ICON DELIVERS SHALLOW HIGH-GRADE DISCOVERY AS LARGE-SCALE SYSTEM CONTINUES TO GROW

HIGHLIGHTS:

- **Ultra high-grade shallow lens emerging at Icon through infill drilling**:
  - **13m at 29.0 g/t gold** from 60m 25GLR232
  - **9m at 28.0g/t gold** from 84m 25GLR190
  - **17m at 11.0g/t gold** from 55m 25GLR237
- **Icon drilling continues to demonstrate large-scale bulk mineralisation:**
  - **200m at 1.0/t gold** from 76m 25GLR062 (remaining assays now received)
  - **71m at 0.8g/t gold** from 202m 25GLR050
  - **60m at 1.0g/t gold** from 240m 25GLR054
  - **53m at 1.0g/t gold** from 424m 25GLR091
- **Tuxedo drilling: significant broad step out drilling extends mineralisation 200m+ at depth beneath historical shallow drilling:**
  - **28m at 2.5g/t gold** from 406m 25GLR115 (**> 200m down-dip extension at depth)**
  - **35m at 1.0g/t gold** from 296m 25GLR133
- **Icon trend potential: with more than 3 km of strike identified and only ~30% tested to date, 2026 Q1 drilling will systematically step out along the Icon trend, targeting the definition of a single, large-scale open-pit system**

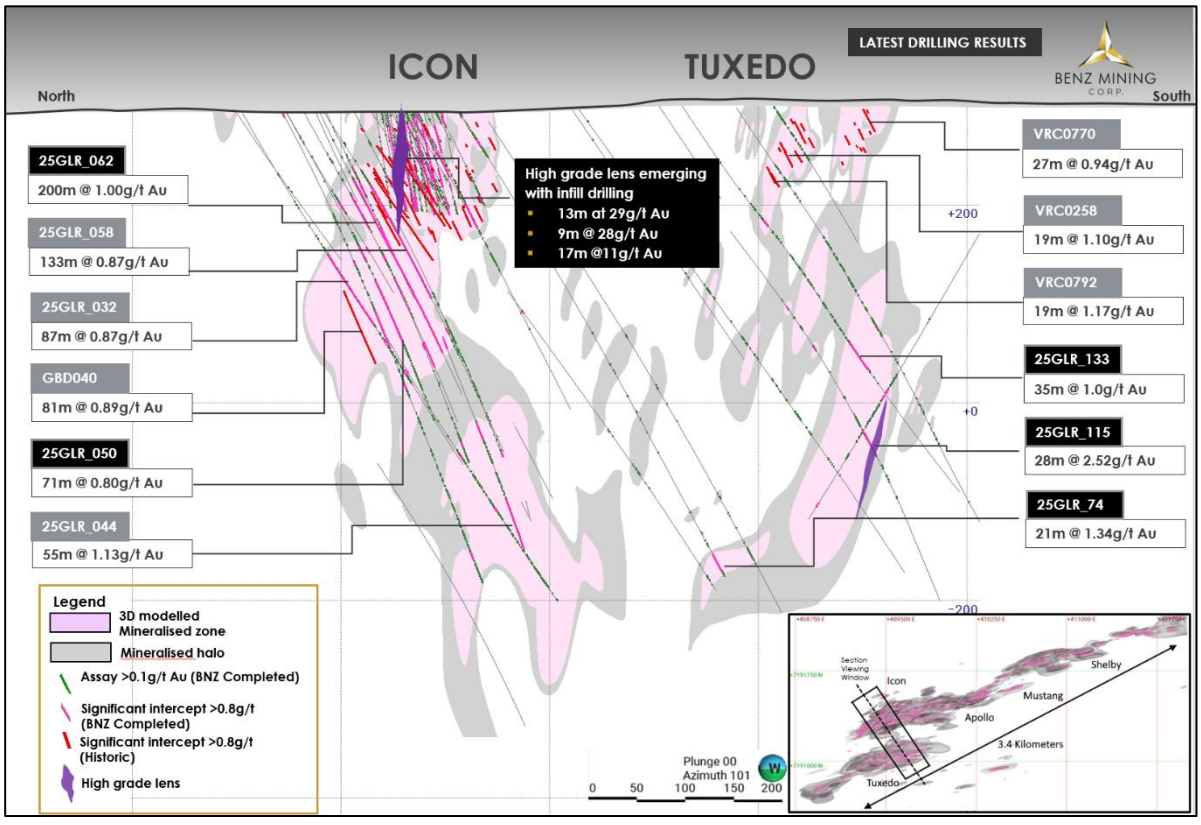

Figure 1. Icon – Tuxedo cross section looking east. The section is displayed using a ±150 m clipping window to appropriately represent the folded and plunging geometry of the mineralised system. Previous results released on 6 November 2024, 4 August 2025 and 20 August 2025. Current release in black highlight.

TSXV:BZ ASX:BNZ
info@benzmining.com benzmining.com

Benz Mining Corp (**TSXV: BZ**, **ASX: BNZ**) ("**Benz**" or the "**Company**") is pleased to report results from the Icon trend within the Glenburgh Gold Project in Western Australia.

Benz CEO, Mark Lynch-Staunton, commented:

"Results from the latest drilling at Icon and Tuxedo continue to reinforce our view that this is a large, coherent mineralised system with genuine scale.

"At Tuxedo, our first pass step-out drilling has successfully extended mineralisation by more than 200 metres down-dip. This broad-spaced drilling was designed to test the limits of the system, and the results clearly demonstrate that mineralisation continues well beyond historical drilling. With this extension now defined, we are well positioned to move into more focused infill drilling to further build continuity and confidence.

"At Icon, infill drilling is delivering exactly what we want to see - improved continuity, increasing confidence in the system, and the emergence of high-grade zones within a broad mineralised envelope. These results continue to demonstrate the quality and robustness of the mineralisation.

