NEW ULTRA HIGH GRADE GOLD DISCOVERY AT MT EGERTON

BENZ INTERSECT 7M AT 223G/T GOLD UNDER HIBERNIAN GOLD MINE

HIGHLIGHTS:

- **New ultra-high grade Kilkenny discovery offset beneath the historic Hibernian Gold Mine validates Benz structural model**.
  - **7m at 223 g/t gold** from 270m 26EGN013
    - within **11m at 144 g/t gold**
- **High-grade satellite opportunity for Glenburgh –** Mt Egerton located ~**170km from the Glenburgh Gold Project** with potential to provide additional high-grade satellite ore. Previous intercepts from Hibernian include:[1]
  - **9m at 107 g/t gold**
  - **5m at 96 g/t gold**
  - **4m at 92 g/t gold**
- **Kilkenny Discovery interpreted as structural repeat of the Hibernian ore position -** Supporting Benz's structural model and highlighting the potential for multiple stacked high-grade shoots along the controlling structural corridor**.**
- **Classic structural framework for high-grade gold in orogenic setting-** mineralisation controlled by dilation caused by oblique shear zones interacting with a folded gabbro sill.
- **More untested structural targets identified -** Several additional undrilled sheared/dilational positions identified along this structural corridor including the Galway Prospect.
- **Emerging eastern gold camp at Mt Egerton -** Benz's regional work highlights the camp-scale cluster of prospects around the Mako, Gift (previous intersection **17m at 6.8g/t gold** [1]) and Trading Post, ~2km east of the Hibernian Mine. Extensive gold and base-metal anomalism; ca. 1811 Ma granodiorite intrusions; exciting potential for significant and largely untested gold system.

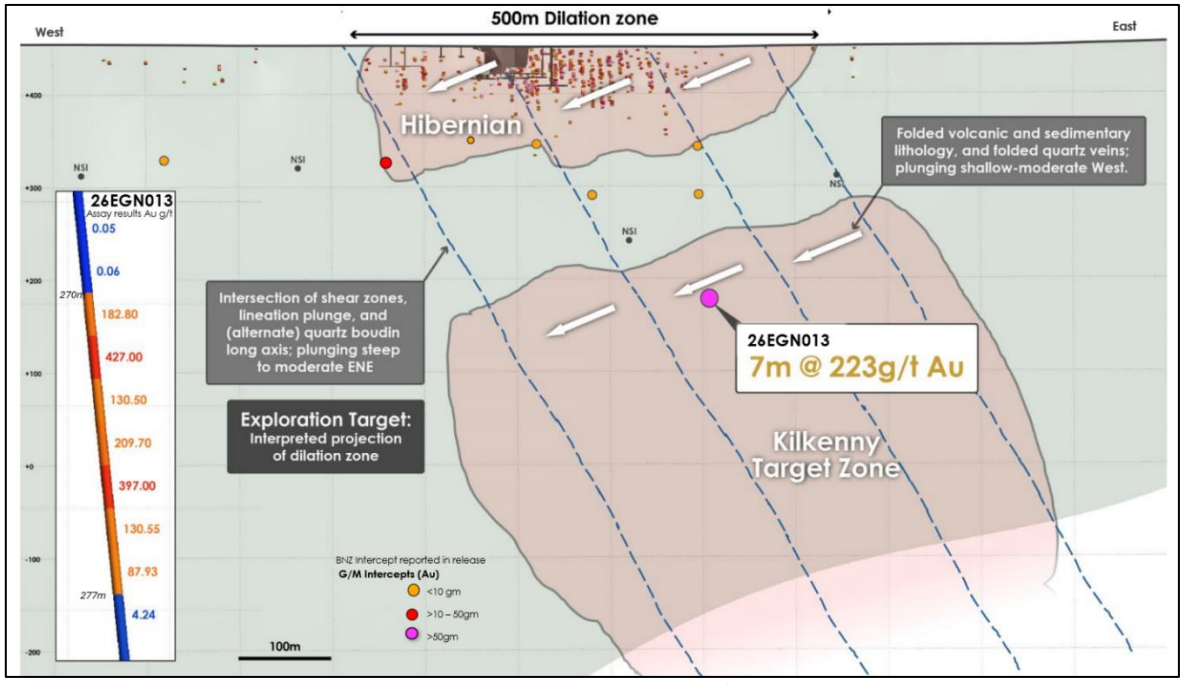

Figure 1. Long section of Kilkenny Discovery zone, showing structural controls. (note Kilkenny discovery offset out of the page below Hibernian).

