

Glenburgh Growth Story Accelerates: >250,000m Drilling Planned in 2026

HIGHLIGHTS:

- **Funded to accelerate Glenburgh exploration through 2026**
 - **A\$94 million pro forma cash following the recent A\$75 million bought deal**
- **2025 geological work has transformed Glenburgh into a coherent district-scale system**
 - **The granted Mining Lease is now resolved into three major gold camps, each large enough to be a substantial gold project in its own right**
- **2026 drilling to be executed across all three camps:**
 - **Hurricane Camp** (Hurricane, Zone 102, **Zone 126**, NE3): high-grade growth drilling and targeting the next Zone 126-style discovery
 - **Icon Camp** (**Icon**, Tuxedo, Apollo, Mustang, Shelby): systematic testing of the >3km Icon trend to approximately 300–500m, supporting bulk-tonnage scale open-pit potential
 - **Thunderbolt Camp** (Torino, Thunderbolt): new exciting growth front for Benz - first-pass drilling planned to approximately ~500m, following limited historical drilling to <100m
- **Thunderbolt introduced as a third camp-scale opportunity on the Mining Lease**
 - Interpreted to be **geologically analogous** to the Icon and Hurricane camps. Enormous growth opportunity for the project.
 - Historically underexplored due to **shallow transported cover**, which has muted surface geochemical expression
- **Regional exploration strategy and activities planned for 2026 – regional soils and extended gravity surveys over parts of the 80km district trend**

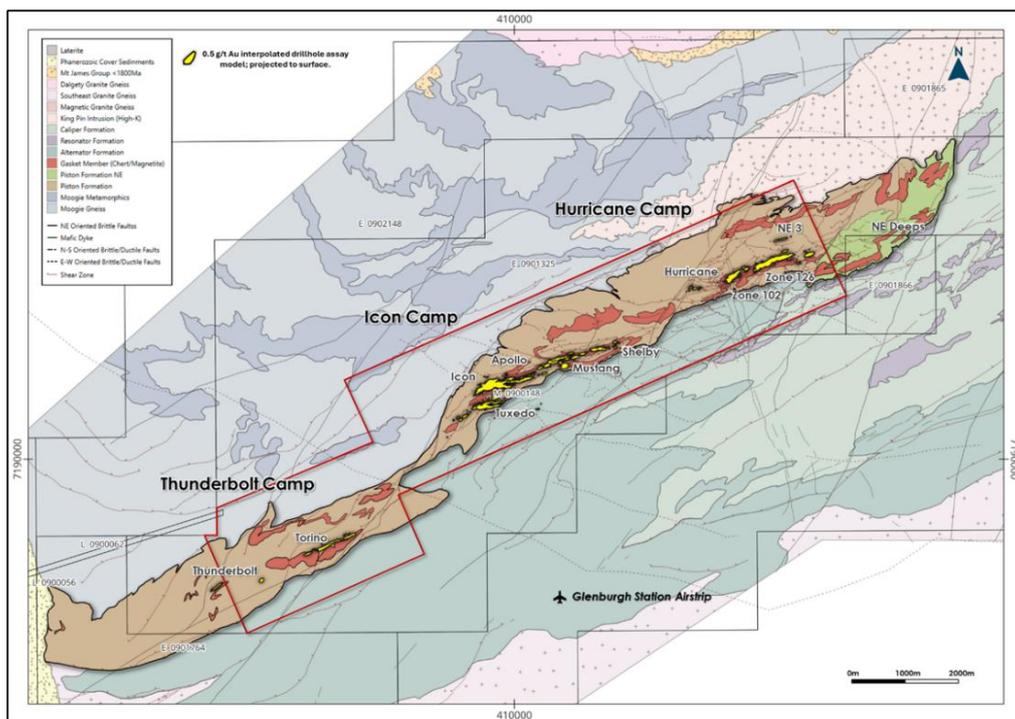


Figure 1. Glenburgh Gold Camps

Benz Mining Corp (TSXV: BZ, ASX: BNZ) ("**Benz**" or the "**Company**") is pleased to report on exploration activities and planned work at the Glenburgh Gold Project, Western Australia.

Benz CEO, Mark Lynch-Staunton, commented:

"Glenburgh has reached a genuine inflection point.