"When considered together, Icon and Tuxedo sit within the same mineralised footprint and are increasingly shaping up as a single, large open-pit style system. The combined corridor now extends up to 400 metres wide, underlining the scale of the opportunity we are developing.

"With more than 3 kilometres of strike already defined and less than 30% tested to date, we are still in the early stages of unlocking the full potential of this system. Upcoming drilling will focus on expanding the footprint along strike and at depth, while continuing to infill and upgrade the higher-grade zones.

"Glenburgh is rapidly emerging as a genuinely large gold system, and each round of drilling continues to build scale, confidence and long-term value for shareholders."

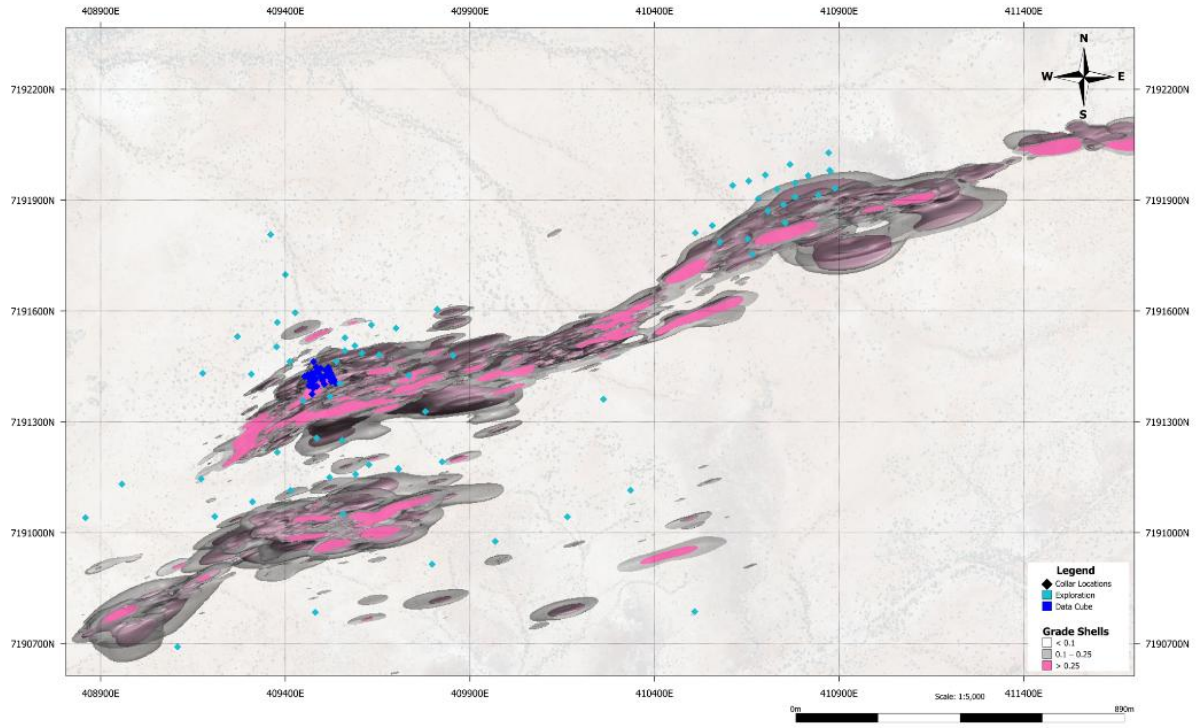

Figure 2. Icon trend plan map with reported collar locations.

Icon–Tuxedo: A Growing Mineralised System

Recent drilling at the Icon Camp continues to demonstrate the scale and continuity of mineralisation, reinforcing its potential to host a large, long-life open pit gold operation.

At Icon, broad zones of moderate-grade mineralisation have now been confirmed over significant strike and thickness, highlighted by a **200m intersection at 1 g/t Au**, providing further evidence of a bulk-tonnage mineralised system. This standout intercept complements previously released intercepts:

- **134m at 1g/t gold from 66m including 44m at 2.2g/t gold (25GLR060)**
- **117m at 0.7g/t gold from 107m including 38m at 1.1g/t gold (25GLR064)**
- **142m at 0.95g/t gold from 227m within a broader 229m at 0.7g/t gold (25GLR048)**
- **102m at 1.0g/t gold from 96m (25GLR058)**

Tuxedo

At Tuxedo first pass step-out drilling has successfully extended mineralisation more than **200 metres down-dip**, well beyond the limits of historical drilling, which had only tested to approximately 100 metres depth. Intersections of **28m at 2.52 g/t Au**, **35m at 1.0 g/t Au**, and **21m at 1.34 g/t Au** demonstrate that mineralisation remains strong and continuous at depth.

Together, Icon and Tuxedo now form a **mineralised corridor exceeding 400 metres in width**, surrounded by a broad halo of lower-grade mineralisation.

High-Grade Zones Emerge with Infill Drilling

A representative 100 m × 100 m area of the Icon system was selected for close-spaced infill drilling to enhance geological understanding and support orebody characterisation. The closer-spaced drilling has revealed a significant high-grade component that was not apparent in the previous 40-80m spaced drill pattern (Figure 3).

The new closer spaced drilling shows that:

- High-grade mineralisation occurs as **curved, folded lenses**, rather than simple planar zones.
- These lenses were **masked by wide drill spacing, and the potential to find more through infill drilling is high.**
- Mineralisation geometry reflects the **high-grade metamorphic environment at Glenburgh**, where gold continuity is rarely linear.

Recent results include:

- **13m at 29.0 g/t gold from 60m (25GLR232)**
- **9m at 28.0g/t gold from 84m (25GLR190)**
- **17m at 11.0g/t gold from 55m (25GLR237)**

These intersections define an ~**100 m long high-grade lens** within the broader Icon system, which remains **open at depth and along strike**.

