Benz Confirms Free Milling Gold with High Recoveries at Icon

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HIGHLIGHTS:

- ~95.5% gold extraction within 24 hours from composite samples representative of the higher-grade core of the Icon deposit, confirming excellent conventional leach performance with rapid leach kinetics, low final residues and low cyanide and lime consumption.
- Consistently strong extraction across the Icon grade range tested, with high gold extraction maintained from higher-grade core material through to the broader mineralised halo, including material grading down to approximately 0.10 g/t gold.

Material category	Avg. calculated head grade	Grade range	Avg. Gold extraction (24hr)
Higher-grade Icon core	~2 g/t Au	~1-3 g/t Au	~95.5%
Mid-grade Icon mineralisation	~0.6 g/t Au	~0.4-0.7 g/t Au	~91%
Mineralised halo	~0.2 g/t Au	~0.10-0.30 g/t Au	~89%

- Icon mineralised halo represents an exciting incremental recoverable gold opportunity, with material grading from 0.1- 0.3g/t gold leaching strongly and returning gold extraction up to 93.3%. Strong recovery at these grades is an important differentiator for Glenburgh.
- Important operational upside for future open-pit studies: low grade halo (0.1-0.3 g/t gold) has the potential to become mill feed rather than waste, with potential to substantially reduce any future strip ratios.
- Rapid leach kinetics and low cyanide consumption confirmed, with Icon gold extraction generally complete within 8 to 24 hours and average cyanide consumption ranging from ranging from 0.18 - 0.22 kg/t NaCN.
- Further recovery upside remains to be tested, with this initial program providing a strong baseline for future optimisation of grind size, leach conditions and gravity recovery response.
- Glenburgh drilling ramp-up and pre-development programs underway: Benz is ramping up to 12 RC shifts across Hurricane, Icon and Thunderbolt Camps, alongside advancing metallurgical, geotechnical and orebody knowledge programs, reflecting increasing confidence in Glenburgh emerging as a large-scale multi-million-ounce gold system

Vancouver, June 16, 2026 - Benz Mining Corp. (ASX: BNZ) (TSXV: BZ) ("Benz" or the "Company") is pleased to report highly encouraging initial cyanidation testwork results from the Icon camp at the Glenburgh Gold Project in Western Australia. Benz's initial test results confirm that the gold at Icon is free milling with high recovery rates and low reagent consumption across all grade profiles tested.

Benz CEO, Mark Lynch-Staunton, commented:

"These are exactly the kind of metallurgical results we want to see from a large, open-pittable gold system. The higher-grade Icon core has delivered excellent gold extraction of approximately 95.5% within 24 hours, but the real significance is that strong extraction levels are maintained well beyond the high grade core and into the broader mineralised halo.

"The notably consistent extraction response across the tested grade range is an important differentiator for Glenburgh. Material grading down to approximately 0.10 g/t Au leached strongly to very low final residues, highlighting an exciting incremental recoverable gold opportunity around the higher-grade zones.

"In a future open-pit scenario, material inside the pit shell has to be mined. The question is whether that material is waste, dilution or recoverable gold. These initial results show that the broader Icon mineralised halo has the potential to contribute recoverable gold, supporting favourable future open-pit mining metrics at Glenburgh.

"This is still early-stage metallurgical work, but it strongly supports our view that Icon is a clean-leaching gold system with the scale, geometry and metallurgical characteristics required to become a major part of the Glenburgh growth story."

Metallurgical testwork discussion

The preliminary Icon cyanidation program was designed to assess the recovery response of different material categories across the Icon system, including higher-grade core material, mid-grade mineralisation and the broader mineralised halo.

Samples were ground to a nominal P80 of 75 µm and tested using a conventional gravity-concentration and cyanide-leach flowsheet. Gold extraction was measured at 2, 4, 8, 24 and 48 hours to assess leach kinetics and final extraction performance.

Across the Icon samples tested, gold extraction was generally complete within 8 to 24 hours, with 24-hour extraction results generally comparable to 48-hour extraction results. This indicates rapid leach kinetics and supports a conventional cyanide-leach processing pathway.

Average calculated head grades and gold extraction values are derived from the laboratory calculated-head basis. Gold extraction is calculated using the calculated head grade for each sample. Results are preliminary laboratory-scale results and do not represent plant-scale recovery.

Figure 1: Grade Extraction curve at Glenburgh showing consistently high recoveries over all grade ranges tested.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1818/301820_cb21b8f9d40c88a4_003full.jpg

Figure 2: Plan map of composite samples in relation to the Icon camp.