[1] Previous results were released in an announcement dated 6 November 2024.

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Benz Mining Corp (**ASX: BNZ**) ("**Benz**" or the "**Company**") is pleased to announce the discovery of the **Kilkenny Zone**, a new ultra-high-grade gold discovery located beneath the historic **Hibernian Gold Mine** at the Company's **Mt Egerton Gold Project** in Western Australia.

Benz CEO, Mark Lynch-Staunton, commented:

"What is most encouraging about the Kilkenny discovery is that it confirms the structural framework our team has been developing at the Mt Egerton Goldfield. The mineralisation occurs within the predicted dilation position beneath the Hibernian Mine, which gives us confidence that the geological model is working.

"The same geological team that unlocked the exploration potential at our flagship Glenburgh Project is now applying that approach at Mt Egerton. While Glenburgh remains our primary focus, we see the Mt Egerton Goldfield as a highly underexplored gold district where modern structural interpretation is beginning to reveal new opportunities.

"From a strategic perspective, we view Mt Egerton as a complementary high-grade satellite opportunity to Glenburgh. Importantly, large parts of the Mt Egerton Goldfield remain effectively untested, with more than 20km of prospective strike identified across the district, which means the discovery potential across the district remains significant."

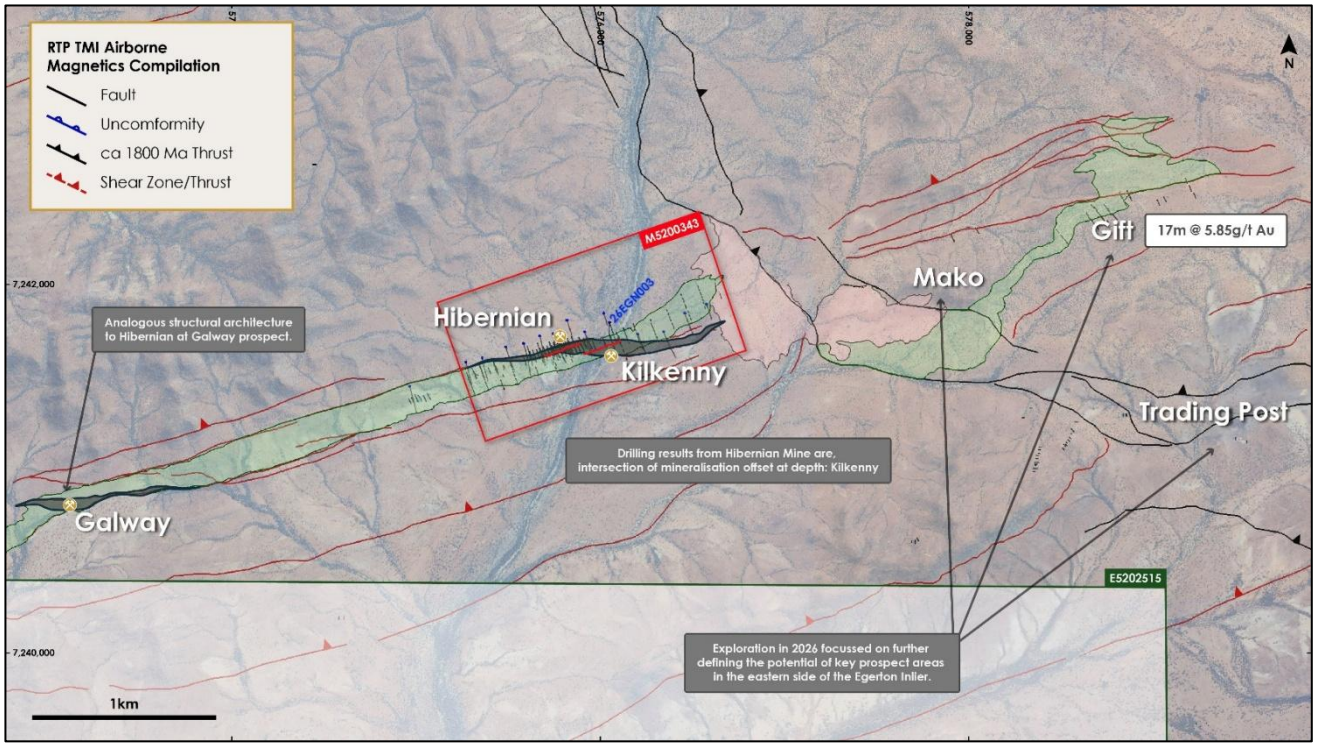

Figure 2. Plan view of Mt Egerton Goldfields geology and structural interpretation with collar map.

