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TSXV:BZ, ASX: BNZ

4 August 2025

200M+ GOLD INTERCEPTS SUPPORT GLENBURGH'S EMERGENCE AS A MAJOR GOLD SYSTEM

Bulk open pit potential emerging at Icon / Apollo Trend

HIGHLIGHTS:

- **New step-out holes drilled at Icon targeting a large gap under previous drilling returned thick, high-grade gold, confirming mineralisation continuity and significant potential for resource growth. All holes ending in mineralisation, significant intercepts include:**
  - **154m at 1.1g/t gold from 76m including 5m at 22g/t gold (25GLR_062)**
  - **134m at 1g/t gold from 66m including 44m at 2.2g/t gold (25GLR_060)**
  - **117m at 0.7g/t gold from 107m including 38m at 1.1g/t gold (25GLR_064)**
- **In addition, the drilling at Icon delivered multiple gold intercepts exceeding 200m, all ending in mineralisation, including:**
  - **206m at 0.5 g/t gold from 194m including 19m at 0.9g/t gold and 43m at 0.9g/t gold (25GLR_036)**
  - **272m at 0.5 g/t gold from 157m including 41m at 1.6g/t gold (25GLR_032)**
  - **306m at 0.4 g/t gold from 222m including 39m at 1.3g/t gold and 10m at 2.8g/t gold (25GLR_034)**
- **Geological modelling indicates that these zones remain open at depth, with strong potential for further extensions. Mineralisation is interpreted to link with the nearby Tuxedo deposit in a synformal geometry, outlining a potential 400 m-wide mineralised envelope. This envelope comprises up to three broad higher-grade zones (100 m wide, grading 0.8–1.5 g/t gold), interconnected by a continuous lower-grade halo averaging 0.2-0.3 g/t gold.**
- **Drilling to continue with two RC drill rigs fully funded by recent $13.5m raising**

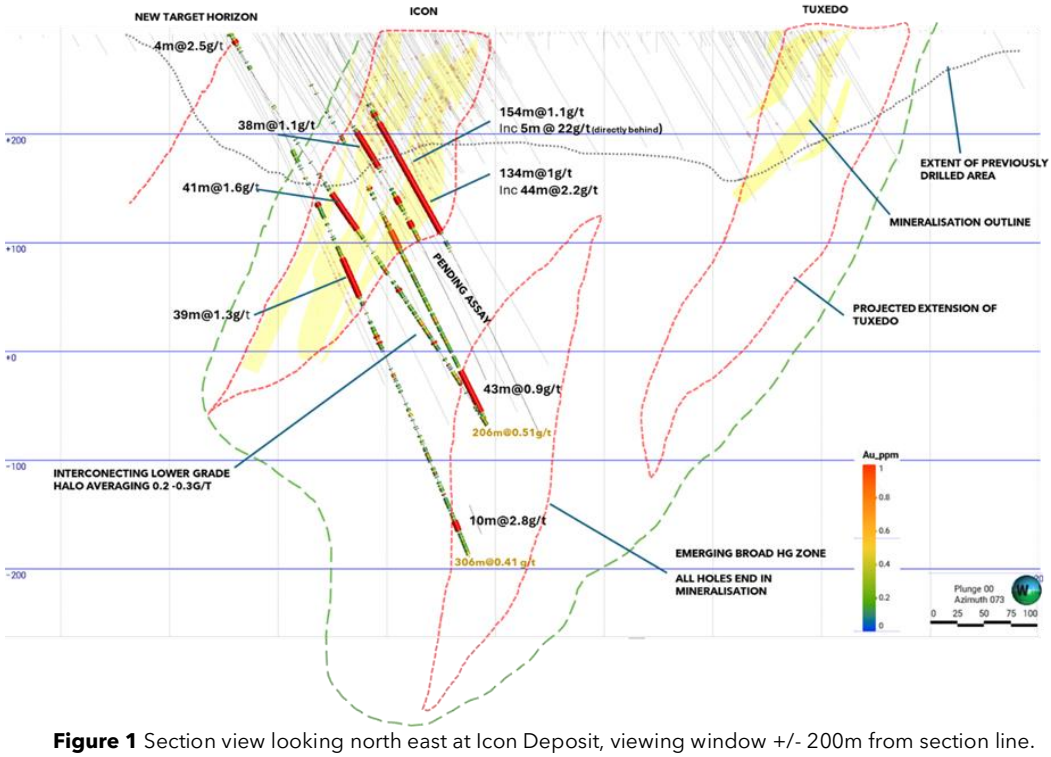


Figure 1 Section view looking north east at Icon Deposit, viewing window +/- 200m from section line.