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https://images.newsfilecorp.com/files/1818/301820_cb21b8f9d40c88a4_004full.jpg

Next steps

Benz will undertake further metallurgical testwork to confirm and extend the initial Icon results. Planned work includes:

- repeat and confirmatory cyanidation testwork on selected samples;
- additional testwork across the broader Icon mineralised halo and higher-grade core;
- assessment of grind sensitivity and leach kinetics;
- evaluation of gravity recovery and cyanidation response by material type;

- further work to support future resource, mining and processing studies; and
- integration of metallurgical results with geological modelling, geotechnical work and future open-pit study work.

Glenburgh Drilling Ramp-Up Underway

Benz is currently ramping up drilling activities across the Glenburgh Gold System to 12 operational RC drill shifts across the Hurricane, Icon and Thunderbolt Camps, representing one of the largest active gold exploration drilling programs currently underway in Australia.

The scale-up in drilling activity reflects increasing management confidence that Glenburgh is emerging as a large-scale multi-million-ounce gold system with substantial long-term growth potential across multiple mineralised camps.

A diamond drill rig has now mobilised to support metallurgical, geotechnical and broader orebody knowledge programs as Benz advances multiple pre-development workstreams in parallel with ongoing exploration drilling.

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.

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https://images.newsfilecorp.com/files/1818/301820_cb21b8f9d40c88a4_005full.jpg

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This announcement has been approved for release by the Board of Benz Mining Corp.

For more information, please contact:

Mark Lynch-Staunton
Chief Executive Officer Benz Mining Corp.
E: mstaunton@benzmining.com
T: +61 8 6143 6702

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.

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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 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

Table 1: Collar Table. Glenburgh metallurgical drill hole details Coordinates system: GDA94/MGA Zone 50

Deposit	Hole ID	Hole Size	Easting	Northing	RL	Dip	Azi	Depth	Met Sample ID
Icon	25GLR_091	RC	409810	7191603	297.2	-56	165	598	Icon_MGZ01
Icon	25GLR_091	RC	409810	7191603	297.2	-56	165	598	Icon_SGH01
Icon	25GLR_091	RC	409810	7191603	297.2	-56	165	598	Icon_MGZ02
Icon	25GLR_091	RC	409810	7191603	297.2	-56	165	598	Icon_LGZ01
Icon	25GLR_091	RC	409810	7191603	297.2	-56	165	598	Icon_MGZ03
Icon	25GLR_091	RC	409810	7191603	297.2	-56	165	598	Icon_HGZ01
Icon	25GLR_091	RC	409810	7191603	297.2	-56	165	598	Icon_LGZ02
Icon	25GLR_091	RC	409810	7191603	297.2	-56	165	598	Icon_HGZ02
Icon	25GLR_034	RC	409495	7191541	295.1	-60	165	530	Icon_HGZ03
Icon	25GLR_034	RC	409495	7191541	295.1	-60	165	530	Icon_LGZ03
Icon	25GLR_034	RC	409495	7191541	295.1	-60	165	530	Icon_SGH02
Icon	25GLR_034	RC	409495	7191541	295.1	-60	165	530	Icon_LGZ04
Icon	25GLR_034	RC	409495	7191541	295.1	-60	165	530	Icon_SGH03
Icon	25GLR_032	RC	409582	7191565	295.8	-60	165	432	Icon_SGH04
Icon	25GLR_032	RC	409582	7191565	295.8	-60	165	432	Icon_SGH05

Table 2: Glenburgh Metallurgical samples intervals

Hole ID	Sample ID	Depth From (m)	Depth To (m)	Sample Type	Mass (Kg)
25GLR_091	Icon_MGZ01	360	376	Fresh	32
25GLR_091	Icon_SGH01	376	384	Fresh	16
25GLR_091	Icon_MGZ02	384	397	Fresh	26
25GLR_091	Icon_LGZ01	397	418	Fresh	42
25GLR_091	Icon_MGZ03	418	430	Fresh	24
25GLR_091	Icon_HGZ01	430	445	Fresh	30
25GLR_091	Icon_LGZ02	445	467	Fresh	44
25GLR_091	Icon_HGZ02	467	481	Fresh	28
25GLR_034	Icon_HGZ03	173	179	Fresh	12
25GLR_034	Icon_LGZ03	179	188	Fresh	18
25GLR_034	Icon_SGH02	188	198	Fresh	20
25GLR_034	Icon_LGZ04	242	251	Fresh	18
25GLR_034	Icon_SGH03	271	279	Fresh	16
25GLR_032	Icon_SGH04	163	175	Fresh	24
25GLR_032	Icon_SGH05	285	310	Fresh	25