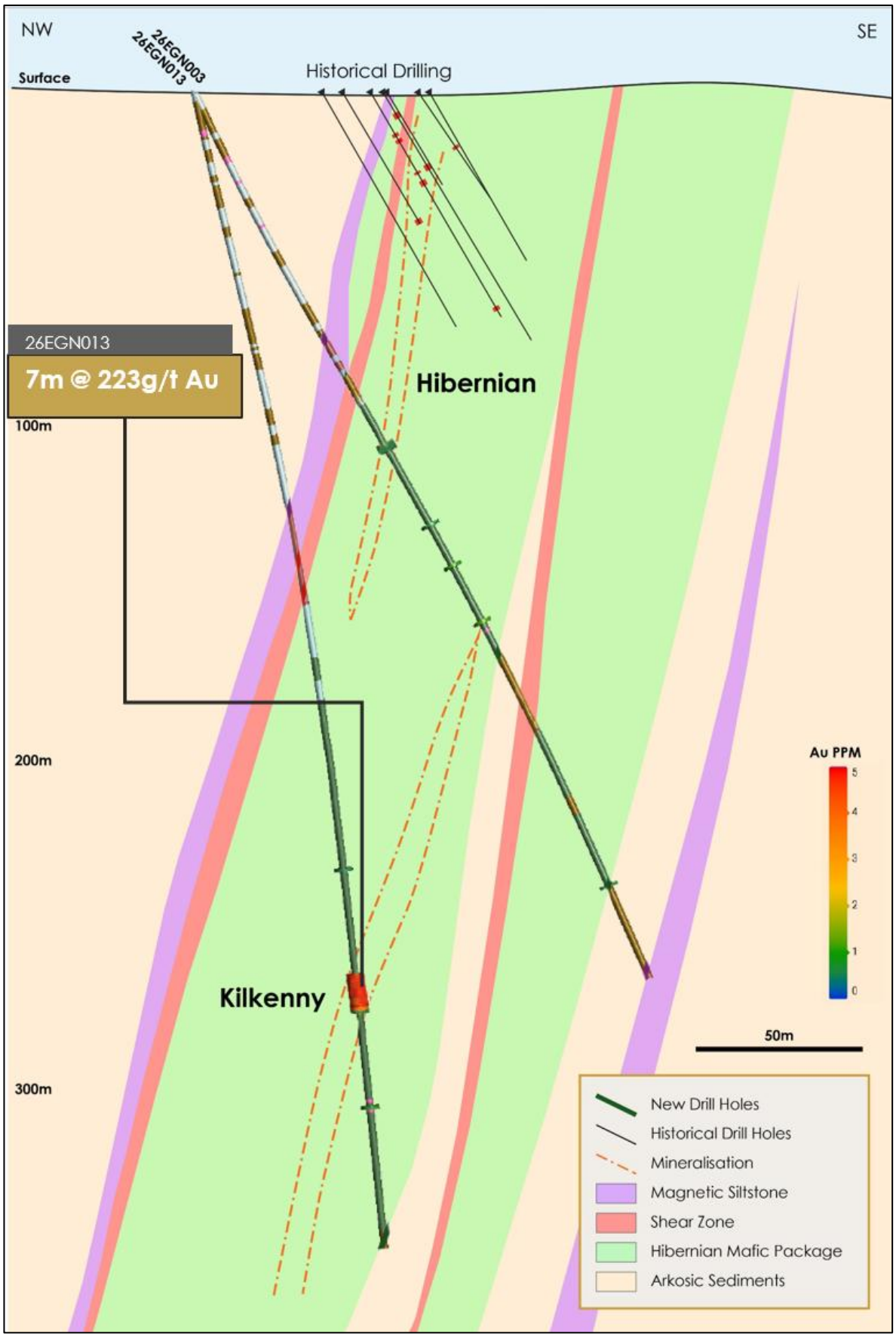

Figure 3. Section View of hole 26EGR_013 with new Kilkenny discovery shown. Open at depth. Historical results released in announcement dated 6th Nov 2024.

Kilkenny Discovery Validates Structural Model

The Kilkenny discovery forms part of Benz's ongoing work to re-think the geological and structural model of the **Mt Egerton Goldfield**; a district that was discovered in early gold-rush times but remained underexplored by modern techniques.

RC drilling at Mt Egerton in 2025-2026 was designed to provide better stratigraphic understanding and geometric context to the mineral system at the Hibernian Mine.

During the program, Benz geologists recognised that the best mineralisation was occurring by **dilation of mafic host rocks between oblique shear zones at Hibernian, and at several other similar structural positions along the same mafic belt.** The revised structural model presented a new target position beneath the Hibernian mine and further to the East, where **mapped shear zones interact with a folded gabbro sill**, that was likely offset and separated from known mineralisation.

Additional drillholes were added to test this, and hole **26EGN013** intersected an exceptional high-grade gold interval associated with quartz veining and pyrite in the gabbro sill, validating the structural model and discovering Kilkenny.

The Kilkenny target is interpreted to represent a **structural repeat of mineralisation closer to the surface at Hibernian,** suggesting the possibility of multiple stacked high-grade shoots along the same structural corridor.