Benz Mining Corp (ASX: BNZ, TSXV:BZ) ("Benz" or the **"Company")** is pleased to report further strong results from ongoing drilling at the Icon Prospect within the Glenburgh Gold Project in Western Australia. Icon is located approximately 6 km from the recently announced Zone 126 high grade trend and forms part of 18km of known gold trend at the Glenburgh Gold Project.

The latest results have successfully confirmed the following major developments:

1. Mineralisation significantly exceeds previous defined boundaries with all intersections targetting deeper zones ending in mineralisation.
2. Zones of mineralisation appear to be linking up with the nearby Tuxedo deposit, suggesting that the system may grow to approximately 400m in width.
3. 3 distinct higher grade 0.8 – 1.5 g/t gold lenses emerging within this 400m package (see Figure 1).
4. A new zone potentially emerging to the north with a shallow hit of 4m at 2.5 g/t gold.

Benz CEO, Mark Lynch-Staunton, commented:

"The latest results from Icon are extraordinary. Intercepts of over 200 metres of mineralisation, all ending in gold, are the kind of outcome that would turn heads in any global gold district. These are the widths that porphyry explorers spend years chasing, and we're seeing them in a structurally controlled system with strong grade continuity.

"When combined with the continued success at Zone 126, including the discovery of a third high-grade lens, it's clear Glenburgh is not just a collection of isolated deposits. It's a much larger, evolving gold system. With over 20km of untested strike, multiple high-priority targets, and a structural model that's delivering new discoveries, Glenburgh has all the hallmarks of a tier-1, multi-million-ounce gold district.

"With every hole, our confidence in the scale and significance of this system continues to grow, and we've only just scratched the surface."

Icon – a large bulk scale opportunity

The geometry, continuity, and thickness of the mineralisation at Icon – particularly in the near-surface environment – strongly support the potential for a **low-strip, bulk-scale open-pit mining operation**. This style of deposit is ideally suited to efficient, large-scale development and could deliver significant gold ounces at relatively low cost per tonne.

Historical exploration at Icon appeared to be limited to previous pit shell designs with the majority of holes ending in mineralisation at depth. Benz's current drilling is looking to unconstrain this mineralisation with drilling significantly past the previously drilled boundaries (see Figure 1).

Planning is currently underway for step-out and infill drilling to test the full scale and continuity of the Icon system, with further drilling aimed at expanding the mineralised footprint and upgrading the confidence of mineralised volumes ahead of future resource modelling.

These results further reinforce the Company's view that Glenburgh is evolving into a district-scale gold system, with Icon now emerging as a cornerstone deposit capable of supporting substantial, long-life gold production.

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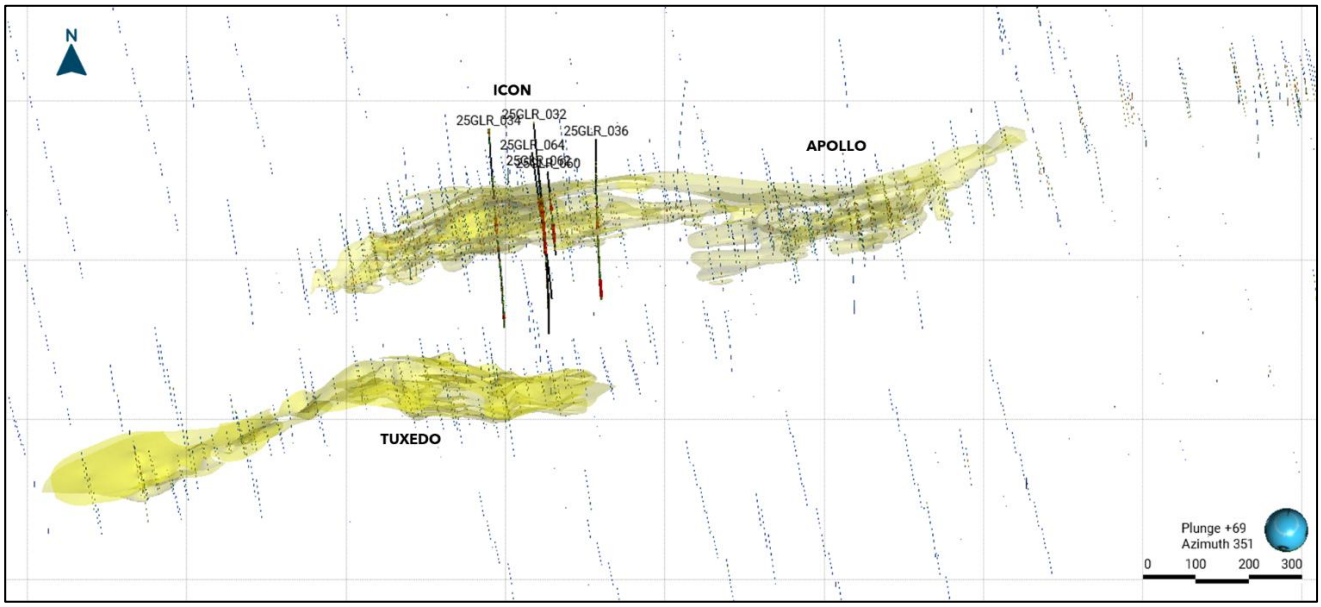