The infill drilling has confirmed improved continuity of higher-grade mineralisation, which is considered positive for future resource refinement, subject to further drilling and formal estimation.

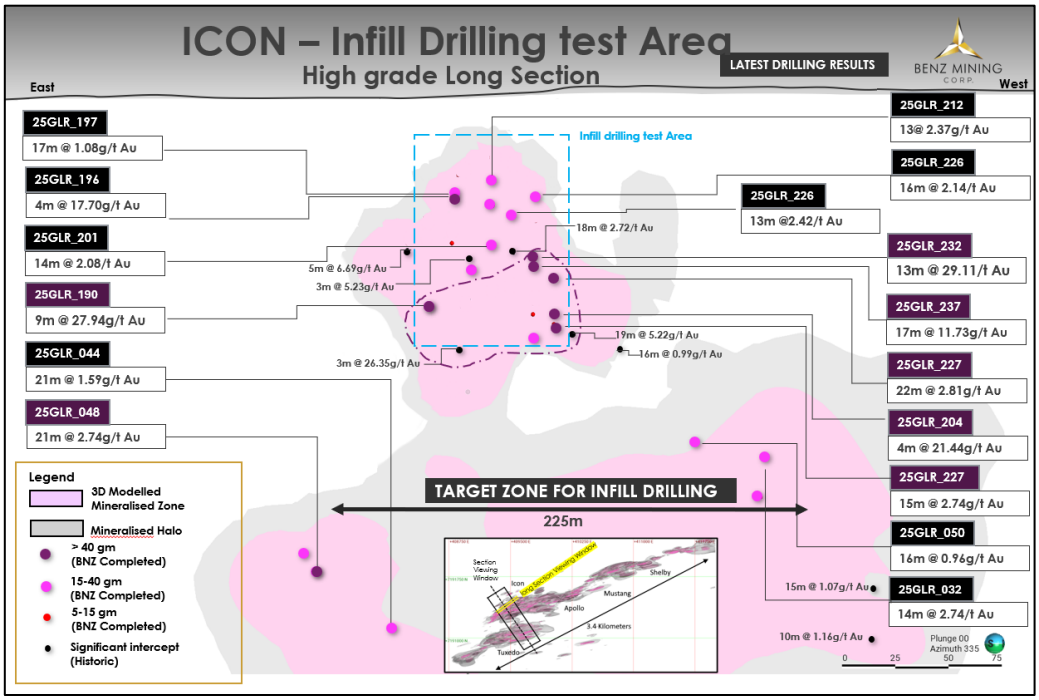

Figure 3. Long section looking northwest, with a +/- 10m clipping window, highlighting close spaced infill drilling test area. The closer-spaced drilling has revealed a significant high-grade component that was not apparent in the historical broader spaced drill pattern (black dots).

District-Scale Upside – The Icon Trend

The Company is now preparing to systematically test the full >**3 km long Icon trend**, throughout 2026 with drilling planned to depths of **300–500 metres** (Figure 4).

This work will:

- Step out along strike from current drilling
- Test down-dip continuity beneath existing mineralisation
- Assess the scale of the broader mineralised system
- Evaluate the potential for a **single large-scale open pit development**

With multiple stacked mineralised zones, strong continuity, and emerging high-grade domains, Benz believes the Icon trend has the potential to evolve into a **large, long-life gold system**.

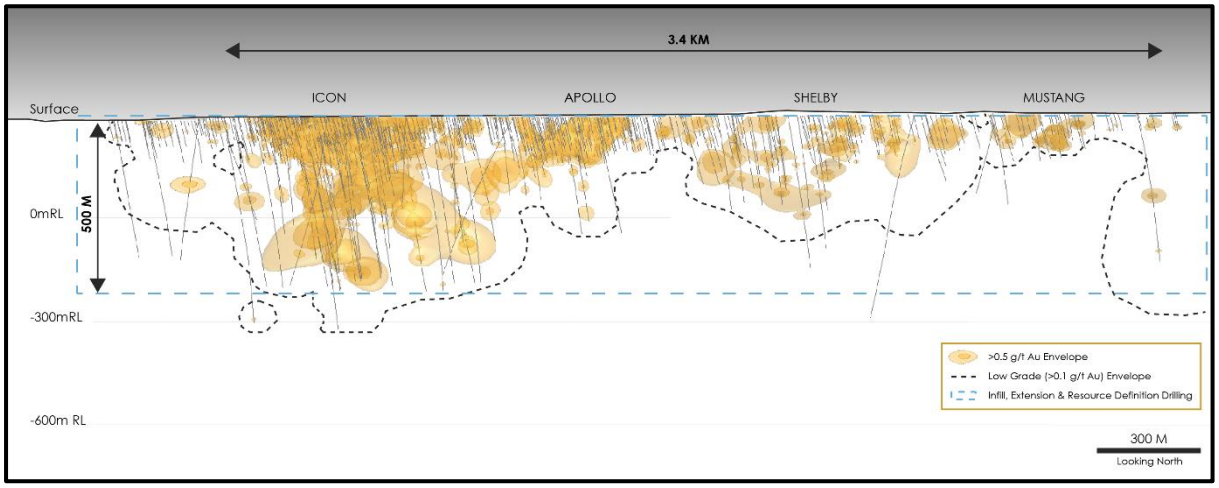

Figure 4. Icon trend long section with all historical and current drilling to date. Drill target area in light blue hash box. Systematically testing the full strike and depth potential of the icon trend.

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.