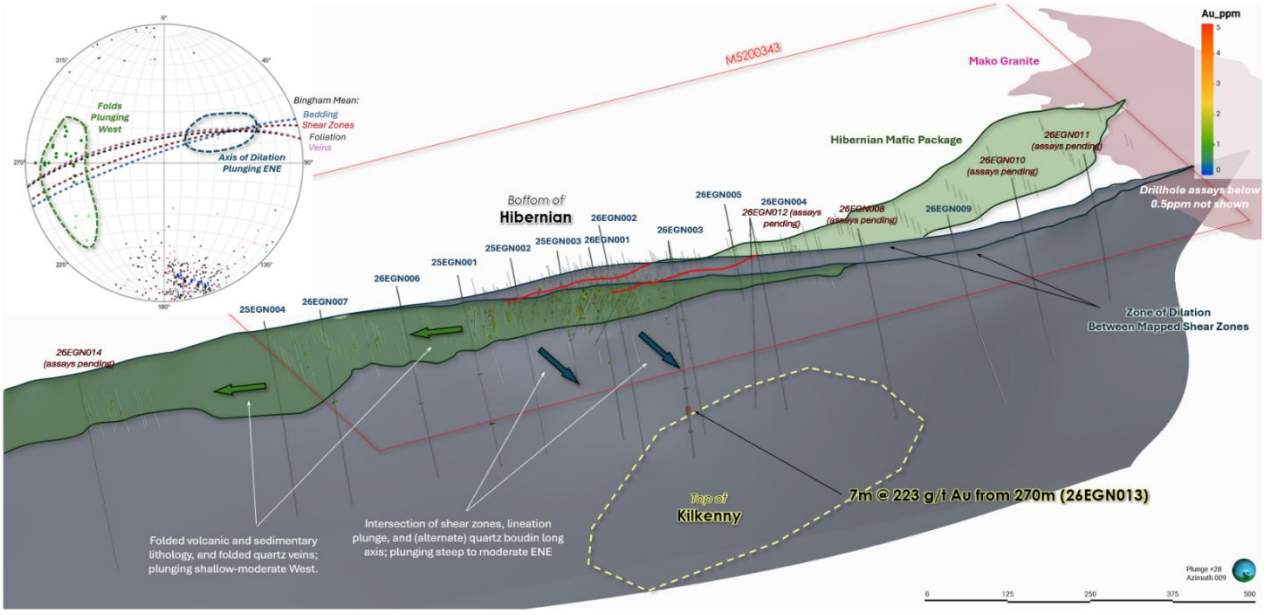

Figure 4. 3D oblique view of the of Mt Egerton Goldfields geology and structural interpretation with collar map.

Classic Structural Setting for High-Grade Gold

This geological setting at Hibernian, where oblique shear zones cause dilation and veining within a favourable (mafic) host rock represents a **classic structural trap for high-grade gold** in orogenic settings.

Benz's wider structural interpretation of the Mt Egerton project indicates that **analogous structural positions (to Hibernian) remain untested along the main mafic corridor**. Prospects such as **Galway** represent potential repeat positions analogous to the Hibernian and Kilkenny zones.

Historical drilling at the Hibernian Mine demonstrates the exceptional grades present in the system, including:

- **9m at 107.2 g/t Au**
- **5m at 96.7 g/t Au**
- **4m at 91.9 g/t Au**

Emerging Eastern Gold Camp

In addition to the immediate Hibernian–Kilkenny prospects, Benz's regional interpretation has identified a **potential camp-scale cluster of prospects approximately 2km east of the Hibernian Mine**, where the usual pattern of ductile foliation and shearing is disrupted by a more-brittle NW-SE oriented thrust fault zone.

The **Mako–Gift–Trading Post cluster** shows extensive gold and base-metal anomalism in soils, rock chips and shallow drilling, and the intrusion of **ca. 1811Ma granodiorite** interpreted to be emplaced soon after gold mineralisation.

- Previous drilling at Gift returned an intersection of **17m at 6.8 g/t Au**

This cluster of prospects presents a **significantly larger exploration target** than the Hibernian Mine alone and may represent a different style of mineralisation to the Hibernian–Kilkenny system.

This potential for a **larger-scale emerging eastern gold camp within the Mt Egerton Goldfield** has been followed up by Benz geologists with a program of systematic multi-element soils with further planned mapping work in 2026.