"Over the past 12 months, Benz has done the hard technical work required in high-grade metamorphic terrain - integrating drilling, mapping and structural interpretation - to move Glenburgh from a set of historical prospects into a coherent geological system that can now be targeted systematically.

"The standout outcome is Thunderbolt - a new camp-scale opportunity on the Mining Lease that has been largely overlooked historically due to shallow transported cover and limited drilling. We believe it sits within the same geological architecture as the outcropping camps, and we are genuinely excited by the scale of the opportunity it represents as a new growth front for the project.

"With A\$94 million pro forma cash, Benz is funded to move fast, with >250,000 metres of drilling planned in 2026 across exploration and resource definition. This program will accelerate drilling across the Mining Lease, expand regional target generation across the broader district trend, and progress scoping-level work in parallel. Glenburgh has an advanced permitting position and extensive historical feasibility-level studies, giving us a strong foundation to build on as the resource grows."

Glenburgh Gold District – A New Chapter

Surface mapping completed by Benz geologists in 2025 resolved the project-scale geology at Glenburgh into a series of formations or packages of comparable metamorphosed lithologies. The **Piston Formation (Fig 2)** has been the focus of Benz exploration efforts to date: Biotite-rich gneissic rock derived from metasediments; amphibolite after mafic rocks (gabbro/dolerite/basalt); and metamorphosed chert and magnetite layers (Gasket Member).

Geological analysis has taken the structural understanding of Glenburgh to a point where individual prospect names are now becoming redundant. Within the corridor of known mineralisation, three distinct major camps emerge defined by large-scale fold geometries in the gneissic rock:

Hurricane Camp: comprising Hurricane, Zone 102, the high-grade **Zone 126**, Northeast 3, and emerging exploration targets.

Icon Camp: comprising the bulk moderate grade **Icon** and Tuxedo, and exploration targets at Apollo, Mustang, and Shelby.

Thunderbolt Camp: comprising the Thunderbolt and Torino prospects, as yet untested by Benz Mining Corp drilling.

