she 15-20m. Carbonate, chlorite, sulphide and epido Gold mineralisation is typically fine grained. Hig grades are lower in surrounding sheared host ro the west at approximately 30 degrees. Ductility
Drill hole Information	● For this announcement, 12 Reverse Circulation ● Collar details have been provided in Appendix 1 ● For earlier released results, see previous annou Spartan Resources (ASX: SPR).
Data aggregation methods	● No material information has been excluded. ● High grade: A nominal 1 ppm Au lower cut off h ● Higher grade Au intervals lying within broader z intervals. ● No top cuts have been applied to reported interc ● No metal equivalent values have been used. ● All reported assays have been length weighted ● Some drill holes reported in this announcement results. Completion of outstanding assays has r
Relationship between mineralisation widths and intercept lengths	● Drilling is generally oriented perpendicular to the reported as downhole lengths unless otherwise ● Ongoing drilling and geological modelling are re mineralised lenses.

Criteria	Commentary
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 ● Ongoing drilling across the Egerton camp to ext

[1] Previous results were released in an announcement dated 6 November 2024.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/288772