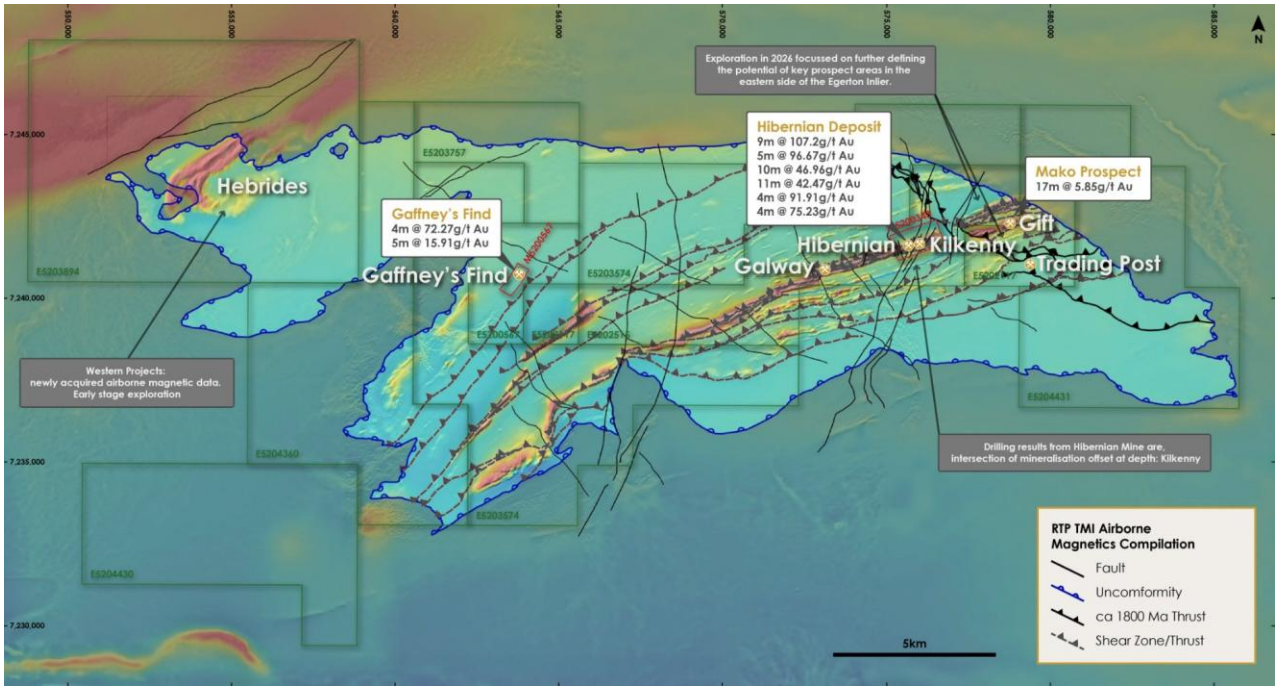

Figure 5. Regional geological overview of the Mt Egerton Goldfield.

Strategic Fit within the Benz Portfolio

Glenburgh firmly remains Benz Mining's flagship project, where the Company is focused on building a large-scale gold resource.

However, the **same geological team responsible for unlocking the exploration potential at Glenburgh,** applying the same structural re-think to the **Mt Egerton Goldfield,** now view this underexplored district as a potential **high-grade satellite opportunity to a mine at Glenburgh**.

The exceptional grades encountered at Hibernian and now Kilkenny demonstrate the potential for to provide **additional high-grade ore sources that could complement the future development of Glenburgh**, **around 170km to the Southwest.**

The geology and gold mineralisation at Mt Egerton shares similarities with the **Fortnum-Starlight Goldfield operated by Westgold 75km to the Southeast**.

Benz believes a similar exploration model may emerge at Mt Egerton, where multiple high-grade deposits across the district could ultimately develop as **satellite ore sources supporting the future development of the Company's flagship Glenburgh Project**.

Next Steps at Mt Egerton

Benz plans to:

- **Advance gold exploration across the Mako–Gift–Trading Post prospect cluster to the east of Hibernian.**
- **Drill test further extensions of Kilkenny.**
- **Map and test additional targets along the Hibernian structural corridor such as the Galway prospect.**

Further assay results from the current drilling program are pending.

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.