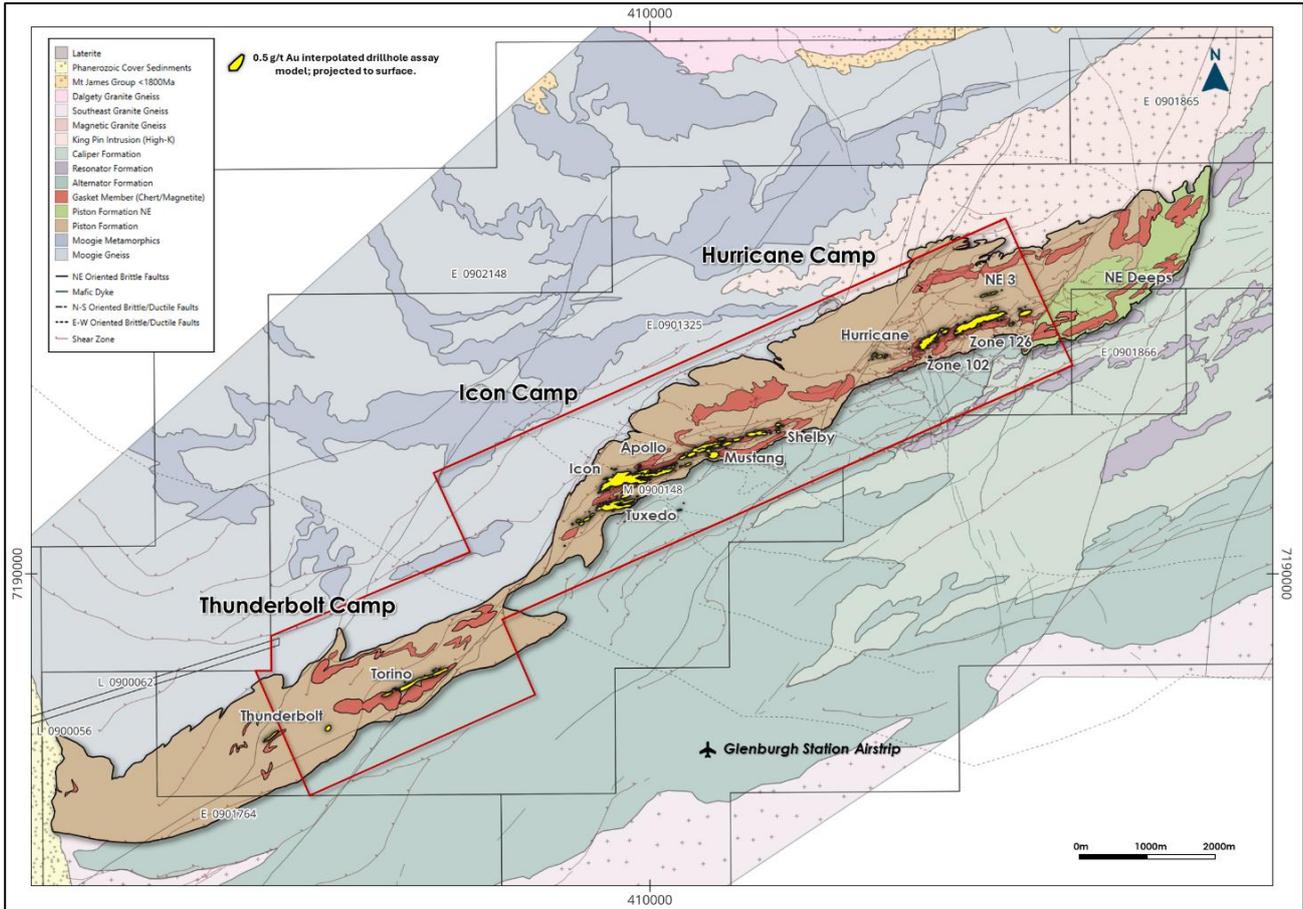


Figure 2. Benz Mining Corp geology and structural interpretation overlaid with 0.5 g/t Au interpolated drillhole assay model projected to surface. Mining lease in red.

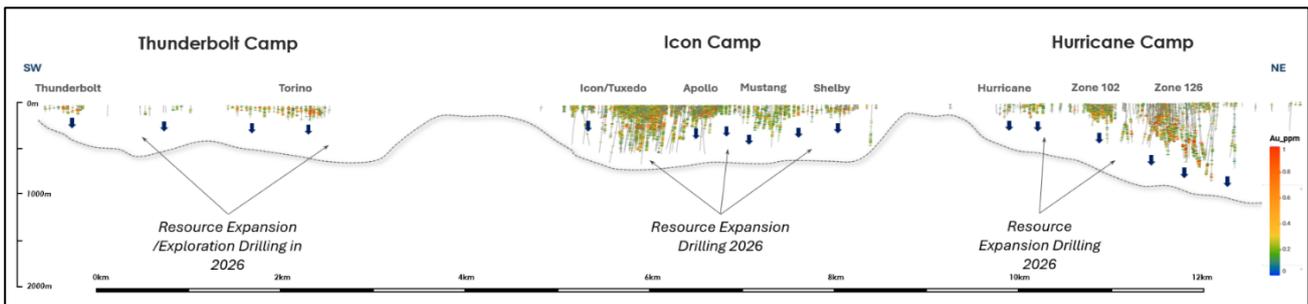


Figure 3. NE-SW oriented long section through the Glenburgh project showing distribution of drillholes and assays; and the emergence of three defined camps with almost contiguous mineralisation. Thunderbolt camp has yet to be tested by Benz Mining Corp drilling.

2026 DRILLING STRATEGY: THREE CAMPS, ONE SYSTEM

With the Glenburgh Mining Lease now resolved into three coherent gold camps, Benz's 2026 drilling strategy will be executed across Hurricane, Icon and Thunderbolt. The Company has >250,000 metres of drilling planned in 2026 across exploration and resource definition, targeting both high-grade discovery potential and the scale potential of Glenburgh's bulk-style system

Hurricane Camp – High-Grade Growth

Drilling will continue to step out along the Zone 126 high-grade trend, which remains open at depth and represents a major growth opportunity for the project. In addition, Benz will aggressively drill test the Hurricane target and NE3 — along strike from Zone 126 — which display the key geological and structural hallmarks of a Zone 126-style high-grade setting and represent the Company's best opportunity for the next high-grade breakthrough within the camp.