Figure 2 Plan view of drilling collars and traces.

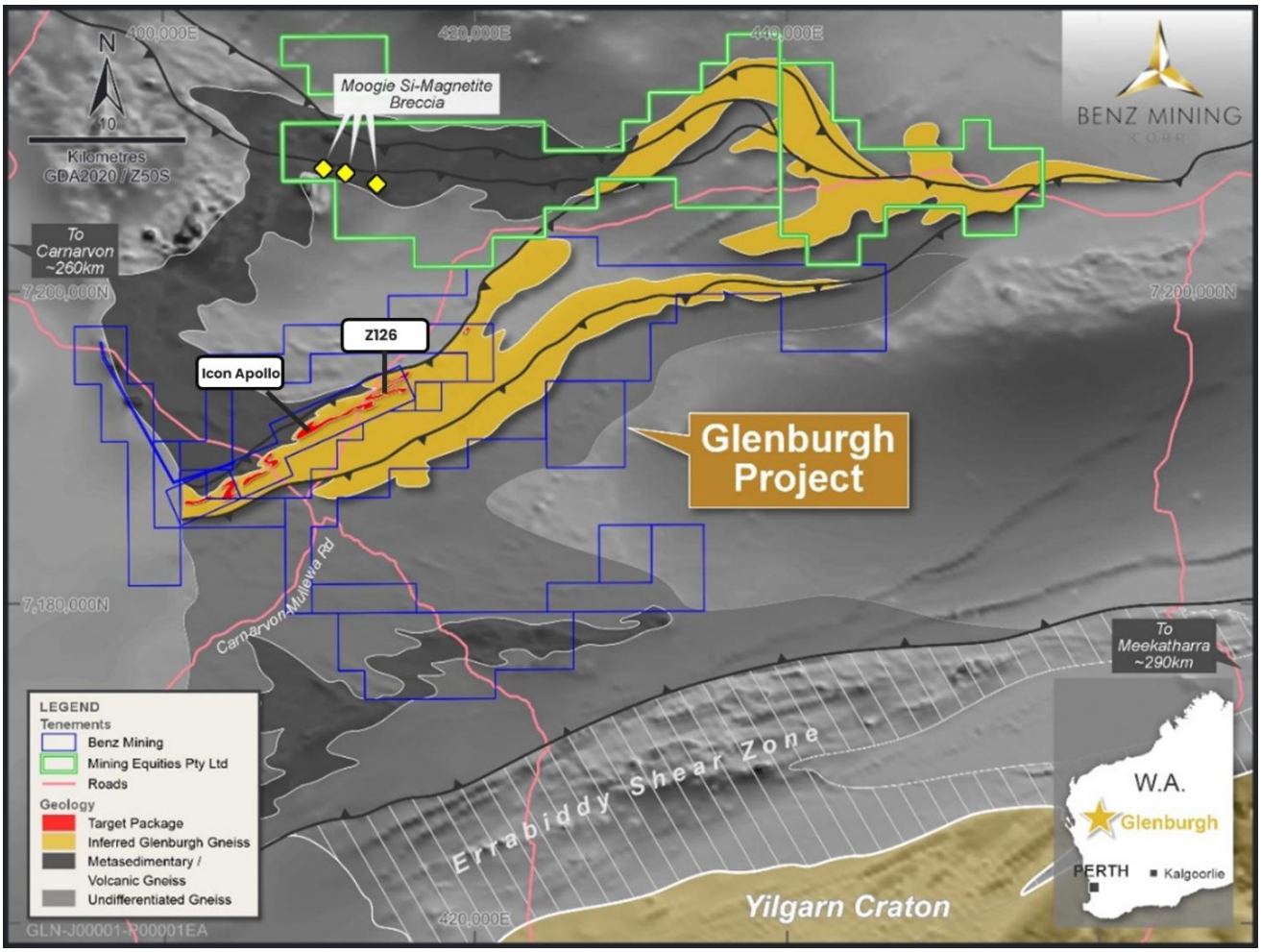


Figure 3 Glenburgh Project Geology overview.

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 Mineral Resource Estimate of 16.3Mt at 1.0 g/t Au (510,100 ounces of contained gold)[1].

The Eastmain Gold Project in Quebec hosts a Mineral Resource Estimate of 1,005,000 ounces at 6.1g/t Au[2] showcasing Benz's focus on high-grade, high-margin assets in premier mining jurisdictions.



For more information, please visit: https://benzmining.com/.

[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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Competent Person's Statements

The information in this announcement that relates to Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Mark Lynch-Staunton, a Competent Person who is a Member of Australian Institute of Geoscientists (AIG) Membership ID: 6918. Mark Lynch-Staunton, a full time employee of Benz Mining Corp, has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mark Lynch-Staunton consents to the inclusion in the report of the matters based on this information in the form and context in which it appears

The Mineral Resource Estimates for the Eastmain Project and the Glenburgh Gold Project were previously reported in accordance with Listing Rule 5.8 on 24 May 2023 and 6 November 2024, respectively. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and confirms that all material assumptions and technical parameters underpinning the Estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The information in this announcement that relates to prior exploration results for the Glenburgh Gold Project was first reported to the ASX in accordance with ASX Listing Rule 5.7 on 6 November 2024, 3 April 2025 and 31 July 2025. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement.

Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward looking statements" (collectively **Forward-Looking Information**) as such term is used in applicable Canadian securities laws. Forward-Looking Information includes, but is not limited to, disclosure regarding the exploration potential of the Glenburgh Gold Project and the anticipated benefits thereof, planned exploration and related activities on the Glenburgh Gold Project. In certain cases, Forward-Looking Information can be identified by the use of words and phrases or variations of such words and phrases or statements such as "anticipates", "complete", "become", "expects", "next steps", "commitments" and "potential", in relation to certain actions, events or results "could", "may", "will", "would", be achieved. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that the accuracy and reliability of the Company's exploration thesis in respect of additional drilling at the Glenburgh Gold Project will be consistent with the Company's expectations based on available information; the Company will be able to raise additional capital as necessary; the current exploration, development, environmental and other objectives concerning the Company's Projects (including Glenburgh and Mt Egerton Gold Projects) can be achieved; and the continuity of the price of gold and other metals, economic and political conditions, and operations.

Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the early stage nature of the Company's exploration of the Glenburgh Gold Project, the risk that any of the assumptions referred to prove not to be valid or reliable, that occurrences such as those referred to above are realized and result in delays, or cessation in planned work, that the Company's financial condition and development plans change, and delays in regulatory approval, as well as the other risks and uncertainties applicable to the Company as set forth in the Company's continuous disclosure filings filed under the Company's profile at www.sedarplus.ca and www.asx.com.au. Accordingly, readers should not place undue reliance on Forward-Looking Information. The Forward-looking information in this news release is based on plans, expectations, and estimates of management at the date the information is provided and the Company undertakes no obligation to update these forward-looking statements, other than as required by applicable law.