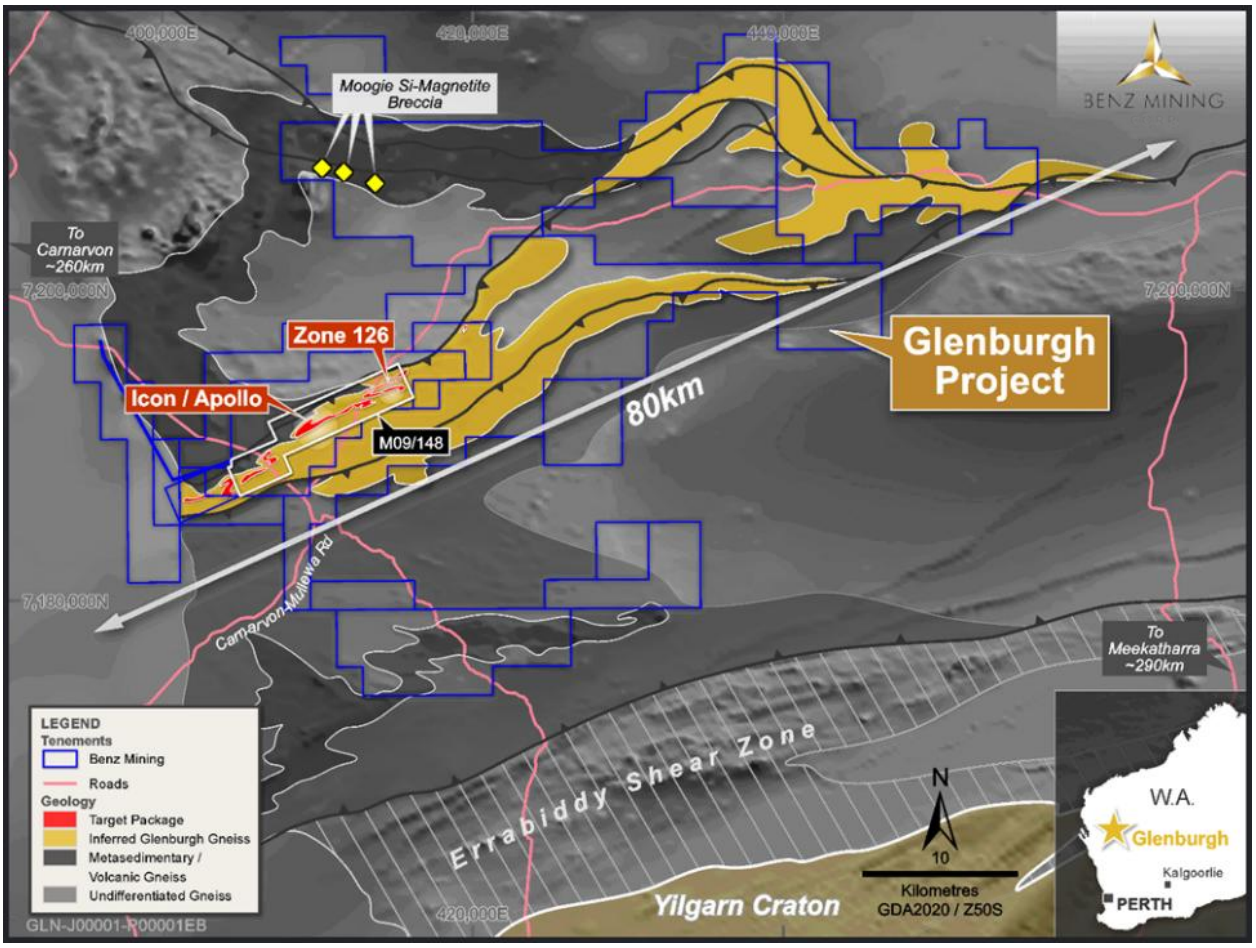

Figure 6. Geological overview of the Glenburgh Gold Project.

- END –

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)[2].

The Eastmain Gold Project in Quebec hosts a Mineral Resource Estimate of 1,005,000 ounces at 6.1g/t Au[3] showcasing Benz's focus on high-grade, high-margin assets in premier mining jurisdictions.

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

[2] 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

[3] 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 Mt Egerton Gold Project was first reported to the ASX in accordance with ASX Listing Rule 5.7 on 6 November 2024. 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 number	Easting	Northing	Elevation	Dip	Azimuth	End Depth
26EGN013	575917	7241743	450	78	160	350
26EGN009	576345	7241744	457	65	160	300
26EGN007	575361	7241603	454	65	167	300