Icon Camp – Systematic Scale Testing

At Icon, Benz will undertake **systematic, step-out drilling** across the **>3km Icon trend**, with planned drill testing to approximately **300–500m** depth. The program is designed to rapidly expand mineralised continuity along strike and down plunge across the broader **Icon–Tuxedo corridor**, with the objective of demonstrating the true **scale potential of Glenburgh's bulk-style system**

Thunderbolt Camp – A New Growth Front

Thunderbolt represents a major new growth front for Glenburgh. The camp has not yet been drilled by Benz and has only been historically tested to less than ~100m depth. Importantly, Thunderbolt is interpreted to share comparable geology and structural controls to the outcropping Icon and Hurricane camps but lies largely beneath thin Cenozoic cover, which has muted surface geochemical expression and limited historical target definition.

Benz plans to commence systematic first-pass drilling at Thunderbolt in 2026, with drill testing designed to match the depths achieved at the other camps (approximately ~500m), providing the first modern assessment of this underexplored camp-scale opportunity.

District-Scale Upside

Exploration is continuing beyond the three defined camps currently identified within the granted Mining Lease. Importantly, these camps represent only **~12km** of the Company's broader **~80km district-scale trend** and are not being treated as the limit to Glenburgh's potential.

Benz is applying the same modern, technically driven approach across the broader Glenburgh district trend and the wider Gascoyne region. The rapid advancement in geological understanding at Glenburgh is now guiding regional targeting, with Benz's team actively mapping, sampling and refining new priority areas across this underexplored belt.

In 2025, Benz completed a regional surface sampling program comprising **>3,000 samples**, which are currently undergoing **ICP-MS multi-element analysis**. The program was designed as a first-pass screening tool across a **45km corridor of prospective geology** surrounding the immediate strike extension of the Glenburgh trend.

This dataset will provide the most comprehensive multi-element surface geochemistry coverage completed across the district to date, expanding the limited historical multi-element suite to a level where robust lithogeochemical interpretation and target vectoring are possible. Final results are pending, and follow-up infill programs will be planned based on outcomes.