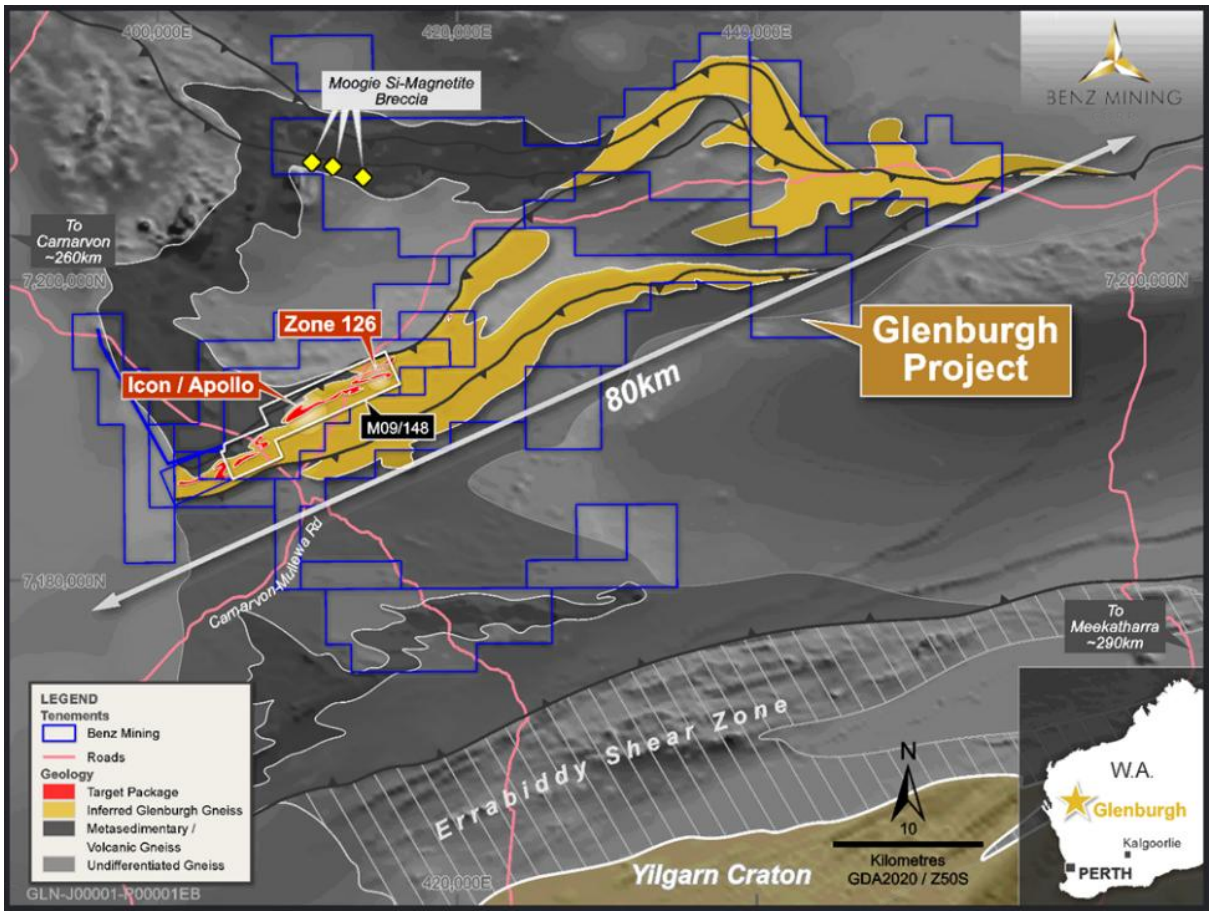

Figure 5. Geological overview of the Glenburgh Gold Project.

- END –

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.

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

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 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, 28 April 2025, 30 June 2025, 31 July 2025, 20 August 2025, 11 September 2025 and 8 December 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.

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 ID	Easting	Northing	Elevation	Dip	Azimuth	End Depth
25GLR_036	409700	7191553	296.765	-60	170	582
25GLR_048	409377	7191503	293.287	-59	161	456
25GLR_050	409562	7191527	298.376	-59	160	360
25GLR_052	409633	7191562	296.606	-55	161	300
25GLR_054	409655	7191481	298.722	-65	161	300
25GLR_056	409482	7191417	297.849	-56	161	354
25GLR_058	409562	7191492	299.126	-55	160	402
25GLR_062	409608	7191486	299.687	-65	160	438
25GLR_064	409588	7191506	300.007	-60	160	366
25GLR_067	409427	7191595	294.925	-55	163	600
25GLR_074	409520	7191368	298.92	-55	165	552
25GLR_078	409477	7191463	300.524	-55	165	91
25GLR_079	409554	7191250	299.7	-55	165	558
25GLR_080	409591	7191158	302.337	-55	165	600
25GLR_083	409735	7191425	302.089	-55	165	600
25GLR_084	409779	7191328	303.496	-55	167	600
25GLR_085	409825	7191192	301.927	-55	165	446
25GLR_086	409400	7191698	297.975	-55	165	750
25GLR_088	409360	7191806	297.644	-55	164	528
25GLR_089	409854	7191479	301.399	-55	165	600
25GLR_091	409811	7191605	301.019	-56	165	598
25GLR_093	409176	7191431	296.78	-55	165	733
25GLR_095	409481	7190784	303.114	-55	345	600
25GLR_096	409209	7191044	298.945	-55	165	600
25GLR_098	410262	7191361	300.97	-55	165	570
25GLR_100	409556	7191051	298.618	-55	165	549
25GLR_101	410335	7191115	301.043	-55	165	450
25GLR_104	410509	7190786	301.43	-55	340	600
25GLR_105	408859	7191040	296.439	-54	164	492
25GLR_107	409969	7190976	301.609	-52	168	600
25GLR_110	409108	7190691	295.219	-55	346	504
25GLR_111	409798	7190914	301.995	-55	165	512
25GLR_112	408958	7191131	294.31	-55	166	492
25GLR_114	410164	7191043	296.424	-55	165	600
25GLR_115	409379	7191217	296.383	-55	165	600
25GLR_118	409270	7191531	296.618	-54	164	600
25GLR_119	409414	7191114	297.843	-55	165	600
25GLR_121	409308	7191429	298.875	-54	165	312