26EGN006	575487	7241662	453	65	160	300
26EGN004	576051	7241795	451	64	160	300
26EGN003	575917	7241743	450	65	161	300
26EGN002	575821	7241806	451	64	160	400
26EGN001	575795	7241741	451	65	160	300
25EGN004	575271	7241579	455	65	160	300
25EGN003	575745	7241734	453	64	168	400
25EGN002	575672	7241722	452	65	162	300
25EGN001	575584	7241681	453	65	160	300

Appendix 2: Significant Intercepts Tables.
High Grade Intercepts: *A nominal 1 g/t Au lower cut-off has been applied, with no internal dilution included unless otherwise stated*

holeid	*from*	*to*	*Au_ppm*	*length*	*Comment*
26EGN013	*270*	*281*	*144.2*	*11*	*Including 7m@223g/t*
26EGN007	*142*	*144*	*1.2*	*2*	
26EGN003	*120*	*122*	*1.5*	*2*	
26EGN003	*181*	*182*	*1.1*	*1*	
26EGN001	*177*	*180*	*1.7*	*3*	
25EGN003	*122*	*126*	*1.7*	*4*	
25EGN003	*136*	*137*	*4.7*	*1*	
25EGN002	*115*	*116*	*3.2*	*1*	
25EGN001	*154*	*155*	*13.8*	*1*	