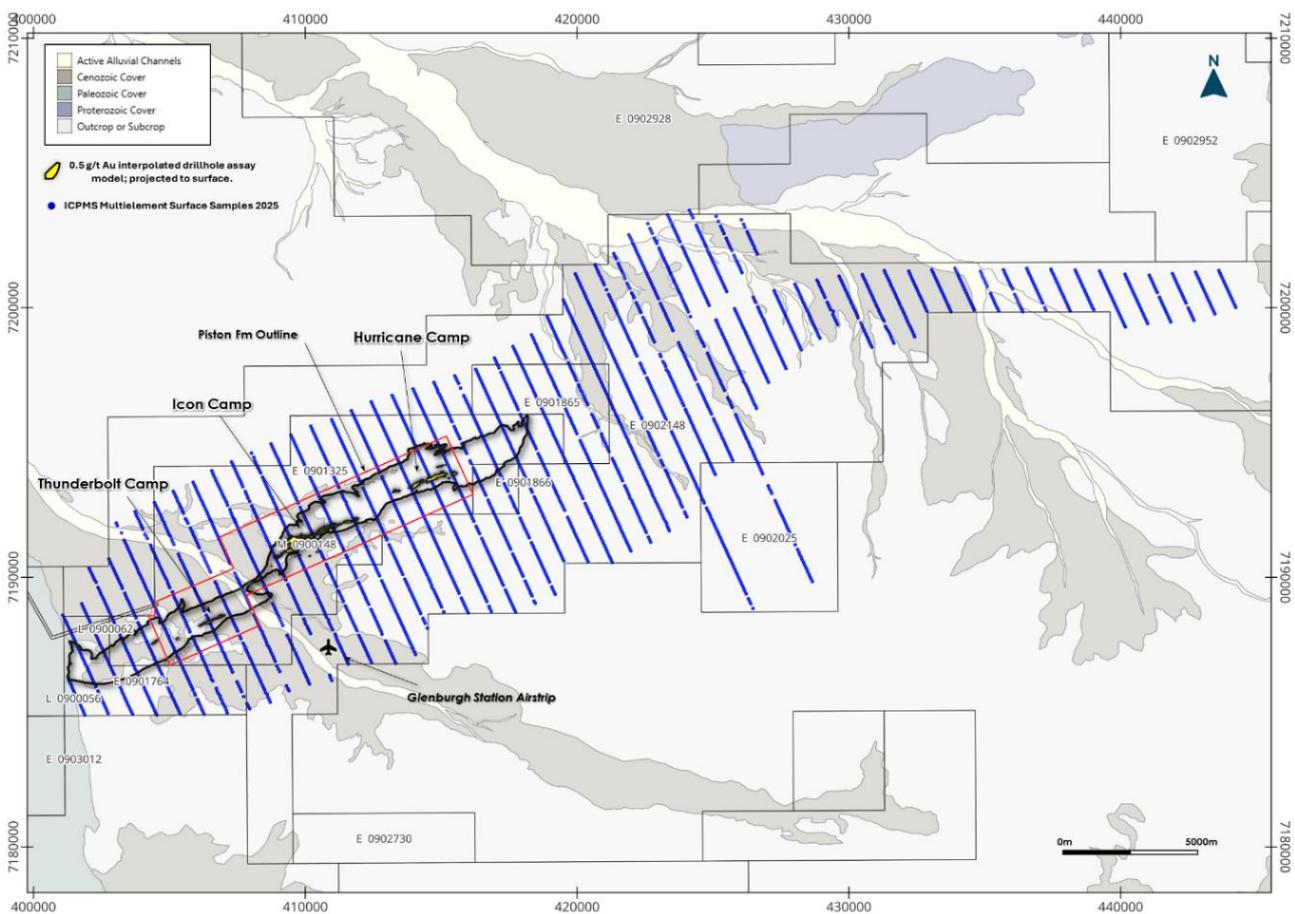


Figure 4. Surface samples collected by Benz Mining Corp in 2025. Glenburgh regolith map shows much of the Thunderbolt camp to be under thin Cenozoic cover.

Benz has also completed a trial 6km ground gravity survey (Fig 5) across the Hurricane and Icon camps, which has proven successful in resolving density contrasts between denser amphibolite and lighter, more felsic lithologies. When integrated with existing airborne magnetic data, the gravity dataset is improving resolution of the large-scale fold geometry interpreted to control the Glenburgh mineral system.

Preliminary interpretation suggests gravity high responses may correlate with key geological units and areas of known gold mineralisation, and further integrated interpretation is underway incorporating surface geochemistry, detailed mapping and

drilling data. Based on these encouraging results, Benz is planning a regional-scale ground gravity survey in early 2026.