Table 3: Glenburgh Icon ore leach testwork results

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Appendix 2: 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	• Metallurgical results are part of BNZ's drilling campaign at the Glenburgh Gold Projec 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 collected from the rig-m into individual calico bags (~3kg). • The rig mounted cyclone/cone splitter was levelled at the start of each hole to aid an sample through the cyclone into the cone splitter. • RC drilling sample submissions include the use of certified standards (CRMs), and fie added to the submitted sample sequence to test laboratory equipment calibrations. S are matched to the analytical method of photon assaying at ALS labs in Perth (~500g • Based on statistical analysis of these results, there is no evidence to suggest the sam representative. • Metallurgical samples were composited using 1m coarse reject samples kept in label Individual coarse reject samples were sent to ALS Metallurgy in Balcatta, WA, for we compositing prior to metallurgical test work.
Drilling techniques	• The RC drill rig was a Schramm C685 & T685 rig type with the capability to reach >5 rig-mounted cyclone/cone splitter using a face sample hammer bit of 5 1⁄2 - 6" • The booster was used to apply air to keep drill holes dry and reach deeper depths.
Drill sample recovery	• RC sample recovery is visually assessed and recorded where significantly reduced. N loss has been recorded. • RC samples were visually checked for recovery, moisture and contamination. A cyclo splitter were used to provide a uniform sample, and these were routinely cleaned. • RC Sample recoveries are generally high. No significant sample loss has been recor
Logging	• RC chip samples have been geologically logged on a per 1 metre process recording mineralisation, veining, alteration, and weathering. • Geological logging is considered appropriate for this style of deposit. The entire lengt been geologically logged. • RC drill logging was completed by Benz Mining staff and data entered into BNZ's MX collection platform • All drill chips were collected into 20 compartment-trays for future reference and store Glenburgh camp.