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 Egerton 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 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

Criteria	Commentary
	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.
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)

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 Egerton 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 Egerton RC drilling has been designed to extend mineralisation defined by historical drilling. Drill spacings are varied. Holes were generally angled between -65 degrees towards ~145 degrees. • 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 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

Criteria	Commentary
	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	● 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	● 1980; PACMINEX PTY LTD; COPPER; LEAD; URANIUM; ZINC; Drilling; Percussion drilling; Costeaning; Geophysics; Ground magnetic surveys ● 1981; WESTERN MINING CORPORATION LTD; BASE METALS; Geochemistry; Gossan sampling; Rock chip sampling; Soil sampling; Stream sediment sampling; Drilling; Diamond drilling; Geophysics; IP surveys; Transient EM surveys ● 1988; ONSHORE RESOURCES LTD; GOLD; Geochemistry; Channel sampling; Soil sampling; Drilling; Rotary drilling; Geology; Geological mapping; Costeaning; Mineral resource estimate; Geophysics; Ground magnetic surveys; Seismic surveys ● 1995; EGERTON GOLD NL; GOLD; Geochemistry; Sampling; Drilling; Diamond drilling; RC drilling; Rotary drilling; Geology; Aerial colour photography; Geological reconnaissance; Mineral resource estimate; Geophysics; Geophysical interpretation ● 1996; EGERTON GOLD NL; GOLD; Drilling; Diamond drilling; RC drilling; Rotary drilling; Aboriginal site surveys; Feasibility studies; Metallurgy ● 1997; EGERTON GOLD NL; GOLD; Geochemistry; Rock chip sampling; Stream sediment sampling; Drilling; Rotary drilling; Geology; Aerial colour photography; Geological mapping ● 1998; EGERTON GOLD NL; BASE METALS; GOLD; Geochemistry; BLEG sampling technique; Stream sediment sampling; Drilling; Rotary drilling; Geology; Geological interpretation; Geological reconnaissance; Literature review; Satellite imagery; Geophysics; Geophysical interpretation ● 1998; BHP MINERALS PTY LTD; BASE METALS; GOLD; Geochemistry; Stream sediment sampling; Drilling; RC drilling ● 2005; NGM RESOURCES LTD; GOLD; Geochemistry; Rock chip sampling; Drilling; RC drilling; Geology; Geological interpretation; Geological mapping; Computer modelling; Feasibility studies ● 2006; NGM RESOURCES LTD; GOLD; Drilling; RC drilling; Computer modelling; Literature review; Metallurgy ● 2015; Gascoyne Resources Ltd; GOLD; Drilling; RC drilling; Mine closure; Aircore drilling; Surface geochemistry; Soil sampling ● 2016; Gascoyne Resources Limited; GOLD; RC drilling ● 2018; Gascoyne Resources Limited; GOLD; Environment;

Criteria	Commentary
	Rehabilitation; Mine closure; Sampling; Auger drilling; Tailings sampling.
Geology	• Mineralisation at Hibernian is hosted by the Hibernian Shear Zone, occurring as quartz vein deposits within or near the margins of a mafic intrusive (gabbro), that coexists with weakly magnetic mafic sediments within a broader sedimentary package. • The Hibernian Shear occurs as two parallel shear corridors, approximately 6m wide and separated by 15-20m. Carbonate, chlorite, sulphide and epidote alteration are noted on proximity to the mine trend. Gold mineralisation is typically fine grained. Highest grades occur within lensoidal quartz veins, while grades are lower in surrounding sheared host rock. Mineralisation within the shear appears to plunge to the west at approximately 30 degrees. Ductility appears to concentrate shears to geological contacts.
Drill hole Information	• For this announcement, 12 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. • High grade: A nominal 1 ppm Au lower cut off has been 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. • 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 Egerton camp to extend mineralisation along strike and at depth.