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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 (m)	End Depth (m)	Dip	Azimuth
25GLR_064	409586.94	7191507.83	293	366	58	158
25GLR_062	409603.42	7191477.59	293	420	63	161
25GLR_060	409621.68	7191475.74	292	216	63	161
25GLR_036	409701.46	7191553.84	293	402	60	170
25GLR_034	409498.66	7191542.61	292	530	61	164
25GLR_032	409580.42	7191568.88	292	432	59	163

Appendix 2: Significant Intercepts Tables.
Higher Grade Intercepts*: A nominal 0.9 g/t Au lower cut off has been applied to results, with no maximum internal dilution included unless otherwise stated.*

Hole ID	*From (m)*	*To (m)*	*Length (m)*	*Au (ppm)*
25GLR_064	*108*	*146*	*38*	*1.1*
25GLR_064	*178*	*185*	*7*	*1.7*
25GLR_064	*203*	*210*	*7*	*1.5*
25GLR_062	*84*	*88*	*4*	*1.4*
25GLR_062	*94*	*210*	*116*	*1.3*
25GLR_060	*69*	*71*	*2*	*2.0*
25GLR_060	*85*	*99*	*14*	*1.2*
25GLR_060	*135*	*179*	*44*	*2.2*
25GLR_036	*164*	*166*	*2*	*1.2*
25GLR_036	*202*	*204*	*2*	*1.2*
25GLR_036	*208*	*227*	*19*	*0.9*
25GLR_036	*352*	*395*	*43*	*0.9*
25GLR_034	*7*	*11*	*4*	*2.5*
25GLR_034	*175*	*179*	*4*	*2.0*
25GLR_034	*231*	*270*	*39*	*1.3*
25GLR_034	*309*	*311*	*2*	*1.3*
25GLR_034	*315*	*317*	*2*	*1.4*
25GLR_034	*494*	*504*	*10*	*2.8*
25GLR_033	*426*	*512*	*86*	*1.1*
25GLR_032	*175*	*216*	*41*	*1.6*
25GLR_032	*282*	*285*	*3*	*2.0*
25GLR_032	*341*	*343*	*2*	*1.3*

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

Hold ID	From (m)	To (m)	Length (m)	Au (ppm)	Comment
25GLR_064	107	224	117	0.7	Ending in mineralisation
25GLR_062	76	230	154	1.1	Ending in mineralisation
25GLR_060	66	200	134	1.0	Ending in mineralisation
25GLR_036	163	166	3	1.0	Ending in mineralisation
25GLR_036	194	400	206	0.5	Ending in mineralisation
25GLR_034	4	37	33	0.4	Ending in mineralisation
25GLR_034	149	179	30	0.3	Ending in mineralisation
25GLR_034	222	528	306	0.4	Ending in mineralisation
25GLR_032	157	429	272	0.5	Ending in mineralisation

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 acquired Glenburgh Gold Project situated ~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 collected from the rig-mounted cone splitter into individual calico bags (~3kg) and stored in labelled sequential polyweave bags for long-term storage. • The rig mounted cyclone/cone splitter was levelled at the start of each hole to aid an even fall of the sample through the cyclone into the cone splitter. • RC drilling sample submissions include the use of certified standards (CRMs), and field duplicates were added to the submitted sample sequence to test laboratory equipment calibrations. Standards selected are matched to the analytical method of photon assaying at ALS labs in Perth (~500g units). No composites were taken. • Based on statistical analysis of these results, there is no evidence to suggest the samples are not representative.
Drilling techniques	• The RC drill rig was a Schramm C685 Rig type with the capability to reach >400m depths with a rig-mounted cyclone/cone splitter using a face sample hammer bit of 5 1⁄2 – 6" size. • 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