Hole ID	Easting	Northing	Elevation	Dip	Azimuth	End Depth
25GLR_123	409378	7191569	296.187	-55	165	492
25GLR_126	409485	7191256	299.31	-53	165	600
25GLR_127	409412	7191463	293.971	-55	165	600
25GLR_133	409520	7191149	303.463	-55	164	600
25GLR_134	409448	7191358	297.626	-56	164	600
25GLR_139	409172	7191145	296.965	-51	155	402
25GLR_140	409311	7191083	300.239	-64	167	402
25GLR_143	409706	7191173	302.463	-58	184	300
25GLR_144	409627	7191184	301.683	-50	165	300
25GLR_146	409707	7191172	302.288	-50	160	252
25GLR_149	410665	7191753	301.443	-61	165	102
25GLR_150	410888	7191932	303.305	-58	165	330
25GLR_151	410652	7191795	303.813	-58	165	150
25GLR_153	410707	7191871	301.198	-58	165	204
25GLR_155	410681	7191904	301.848	-58	165	252
25GLR_157	410875	7191980	303.759	-58	165	66
25GLR_158	410655	7191952	300.782	-58	165	300
25GLR_159	410876	7191979	304.376	-58	165	72
25GLR_161	410612	7191940	300.211	-58	165	314
25GLR_162	410872	7192028	303.326	-58	165	450
25GLR_164	410754	7191838	302.388	-60	164	150
25GLR_165	410750	7191887	300.926	-59	164	204
25GLR_166	410843	7191913	303.29	-59	166	330
25GLR_167	410732	7191929	300.754	-58	164	252
25GLR_168	410700	7191968	301.3	-58	165	300
25GLR_172	410781	7191908	303.325	-58	164	222
25GLR_174	410781	7191946	301.89	-58	164	252
25GLR_177	410767	7191996	303.058	-58	165	300
25GLR_179	410816	7191966	303.256	-59	164	506
25GLR_185	410577	7191787	302.75	-55	154	204
25GLR_187	409452	7191423	300.406	-60	155	120
25GLR_188	409464	7191398	300.717	-60	155	120
25GLR_189	409473	7191375	300.754	-60	155	24
25GLR_190	409461	7191427	300.777	-75	155	114
25GLR_191	409464	7191419	300.396	-75	155	114
25GLR_192	409468	7191410	299.054	-75	155	114
25GLR_193	409472	7191401	299.146	-75	155	114
25GLR_194	409476	7191391	299.262	-75	155	60
25GLR_195	409471	7191431	298.826	-80	155	108
25GLR_196	409476	7191421	298.951	-75	155	114
25GLR_197	409480	7191413	299.402	-75	155	114
25GLR_199	409486	7191396	299.698	-60	155	42
25GLR_200	409479	7191432	298.857	-60	155	120
25GLR_201	409484	7191448	299.214	-60	155	120
25GLR_204	409516	7191447	298.787	-81	155	105

Hole ID	Easting	Northing	Elevation	Dip	Azimuth	End Depth
25GLR_211	409488	7191439	299.2	-60	155	120
25GLR_212	409493	7191429	299.252	-60	155	120
25GLR_213	409497	7191419	299.36	-60	155	90
25GLR_221	409496	7191445	299.478	-60	155	102
25GLR_222	409506	7191422	299.329	-60	155	90
25GLR_223	409501	7191411	299.324	-60	155	60
25GLR_224	409506	7191402	299.308	-60	155	42
25GLR_225	409520	7191420	299.104	-80	155	108
25GLR_226	409516	7191428	297.76	-80	155	108
25GLR_227	409519	7191441	298.733	-80	155	105
25GLR_228	409523	7191432	298.937	-80	155	108
25GLR_229	409527	7191422	299.095	-80	155	105
25GLR_230	409532	7191414	299.094	-80	156	108
25GLR_231	409537	7191404	299.093	-81	154	84
25GLR_232	409512	7191437	299.027	-80	155	108
25GLR_233	409524	7191409	298.8	-81	151	108
25GLR_234	409548	7191404	299.172	-60	153	60
25GLR_235	409538	7191463	295.071	-60	155	108
25GLR_236	410511	7191811	299.998	-55	155	252
25GLR_237	409511	7191439	299.216	-80	155	108
25GLR_238	410557	7191831	299.819	-55	155	252

Appendix 2: Significant Intercepts Tables.

***High Grade Intercepts**: A nominal 0.8g/t Au lower cut off has been applied to results, no maximum internal dilution was applied unless stated otherwise. Some intercepts reported were previously disclosed based on partial assay results. Completion of outstanding assays has resulted in updated intercepts being reported*

Hole ID	From	To	Au_ppm	Length	Comments
25GLR_050	163	179	0.96	16	
25GLR_050	202	273	0.8	71	Updated intercept following receipt of remaining assays
25GLR_054	211	214	2.25	3	
25GLR_054	240	300	1	60	
25GLR_056	6	43	0.81	37	
25GLR_058	96	229	0.87	133	Updated intercept following receipt of remaining assays Includes: 16m at 2.16g/t and 7m at 2.85g/t
25GLR_058	263	269	0.81	6	
25GLR_062	84	284	1	200	Updated intercept following receipt of remaining assays Includes: 14m at 8.36g/t
25GLR_064	203	230	0.82	27	Updated intercept following receipt of remaining assays
25GLR_064	233	242	0.99	9	
25GLR_064	277	305	0.99	28	
25GLR_067	316	321	1.06	5	
25GLR_067	419	425	1.15	6	
25GLR_067	483	489	1.4	6	

