A$150M PLACEMENT TO ACCELERATE DELIVERY OF GLENBURGH MAIDEN RESOURCE

14 RIGS TARGETING MAIDEN RESOURCE IN H1 2027

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HIGHLIGHTS

- **Benz has received firm commitments to raise A$150 million via a targeted institutional placement driven by inbound interest from a select group of long-only, global specialist resources investors**
- **Placement proceeds will accelerate Benz's planned 450,000m Glenburgh drill program, adding 6 additional drill rigs to take the on-site fleet to 14 rigs operating across 20 shifts**
- **The 450,000m campaign represents one of the largest planned gold exploration drilling programs in Australia and, by scale, among the largest globally**
- **Expanded drilling fleet to rapidly advance the planned 450,000m campaign in preparation for Benz's maiden Mineral Resource Estimate, targeted for H1 2027**

Benz Mining Corp. (ASX:BNZ, TSXV:BZ) (**Benz** or the **Company**) is pleased to announce that it has received firm commitments for an institutional placement of 40.4 million new fully paid CHESS Depositary Interests (**New CDIs**) in the Company at an issue price of A$3.71 per CDI (**Issue Price**) to raise A$150 million (before costs) (**Placement**).

The Placement was strongly supported by new and existing investors and was driven by inbound interest from a select group of long-only, global specialist resources investors. The significant demand received from these high-quality institutions demonstrates strong support for the Company's ongoing exploration strategy.

Use of Funds

Proceeds from the Placement will be applied as follows:

- To accelerate Benz's planned 450,000m drill program at Glenburgh through the addition of six drill rigs, increasing the on-site fleet to 14 rigs operating across 20 shifts. At 450,000m, the campaign is expected to rank among the largest gold exploration drilling programs underway in Australia and, by scale, among the largest globally. The expanded fleet will focus on rapid infill drilling to support preparation of Benz's maiden Mineral Resource Estimate, targeted for H1 2027, while continuing resource growth and extension drilling across the broader Glenburgh system;
- To advance geological modelling, assay analysis, interpretation and technical studies in parallel with the accelerated drilling program, enabling rapid conversion of drilling results into resource definition and supporting the commencement of feasibility studies into FY2027;
- To undertake field activities and permitting, including drill access preparation, heritage clearances, environmental approvals and associated field costs across the Company's project portfolio; and
- For working capital, including general corporate and administrative costs to support ongoing operations and exploration activities.

Benz Chair, Mr Evan Cranston, commented:

"We are advancing Glenburgh at a pace that very few gold projects in Australia can currently match. Our planned 450,000 metre drill program is one of the country's most aggressive gold exploration campaigns and, by scale, among the largest globally. This financing allows us to accelerate that program by adding six rigs, taking the fleet to 14 rigs on site operating across 20 shifts.

"We are maintaining that momentum because systematic drilling is adding value to the project so quickly. With the expanded fleet, our immediate objective is to rapidly infill and build the geological confidence required to deliver Benz's maiden Mineral Resource Estimate in the first half of 2027.

"The reason we are drilling at this intensity is simple: the more systematically we drill Glenburgh, the more compelling the scale of the opportunity becomes. This funding enables us to bring forward a huge amount of drilling, compress the exploration timeline and move Glenburgh rapidly towards a defined resource and, ultimately, development."

Placement Details

The Placement will be conducted at a price of A$3.71 per CDI, which represents a 0% discount to the last close price of A$3.71 on Friday, 21 August 2026.

The Company will issue 40.4 million New CDIs under its existing placement capacity pursuant to ASX Listing Rule 7.1. It is anticipated that settlement of the Placement will occur on Friday, 28 August 2026 and the New CDIs will be allotted and commence trading on Monday, 31 August 2026.

Canaccord Genuity (Australia) Limited acted as Global Coordinator, Joint Lead Manager and Sole Bookrunner to the Placement.

Euroz Hartleys Group Limited acted as Joint Lead Manager and Shaw and Partners Limited acted as Co-Manager to the Placement.

Further details are set out in the Appendix 3B accompanying this announcement.

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.

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

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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 Placement, including proposed completion, use of proceeds from the Placement, including but not limited to the drilling, exploration and development work contemplated thereby, as well as the completion of an initial Mineral Resource Estimate and subsequent technical reports, and planned exploration and related activities on the Glenburgh 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 results of exploration at the Glenburgh property will continue as anticipated , and all conditions precedent to completion of the Placement will be satisfied, in a timely manner; 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) 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 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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