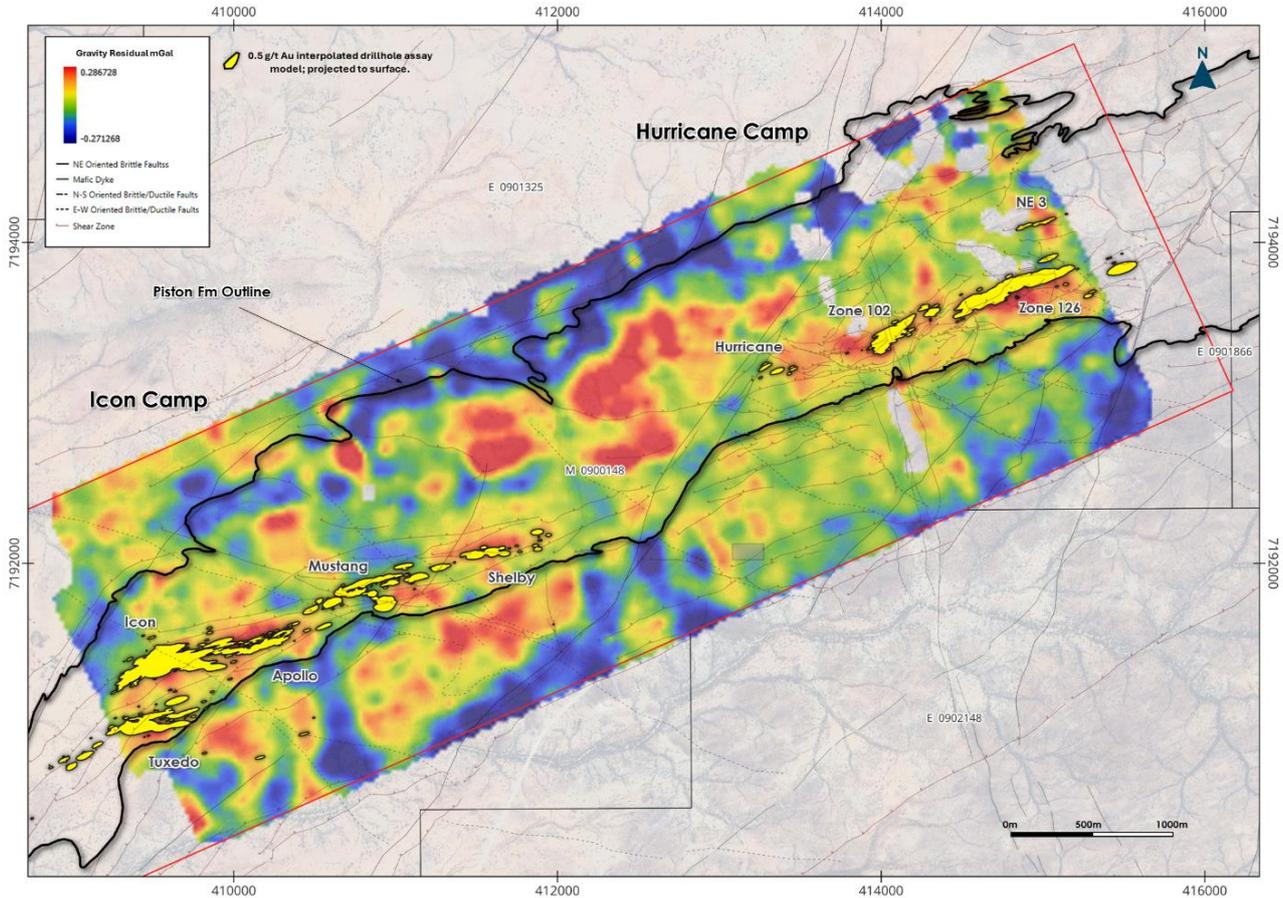


Figure 5. Ground gravity data (residual) collected in 2025 overlaid with 0.5 g/t Au interpolated drillhole assay model projected to surface. Detailed ground gravity compliments existing airborne magnetic data to help resolve large-scale fold geometries at Glenburgh.

Scoping-Level Work Underway – Clear Path from Discovery to Development

Benz has commenced scoping-level work at Glenburgh to evaluate potential development pathways alongside ongoing aggressive exploration. A diamond rig will be mobilised to site to accelerate metallurgical, geotechnical and orebody knowledge programs, supporting the next phase of Glenburgh's advancement. While the Company remains exploration-led and focused on growing the resource, Glenburgh is uniquely positioned with a granted mining lease and established approvals, providing a clear and potentially rapid path forward as drilling continues to expand the gold system.

Resource Definition Drilling – Planning Underway

Benz is progressing detailed planning for the next phase of resource definition drilling at Glenburgh. Insights from recent close-spaced drilling are being analysed to optimise drill spacing for resource classification and to guide the design of the upcoming infill program.

Close-spaced infill drilling has already proven to be a powerful discovery tool at Glenburgh, revealing high-grade gold that was missed by earlier 40–80m drill spacing. A resource infill program is planned for H2 2026, guided by the drill-hole optimisation study currently underway, with strong potential to define additional high-grade ounces and support future resource growth.

Gold in Paleoproterozoic Metamorphic Belts

Early Proterozoic accretion of continents following the breakup of Archean cratons, accounts for some of the most significant orogenic-style gold-rich provinces globally: Ghana, Mali, and Cote d'Ivoire in West Africa, Homestake in the United States, and the Tanami region in the Northern Territory. In Western Australia, despite the discovery of deposits like Tropicana, Plutonic and Paulsen's, the deformed and metamorphosed belts that rim the edges of Archean cratons remain underexplored.

Glenburgh, is an example of a Paleoproterozoic gold deposit that has been metamorphosed to granulite facies: folded and changed but not destroyed. The continued growth of the project highlights the opportunities a modern exploration strategy can deliver in geological terranes that have historically been overlooked or misunderstood.



Figure 6. Glenburgh Exploration Camp: supporting Benz Mining Corp drilling and exploration activities across the Gascoyne region.

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 is an 18–20 km mineralised corridor centred on three known 2-3km long camps: Hurricane, Icon, and Thunderbolt. Exploration continues for more.

Glenburgh's unique combination of thick, bulk-style gold mineralisation (Icon Camp) and multiple high-grade underground lenses (Zone 126 at Hurricane Camp) 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.