Hole ID	From	To	Au_ppm	Length	Comments
25GLR_074	40	48	0.93	8	
25GLR_074	526	547	1.34	21	
25GLR_078	78	88	1.87	10	
25GLR_080	186	198	0.97	12	
25GLR_080	283	297	0.82	14	
25GLR_083	580	583	1.62	3	
25GLR_091	144	147	0.91	3	
25GLR_091	204	212	0.91	8	
25GLR_091	384	394	1.06	10	
25GLR_091	424	440	1.1	16	
25GLR_091	457	477	1.48	20	
25GLR_095	344	357	1.12	13	
25GLR_095	484	489	1.39	5	
25GLR_110	234	257	0.84	23	Includes: 6m at 2.72g/t
25GLR_115	257	260	1.4	3	
25GLR_115	306	311	1.49	5	
25GLR_115	406	434	2.52	28	Includes: 8m at 5.56g/t and 11m at 2.06g/t
25GLR_119	267	270	1.52	3	
25GLR_121	276	282	1.35	6	
25GLR_123	414	422	0.85	8	
25GLR_127	252	256	1.33	4	
25GLR_133	146	155	1.05	9	
25GLR_133	297	332	1.04	35	Includes: 3m at 3.01g/t
25GLR_139	321	324	3.88	3	
25GLR_143	199	206	0.9	7	
25GLR_144	205	209	1.19	4	
25GLR_144	289	296	3.95	7	
25GLR_146	198	202	1.04	4	
25GLR_150	40	46	1.56	6	
25GLR_155	131	138	0.8	7	
25GLR_158	211	224	0.83	13	
25GLR_164	24	27	0.95	3	
25GLR_164	29	33	3.93	4	
25GLR_165	164	167	1.53	3	
25GLR_167	139	155	1.02	16	Includes: 4m at 3.03g/t
25GLR_168	233	238	1.68	5	
25GLR_172	112	115	1.55	3	
25GLR_174	129	135	1.52	6	
25GLR_177	254	270	1.24	16	
25GLR_179	165	169	0.82	4	
25GLR_187	56	85	1.36	29	
25GLR_188	15	26	1.44	11	Includes: 4m at 2.55g/t
25GLR_188	105	109	2.55	4	
25GLR_189	3	7	2.44	4	
25GLR_190	84	93	27.94	9	

Hole ID	From	To	Au_ppm	Length	Comments
25GLR_191	61	79	0.94	18	
25GLR_192	42	46	1.15	4	
25GLR_192	50	53	1.18	3	
25GLR_192	65	85	0.86	20	
25GLR_192	95	114	2.02	19	Includes: 7m at 3.81g/t
25GLR_193	19	49	1.15	30	Includes: 5m at 4.29g/t
25GLR_193	81	86	0.85	5	
25GLR_194	6	12	1.74	6	
25GLR_196	32	114	2.18	82	Includes: 4m at 17.7g/t and 34m at 2.56g/t
25GLR_197	24	88	0.9	64	Includes: 3m at 2.48g/t
25GLR_197	108	112	0.93	4	
25GLR_201	39	102	1.05	63	Includes: 14m at 2.08g/t
25GLR_204	88	92	21.44	4	
25GLR_211	36	68	0.86	32	
25GLR_211	108	112	1.1	4	
25GLR_212	21	37	2.06	16	Includes: 13m at 2.37g/t
25GLR_213	14	40	0.91	26	Includes: 6m at 2.98g/t
25GLR_221	42	77	1.47	35	Includes: 13m at 2.42g/t
25GLR_222	17	23	1.15	6	
25GLR_223	1	8	0.85	7	
25GLR_225	20	28	1.04	8	
25GLR_225	90	106	1.12	16	
25GLR_226	23	108	1.3	85	Includes: 16m at 2.14g/t
25GLR_227	61	102	2.56	41	Includes: 22m at 2.81g/t and 15m at 2.74g/t
25GLR_228	74	105	1.48	31	
25GLR_229	24	27	1.34	3	
25GLR_229	43	50	1.4	7	
25GLR_229	90	94	0.85	4	
25GLR_229	96	105	1.11	9	
25GLR_230	2	5	3.47	3	
25GLR_232	13	108	4.29	95	Includes: 13m at 29.11g/t
25GLR_233	50	60	0.85	10	
25GLR_235	77	88	1.77	11	
25GLR_236	75	78	2.05	3	
25GLR_237	55	102	5.1	47	Includes: 17m at 11.73 g/t and 12m at 2.9g/t
25GLR_238	158	164	3.8	6	

***Bulk Low Grade Intercepts**: A nominal 0.3g/t Au lower cut off has been applied to results, no maximum internal dilution was applied unless stated otherwise. Some intercepts reported were previously disclosed based on partial assay results. Completion of outstanding assays has resulted in updated intercepts being reported*