Criteria	Commentary
Sub-sampling techniques and sample preparation	• RC chips were cone split at the rig. Samples were generally dry. • A sample size of between 3 and 5 kg was collected. This size is considered appropria representative of the material being sampled given the width and continuity of the int grain size of the material being collected. • For the 1 metre samples, certified analytical standards (appropriate for photon assay duplicates were inserted at appropriate intervals at a rate equal to 1 in 20 and sent fo samples. • Sample preparation was undertaken at ALS Laboratory - Perth. Gold analysis utilise assaying methodology where original samples are crushed to 90% better than -3mm 500g separated for non-destructive analysis. • Any sample reporting as having elevated > 1µSv readings during the preparation for ALS labs were flagged and were submitted for fire assay (Au-AA26) methodology at as a quantifying check against the Photon assays.
Quality of assay data and laboratory test	• PhotonAssay at ALS Perth: Samples submitted for PhotonAssay analysis were dried achieve approximately 90% passing 3.15 mm, rotary split, and a nominal ~500 g sub collected (method codes CRU-32a and SPL-32a). The ~500 g sub-sample was analy the PhotonAssay technique (method code Au-PA01), together with quality control sa certified reference materials and field duplicates. • ALS PhotonAssay Analysis Technique: Developed by CSIRO in collaboration with C PhotonAssay is a rapid, chemical-free alternative to conventional fire assay that uses X-rays. The technique is non-destructive and analyses a substantially larger sample standard 50 g fire assay. ALS has extensively tested and validated the PhotonAssay results benchmarked against traditional fire assay. • Routine multi-element analysis - four acid digest with ICP-MS finish (method code M completed down hole on a pulverize 500 g split to better than 85% passing 75um (me PUL-32m) but this information does not form part of this report. • Laboratory QA/QC is maintained through the routine use of internal certified referenc blanks as part of standard in-house procedures. In addition, BNZ submitted an indep certified reference materials (see above). These data are formally reviewed on a peri
Verification of sampling and assaying	• Significant drill intersections are checked by the supervising personnel. The intersect to recorded geology and neighbouring data and reviewed in Leapfrog and QGIS soft • Several RC holes have been twinned by diamond drilling to verify geometry of the mi Results pending. • All logs were validated by the Project Geologist prior to being sent to the Database A import • No adjustments have been made to assay data apart from values below the detectio 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 handheld GPS in the fiel site preparation. Actual hole collars were collected by a DGPS system at the Glenbu • The grid system used for the location of all drill holes is GDA94_MGA _Zone 50s. • Planned hole coordinates and final GPS coordinates are compared in QGIS and Lea ensure all targets have been tested as intended. • The drill string path is monitored as drilling progresses using downhole Axis Champ compared against the planned drill path, adjustment to the drilling technique is reque ensure the intended path is followed. • Readings were recorded at 30m intervals from surface to end of hole after Benz revie verses EOH continuous surveying of the Axis Champ Gyro tool and noted >3 degree azimuth with hole depth. The single shots produce less variability and are used for ho in the database. • Historical drill hole surveys and methods will be reviewed in preparation for any upda future.
Data spacing and distribution	• Samples for initial metallurgical testing were obtained from drill holes distributed acro • Metallurgical samples were composited from continuous sections of RC drill holes.
Orientation of data in relation to geological structure	• Drilling has primarily been undertaken perpendicular to the interpreted mineralised st above. • No orientation-based sampling bias has been identified - observed intercepts to date interpreted geology hosting mineralisation is robust.
Sample security	• All samples were prepared in the field by Benz Mining staff and delivered by contract the field site to the ALS laboratory in Perth directly. • Individual pre-numbered calico sample bags are placed in polywoven plastic bags (5 at the top with a cable tie. These bags are annotated with the company name and sa bags are placed in larger bulker bags for transport to ALS labs in Perth, also labelled company name, drill hole and sample identifiers. • Sample pulps are stored in a dry, secure location at Benz's Glenburgh camp.
Audits or reviews	• Data is validated by Benz staff and Geolytic database consultants as it is entered into 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	● Glenburgh Gold Project is a group of 10 tenements and 2 applications. The majority o deposits are located on Mining Lease M09/148. ● The tenement is 100% owned by Benz Mining Limited. ● The tenements are in good standing and no known impediments exist.
Exploration done by other parties	● Since Helix Resources in 1994 and subsequent work by Gascoyne Resources, about samples, 1,349 vacuum holes and 2,285 auger holes have been completed at Glenbu ● 48 diamond holes, 398 RC holes, 6 air-core holes and 462 RAB holes have been drille Glenburgh area to identify the distribution and evaluate the potential of the deposit. ● Drilling to date has identified 10 high potential deposits in the Glenburgh area which a Apollo, Mustang, Shelby, Hurricane, Zone 102, Zone 126, NE3 and NE4 deposits.
Geology	● Gold mineralisation at the Glenburgh deposit is hosted in Paleoproterozoic upper-amp granulite facies siliciclastic rocks of the Glenburgh Terrane, in the southern Gascoyne Western Australia. ● Gold was first discovered at the Glenburgh deposit in 1994 by Helix Resources during of soil geochemical anomalies. Mineralisation occurs in shears within quartz + feldspa gneiss, which contains discontinuous blocks or lenses of amphibolite and occasional t magnetite-bearing metamorphics, probably derived from chemical sediments. ● Higher-grade mineralisation appears to be directly related to silica flooding in the gneis flooding may give rise to quartz 'veins' up to several metres thick, although scales of s to tens of centimetres are the norm. Neither the higher-grade silica lodes nor the more lower-grade mineralisation exhibits sharp or well-defined lithological contacts.
Drill hole Information	● For this announcement, 15 metallurgical composites from Reverse Circulation (RC) sa reported. ● Collar details have been provided in Appendix 1. ● For earlier released results, see previous announcements by Gascoyne Resources (A Spartan Resources (ASX: SPR).
Data aggregation methods	● No material information has been excluded. ● Low Grade: A nominal 0.3 ppm Au lower cut off has been applied to with no internal d applied. ● High grade: A nominal 1 ppm Au lower cut off has been applied to with up to 10m inte applied. ● Higher grade Au intervals lying within broader zones of Au mineralisation are reported intervals. ● No top cuts have been applied to reported intercepts. ● No metal equivalent values have been used. ● All reported assays have been length weighted if appropriate.

Criteria	Commentary
Relationship between mineralisation widths and intercept lengths	● Drilling is generally oriented perpendicular to the interpreted strike of mineralisation, a reported as downhole lengths unless otherwise stated. ● Ongoing drilling and geological modelling are required to confirm the true orientation a mineralised lenses.
Diagrams	● Relevant diagrams are included in the report.
Balanced reporting	● All finalised metallurgical results by Benz Mining have been reported in Appendix 1.
Other substantive exploration data	● See body of announcement.
Further work	● Ongoing drilling across the Glenburgh camp to extend mineralisation along strike and

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