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Criteria	Commentary
	significantly reduced. Negligible sample loss has been recorded. • RC samples were visually checked for recovery, moisture and contamination. A cyclone and cone 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 recorded.
Logging	• RC chip samples have been geologically logged on a per 1 metre process recording lithology, mineralisation, veining, alteration, and weathering. • Geological logging is considered appropriate for this style of deposit (metamorphosed orogenic gold). The entire length of all holes has been geologically logged. • RC drill logging was completed by Galt Mining Solutions staff and data entered into BNZ's MXDeposit digital data collection platform provided by Expedio. • All drill chips were collected into 20 compartment-trays for future reference and stored at Galt's 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 dry. • A sample size of between 3 and 5 kg was collected. This size is considered appropriate, and representative of the material being sampled given the width and continuity of the intersections, and the grain size of the material being collected. • For the 1 metre samples, certified analytical standards (appropriate for photon assaying) and field duplicates were inserted at appropriate intervals at a rate equal to 1 in 20 and sent for analysis with the samples. • Sample preparation was undertaken at ALS Laboratory – Perth. Gold analysis utilised the photon assaying methodology where original samples are crushed to 2mm with a sub-set 500g separated for non-destructive analysis. • Any sample reporting as having elevated > 1µSv readings during the preparation for photon assaying at ALS labs were flagged and were submitted for fire assay (Au-AA26) methodology at ALS labs in Perth as a quantifying check against the Photon assays.
Quality of assay data and laboratory tests	• Preliminary pXRF and Labspec ASD analysis was conducted by Galt Mining Solutions personnel utilising Geotek's Boxscan automated system. • The scanning of sieved RC drilling fines sample material utilised an Olympus Vanta M Series portable XRF in Geochem mode (3 beam) and a 20-second read time for each beam (Instrument_Serial = 840951). • The ASD data reader on Boxscan has a 3 nm VNIR, 6 nm SWIR spectral resolution of the LabSpec 4 Hi-Res analytical instrument (Electronics serial number: 28191). • The pXRF and ASD are incorporated into Geotek's Boxscan machine to facilitate an automated data collection process. This includes periodic calibration and QAQC scans on Geotek-supplied pucks and colour

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Criteria	Commentary
	strips. • The QAQC scans are verified and checked on Boxscan's internal program datasheet against expected results to ensure the analysers are conforming to Boxscan's expected operating parameters. • A review of the pXRF and ASD sample results provided an acceptable level of analysis and the data is appropriate for reporting the geochemistry results in the context of its use for screening areas for indications of elevations in concentrations with elements of interest. • pXRF and ASD results should never be considered a proxy or substitute for laboratory analysis, which is required to determine robust and accurate potential for mineralisation and associated elements. The reporting of pXRF and ASD results should not be described as an "assay" result, as these are not of the same level of accuracy or precision as that obtained from a certified laboratory workflow. The use of "preliminary indicative field data" is a more appropriate term when referring to pXRF and ASD results. • The pXRF data is exploratory in nature and is used predominantly as an internal workflow to assist in target prioritisation through an early phase of exploration investigation. • No previous comparisons of pXRF and ASD data with laboratory data at the project have been undertaken to date. • The analysis involved direct point counting on the raw surfaces of the supplied drill fines. The fines are transferred from geochem packets to purpose-made scanning pucks, with the analysis taken from the middle of these pucks. The sample material was dry and collected and analysed in ambient temperatures within the processing warehouse. Monitoring of workstation area and apparatus temperatures occur during the shift with cooling actions being implemented when required. • This provides only semi-quantitative information and is reported as raw data without significant corrections, which is best interpreted as an abundant/present/absent classification for most elements. This information provides useful trend analyses at an exploration target scale.
Verification of sampling and assaying	• Significant drill intersections are checked by the supervising personnel. The intersections are compared to recorded geology and neighbouring data and reviewed in Leapfrog and QGIS software. • No twinned holes have been drilled to date by Benz Mining, but, planned holes have tested the interpreted mineralised trends, verifying the geometry of the mineralised targets. • All logs were validated by the Project Geologist prior to being sent to the Database Administrator for import • No adjustments have been made to assay data apart from values below the detection limit which are assigned a value of half the detection limit (positive number)