Hole ID	From	To	Au_ppm	Length	Comments
25GLR_036	194	554	0.39	360	Updated intercept following receipt of remaining assays. Includes: 6m at 4.18g/t
25GLR_048	199	442	0.67	243	Updated intercept following receipt of remaining assays Includes: 21m at 2.74g/t and 7m at 2.7g/t
25GLR_050	148	351	0.5	203	Updated intercept following receipt of remaining assays
25GLR_052	135	138	0.35	3	
25GLR_052	161	174	0.46	13	
25GLR_052	204	220	0.4	16	
25GLR_052	234	245	0.32	11	
25GLR_054	119	300	0.64	181	Updated intercept following receipt of remaining assays Includes: 3m at 2.25g/t
25GLR_056	6	242	0.38	236	Updated intercept following receipt of remaining assays Includes: 17m at 2.18g/t
25GLR_058	81	363	0.49	282	Updated intercept following receipt of remaining assays Includes: 7m at 2.85g/t and 16m at 2.16g/t
25GLR_062	76	362	0.72	286	Updated intercept following receipt of remaining assays Includes: 14m at 8.36g/t
25GLR_064	63	350	0.48	287	Updated intercept following receipt of remaining assays Includes: 4m at 3.38g/t and 8m at 2.22g/t
25GLR_067	286	291	0.36	5	
25GLR_067	308	345	0.39	37	
25GLR_067	418	453	0.38	35	
25GLR_067	474	534	0.31	60	
25GLR_067	536	547	0.31	11	
25GLR_067	554	573	0.32	19	
25GLR_067	576	581	0.66	5	
25GLR_074	36	61	0.54	25	
25GLR_074	362	372	0.38	10	
25GLR_074	517	550	0.91	33	
25GLR_078	51	60	0.38	9	
25GLR_078	65	91	0.79	26	
25GLR_079	282	303	0.41	21	
25GLR_079	407	411	0.47	4	
25GLR_079	508	513	0.45	5	
25GLR_080	156	207	0.38	51	
25GLR_080	245	257	0.3	12	
25GLR_080	280	330	0.32	50	
25GLR_083	4	45	0.4	41	
25GLR_083	77	87	0.51	10	
25GLR_083	580	586	1.05	6	

Hole ID	From	To	Au_ppm	Length	Comments
25GLR_084	409	430	0.32	21	
25GLR_086	268	276	0.41	8	
25GLR_089	48	68	0.48	20	
25GLR_089	219	224	0.44	5	
25GLR_089	326	329	0.41	3	
25GLR_091	143	152	0.55	9	
25GLR_091	176	315	0.31	139	
25GLR_091	360	481	0.65	121	
25GLR_095	327	439	0.34	112	
25GLR_095	472	503	0.36	31	
25GLR_100	10	16	0.3	6	
25GLR_100	33	49	0.35	16	
25GLR_100	70	74	0.35	4	
25GLR_100	96	100	0.71	4	
25GLR_100	142	145	0.38	3	
25GLR_107	98	101	0.38	3	
25GLR_110	233	257	0.84	24	Includes: 6m at 2.72g/t
25GLR_111	176	183	0.68	7	
25GLR_115	179	185	0.35	6	
25GLR_115	244	250	0.42	6	
25GLR_115	257	272	0.36	15	
25GLR_115	306	312	1.32	6	
25GLR_115	399	465	1.14	66	Includes: 8m at 5.56g/t and 11m at 2.06g/t
25GLR_119	61	68	0.32	7	
25GLR_119	88	97	0.41	9	
25GLR_119	181	312	0.3	131	
25GLR_119	353	363	0.32	10	
25GLR_121	70	77	0.51	7	
25GLR_121	245	282	0.52	37	
25GLR_123	327	336	0.56	9	
25GLR_123	401	447	0.54	46	
25GLR_126	230	235	0.58	5	
25GLR_126	292	301	0.44	9	
25GLR_126	390	396	0.49	6	
25GLR_127	146	150	0.42	4	
25GLR_127	183	186	0.42	3	
25GLR_127	205	278	0.41	73	
25GLR_133	132	170	0.48	38	
25GLR_133	223	226	0.64	3	
25GLR_133	251	256	0.58	5	
25GLR_133	272	278	0.45	6	
25GLR_133	287	403	0.38	116	Includes: 3m at 3.01g/t
25GLR_134	33	53	0.32	20	
25GLR_134	99	104	0.49	5	
25GLR_134	526	538	0.33	12	

Hole ID	From	To	Au_ppm	Length	Comments
25GLR_139	261	361	0.31	100	Includes: 3m at 3.88g/t
25GLR_140	70	98	0.33	28	
25GLR_140	139	143	0.41	4	
25GLR_140	165	168	0.65	3	
25GLR_140	263	276	0.32	13	
25GLR_143	197	228	0.35	31	
25GLR_144	192	222	0.4	30	
25GLR_144	288	296	3.52	8	Includes: 7m at 3.95g/t
25GLR_146	135	169	0.33	34	
25GLR_146	198	221	0.31	23	
25GLR_146	226	232	0.3	6	
25GLR_149	25	31	0.49	6	
25GLR_150	36	85	0.39	49	
25GLR_150	267	271	0.37	4	
25GLR_151	48	68	0.32	20	
25GLR_153	90	101	0.42	11	
25GLR_153	108	113	0.32	5	
25GLR_153	140	144	0.4	4	
25GLR_153	200	203	0.62	3	
25GLR_155	131	178	0.3	47	
25GLR_155	231	235	0.39	4	
25GLR_158	156	166	0.43	10	
25GLR_158	204	241	0.48	37	
25GLR_161	219	277	0.32	58	
25GLR_162	255	308	0.34	53	
25GLR_164	20	62	0.6	42	Includes: 4m at 3.93g/t
25GLR_165	140	150	0.34	10	
25GLR_165	158	167	0.62	9	
25GLR_166	80	85	0.49	5	
25GLR_166	110	115	0.35	5	
25GLR_166	164	176	0.34	12	
25GLR_166	295	301	0.41	6	
25GLR_167	122	188	0.45	66	Includes: 4m at 3.03g/t
25GLR_167	241	246	0.48	5	
25GLR_168	203	209	0.31	6	
25GLR_168	228	272	0.4	44	
25GLR_172	87	152	0.3	65	
25GLR_172	170	177	0.32	7	
25GLR_172	196	222	0.35	26	
25GLR_174	128	185	0.32	57	
25GLR_174	203	236	0.36	33	
25GLR_177	200	209	0.32	9	
25GLR_177	215	218	0.39	3	
25GLR_177	243	246	0.41	3	
25GLR_177	251	276	0.91	25	