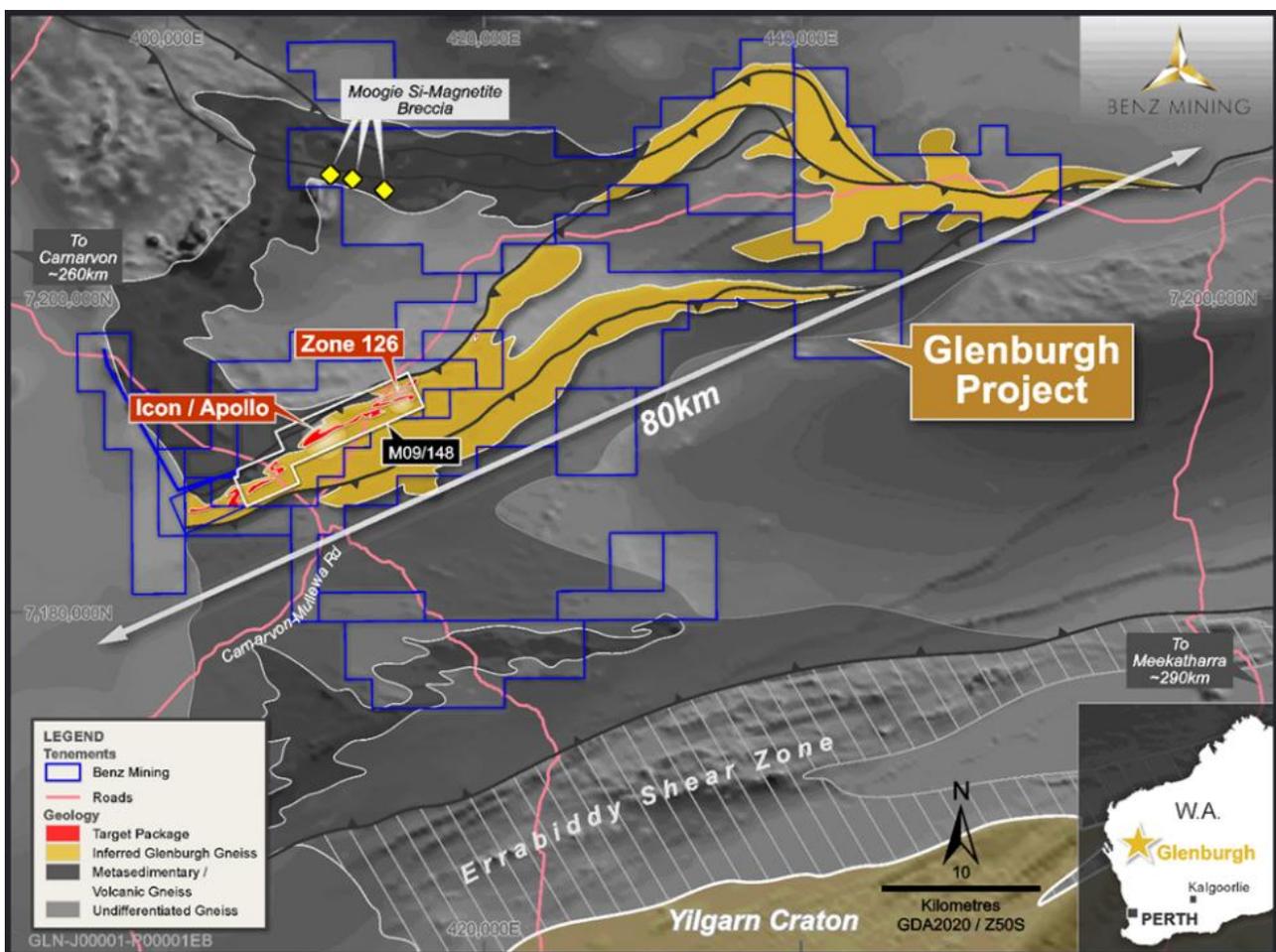


Figure 7. Geological overview of the Glenburgh Gold Project.

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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. (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 Au² 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

Competent Persons' Statements

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, 28 April 2025, 30 June 2025, 31 July 2025, 20 August 2025, 11 September 2025, 17 September 2025, 14 October 2025, 8 December 2025 and 28 January 2026. 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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