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Criteria	Commentary
Location of data points	• Hole collar coordinates including RLs have been located by handheld GPS in the field during initial drill site preparation. Actual hole collars were collected by a DGPS system at the Glenburgh Gold Project. • 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 Leapfrog project files to ensure all targets have been tested as intended. • The drill string path is monitored as drilling progresses using downhole Axis Champ Gyro tool and compared against the planned drill path, adjustment to the drilling technique is requested as required to ensure the intended path is followed. • Readings were recorded at 30m intervals from surface to end of hole after Benz reviewed single shot verses EOH continuous surveying of the Axis Champ Gyro tool and noted >3 degrees variance in azimuth with hole depth. The single shots produce less variability and are used for hole trace reporting in the database. • Historical drill hole surveys and methods will be reviewed in preparation for any updates to MRE in the future.
Data spacing and distribution	• BNZ's Glenburgh RC drilling has been designed as a test on mineralisation extension at a planned spacing of 60m between pierce points on the projected mineralised feature. Holes were generally angled ~ -65 dip towards ~ 145 degrees GDA94_MGA _Zone 51 Grid orientation. Fifteen (15) holes were drilled into Zone 126 prospect on a rough grid pattern to obtain adequate spacing for testing mineralisation continuity and geological host features. • The mineralised domains established for pre-BNZ MREs have sufficient continuity in both geology and grade to be considered appropriate for the Mineral Resource and Ore Reserve estimation procedures and classification applied under the 2012 JORC Code. Ongoing drilling will be sufficiently spaced for a reinterpretation based on BNZ's structural model. • No sample compositing of material from drilling has been applied during this drilling campaign.
Orientation of data in relation to geological structure	• Drilling has primarily been undertaken perpendicular to the interpreted mineralised structures as stated above. • No orientation-based sampling bias has been identified – observed intercepts to date indicate the interpreted geology hosting mineralisation is robust.
Sample security	• All samples were prepared in the field by Galt staff and delivered by contracted couriers from the field site to the ALS laboratory in Perth directly. • Individual pre-numbered calco sample bags are placed in polywoven plastic bags (5 per bag) secured at the top with a cable tie. These bags are annotated with the company name and sample numbers, the bags are placed in larger bulker bags for transport to ALS labs in Perth, also labelled with corresponding company name, drill hole and sample

Criteria	Commentary
	identifiers. ● Sample pulps are stored in a dry, secure location at Galt's warehouse in West Leederville.
Audits or reviews	● Data is validated by Benz staff and Expedio consultants as it is entered into MXDeposit. Errors 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 of known gold 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 159149 soil samples, 1349 vacuum holes and 2285 auger holes have been completed at Glenburgh. ● 9 diamond holes, 398 RC holes, 6 air-core holes and 462 RAB holes have been drilled in the 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 are: Tuxedo, Icon, Apollo, Mustang, Shelby, Hurricane, Zone 102, Zone 126, NE3 and NE4 deposits.
Geology	● Gold mineralisation at the Glenburgh deposit is hosted in Paleoproterozoic upper-amphibolite to granulite facies siliciclastic rocks of the Glenburgh Terrane, in the southern Gascoyne Province of Western Australia. ● Gold was first discovered at the Glenburgh deposit in 1994 by Helix Resources during follow-up drilling of soil geochemical anomalies. Mineralisation occurs in shears within quartz + feldspar + biotite ± garnet gneiss, which contains discontinuous blocks or lenses of amphibolite and occasional thin magnetite-bearing metamorphics, probably derived from chemical sediments. ● Higher-grade mineralisation appears to be directly related to silica flooding in the gneiss. This silica flooding may give rise to quartz 'veins' up to several metres thick, although scales of several centimetres to tens of centimetres are the norm. Neither the higher-grade silica lodes nor the more pervasive lower-grade mineralisation exhibits sharp or well-defined lithological contacts.
Drill hole Information	● For this announcement, 6 Reverse Circulation (RC) drill holes are being reported. ● Collar details have been provided in Appendix 1. ● For earlier released results, see previous announcements by Gascoyne

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Criteria	Commentary
	Resources and Spartan Resources.
Data aggregation methods	• No material information has been excluded. • Higher grade: A nominal 0.9 ppm Au lower cut off has been applied to the results, with no maximum internal dilution applied. • Bulk potential reported with a nominal 0.3 ppm Au lower cut off with no maximum internal dilution length applied • Higher grade Au intervals lying within broader zones of Au mineralisation are reported as included 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.
Relationship between mineralisation widths and intercept lengths	• Drilling is generally oriented perpendicular to the interpreted strike of mineralisation, and intercepts are reported as downhole lengths unless otherwise stated. • To improve understanding of true widths, a subset of holes in this program were drilled from the opposite azimuth to previous drilling to test structural geometry, with initial results indicating that earlier intercepts are likely to approximate true width. Ongoing drilling and geological modelling are required to confirm the true orientation and extent of mineralised lenses.
Diagrams	• Relevant diagrams are included in the report.
Balanced reporting	• All meaningful data relating to the Exploration program has been included and reported to the market as assays are received.
Other substantive exploration data	• See body of announcement.
Further work	• Assays for the remainder of the programme will be reported once received and validated. • Detailed field mapping has commenced to refine targets for the next round of drilling. • Geophysical techniques are being investigated to reduce the search space of high-grade lenses away from defined resource areas and/or high-grade drill intercepts.