Hole ID	From	To	Au_ppm	Length	Comments
25GLR_179	144	197	0.31	53	
25GLR_179	221	232	0.33	11	
25GLR_179	245	248	0.39	3	
25GLR_179	328	361	0.36	33	
25GLR_179	379	382	0.39	3	
25GLR_185	23	27	0.33	4	
25GLR_185	67	70	0.3	3	
25GLR_185	92	98	0.31	6	
25GLR_187	48	117	0.7	69	
25GLR_188	11	116	0.41	105	Includes: 4m at 2.55g/t
25GLR_189	2	18	0.78	16	Includes: 4m at 2.44g/t
25GLR_190	84	113	8.8	29	Includes: 9m at 27.94g/t
25GLR_191	45	114	0.49	69	
25GLR_192	33	114	0.94	81	Includes: 7m at 3.81g/t
25GLR_193	16	114	0.55	98	Includes: 5m at 4.29g/t
25GLR_194	0	27	0.64	27	
25GLR_195	76	90	0.46	14	
25GLR_196	21	114	1.94	93	Includes: 4m at 17.7g/t, 34m at 2.56g/t and 3m at 2.17g/t
25GLR_197	0	112	0.63	112	Includes: 3m at 2.48g/t
25GLR_199	0	19	0.33	19	
25GLR_200	32	115	0.31	83	
25GLR_201	39	119	0.86	80	Includes: 14m at 2.08g/t
25GLR_204	71	92	4.16	21	Includes: 4m at 21.44g/t
25GLR_211	24	118	0.44	94	
25GLR_212	12	99	0.53	87	Includes: 13m at 2.37g/t
25GLR_213	10	64	0.55	54	Includes: 6m at 2.98g/t
25GLR_221	40	102	0.9	62	Includes: 13m at 2.42g/t
25GLR_222	8	39	0.42	31	
25GLR_223	0	42	0.32	42	
25GLR_224	0	6	0.3	6	
25GLR_225	15	79	0.3	64	
25GLR_225	84	108	0.84	24	
25GLR_226	23	108	1.3	85	Includes: 16m at 2.14g/t
25GLR_227	54	105	2.12	51	Includes: 22m at 2.81g/t and 15m at 2.74g/t
25GLR_228	29	56	0.33	27	
25GLR_228	66	105	1.24	39	Includes: 3m at 2.3g/t
25GLR_229	10	105	0.52	95	
25GLR_230	1	72	0.38	71	Includes: 3m at 3.47g/t
25GLR_232	9	14	0.47	5	
25GLR_232	38	41	0.38	3	
25GLR_232	56	108	7.73	52	Includes: 13m at 29.11g/t
25GLR_233	47	94	0.37	47	
25GLR_234	33	51	0.5	18	
25GLR_235	70	99	0.8	29	
25GLR_236	74	97	0.54	23	

Hole ID	From	To	Au_ppm	Length	Comments
25GLR_236	167	176	0.44	9	Includes: 3m at 2.05g/t
25GLR_237	18	108	2.7	90	Includes: 17m at 11.73g/t and 12m at 2.9g/t
25GLR_238	78	84	0.34	6	
25GLR_238	93	106	0.34	13	
25GLR_238	147	201	0.53	54	Includes: 6m at 3.8g/t

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). • 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 & T685 rig type with the capability to reach >500m 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 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

Criteria	Commentary
	deposit (metamorphosed orogenic gold). The entire length of all holes has been geologically logged. ● RC drill logging was completed by Benz Mining 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 securely at Glenburgh camp.
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 90% better than -3mm 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 test	● PhotonAssay at ALS Perth: Samples submitted for PhotonAssay analysis were dried, crushed to achieve approximately 90% passing 3.15 mm, rotary split, and a nominal ~500 g sub-sample was collected (method codes CRU-32a and SPL-32a). The ~500 g sub-sample was analysed for gold using the PhotonAssay technique (method code Au-PA01), together with quality control samples including certified reference materials and field duplicates. ● ALS PhotonAssay Analysis Technique: Developed by CSIRO in collaboration with Chrysos Corporation, PhotonAssay is a rapid, chemical-free alternative to conventional fire assay that uses high-energy X-rays. The technique is non-destructive and analyses a substantially larger sample mass than the standard 50 g fire assay. ALS has extensively tested and validated the PhotonAssay method, with results benchmarked against traditional fire assay. ● Routine mutli-element analysis - four acid digest with ICP-MS finish (method code ME-MS61) and portable XRF (method code pXRF-NQ) has been completed down hole on a pulverize 500 g split to better than 85% passing 75um (method code PUL-32m) but this information does not form part of this report. ● Laboratory QA/QC is maintained through the routine use of internal certified reference materials and blanks as part of standard in-house procedures. In addition, BNZ submitted an independent suite of certified reference materials (see above). These data are formally reviewed on a periodic basis.

Criteria	Commentary
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)
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 to infill and extend mineralisation defined by historical drilling. Drill spacings are varied. Holes were generally angled between -65 degrees towards ~145 degrees. • 34 holes were drilled at Icon at 10m x 10m spacing, dipping between -60 to -80 degrees towards 155 degrees, with average depths of 100m. The objective of the close spaced drilling was to form a data cube to obtain adequate spacing for testing mineralisation continuity and geological host features. • The mineralised domains established for pre-BNZ Mineral Resource Estimates 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

Criteria	Commentary
	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 Benz Mining 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 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 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 159,149 soil samples, 1,349 vacuum holes and 2,285 auger holes have been completed at Glenburgh. • 48 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

Criteria	Commentary
	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, 104 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 Resources (ASX:GCY) and 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 dilution length applied. ● High grade: A nominal 0.8 ppm Au lower cut off has been applied to with no 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. ● Some drill holes reported in this announcement were previously disclosed based on partial assay results. Completion of outstanding assays has resulted in updated intercepts now being reported.
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. 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. ● Ongoing drilling across the Glenburgh camp to extend

Criteria	Commentary
	mineralisation along strike and at depth.