

BENZ COMMENCES MAIDEN DRILL PROGRAM AT GLENBURGH

HIGHLIGHTS

- **Maiden drill program set to commence at the 100% owned Glenburgh Gold Project, with drill rig mobilisation underway and drilling scheduled to start end of this week with highly regarded drilling contractor, TopDrill.**
- **Drilling to target high-grade extensions at Zone 126 and Apollo (Figures 1 to 4) following up hits including:¹**
 - **8m @ 11.6g/t Au from 187m - VRC1076**
 - **28m @ 5g/t Au from 156m - VRC0580**
 - **24m @ 9.1g/t Au from 127m - VRC0535**
 - **14m @ 8.9 g/t Au from 227m - VRC0578**
- **Close spaced orebody knowledge drilling planned at Icon deposit to provide detailed geological and grade insights to guide upcoming resource model updates.**
- **Drill program to run throughout February and March 2025, supporting resource growth in a tier-1 gold jurisdiction.**
- **Geological reinterpretation underway, incorporating learnings and geological insights from high-grade metamorphic terrain deposits including the world class Tropicana gold deposit.**
 - **Historical drill pulps are undergoing XRF multielement analysis to assist in refining orebody modelling.**
 - **Geological mapping and structural re-logging of all available core has commenced.**
 - **An updated mineral resource estimate is anticipated H2 2025 following the completion of the maiden drill program and in-depth geological reinterpretation.**

Benz Mining Corp (ASX: BNZ TSXV: BZ) (**Benz** or the **Company**) is pleased to announce the commencement of its maiden drill program at the **100% owned Glenburgh Gold Project** in Western Australia. The drill rig is scheduled to mobilise to site at the end of this week, with drilling operations expected to continue throughout February and March 2025.

Benz CEO, Mark Lynch-Staunton, commented:

"We're thrilled to hit the ground running at Glenburgh, launching our maiden drill program just weeks after completing the acquisition. This is a major step forward for Benz as we focus on unlocking the full potential of this exciting gold project."

"The drill program is designed to target high-grade gold extensions at key areas such as Zone 126 and Apollo, where historical results have shown exceptional gold grades. With gold prices near all-time highs and a bullish forecast ahead, the opportunity to leverage these conditions through high-grade resource expansion has never been better."

¹ Refer to ASX Announcement dated 6 November 2024: "Benz To Acquire WA Gold Projects from Spartan Resources"

"We are confident this program has the potential to deliver meaningful results, supporting strong resource growth in a tier-1 gold jurisdiction. We look forward to keeping the market updated as the campaign progresses."

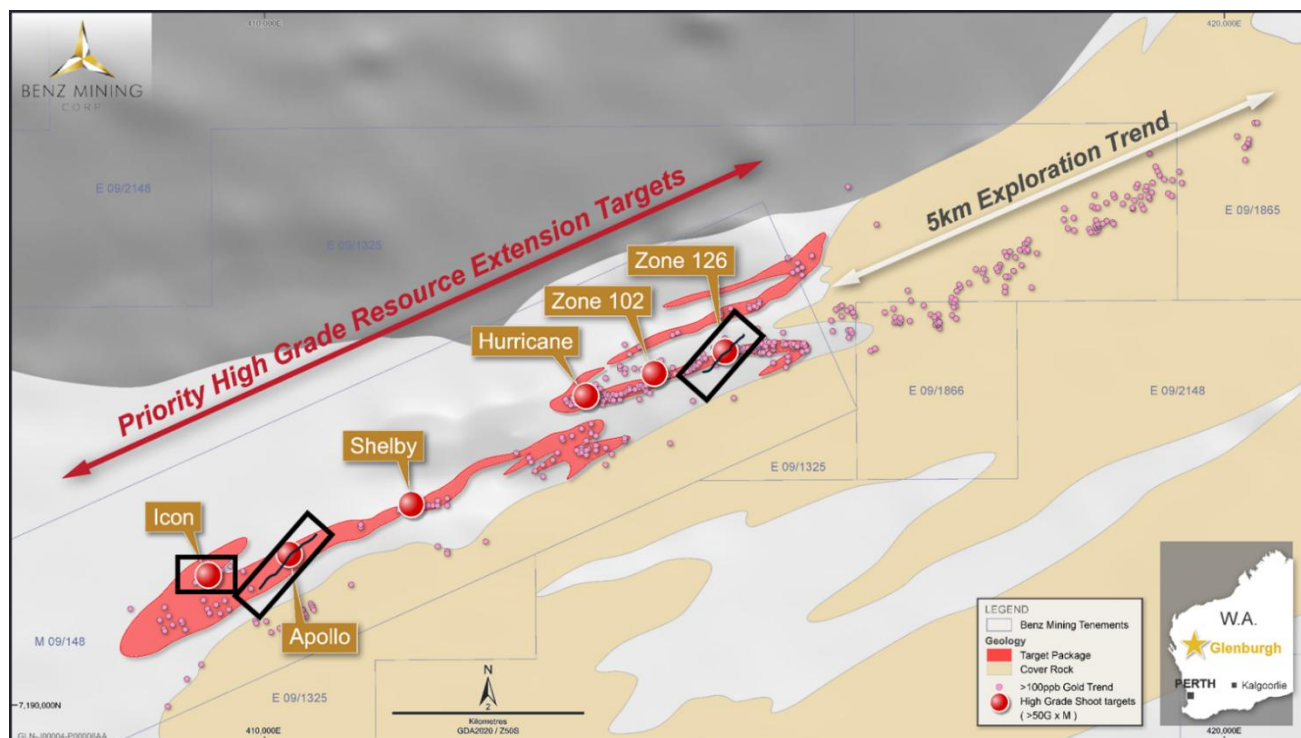


Figure 1: Plan view of Glenburgh Gold Project. Black polygons delineate the focus areas of this upcoming 2025 Maiden drill program.

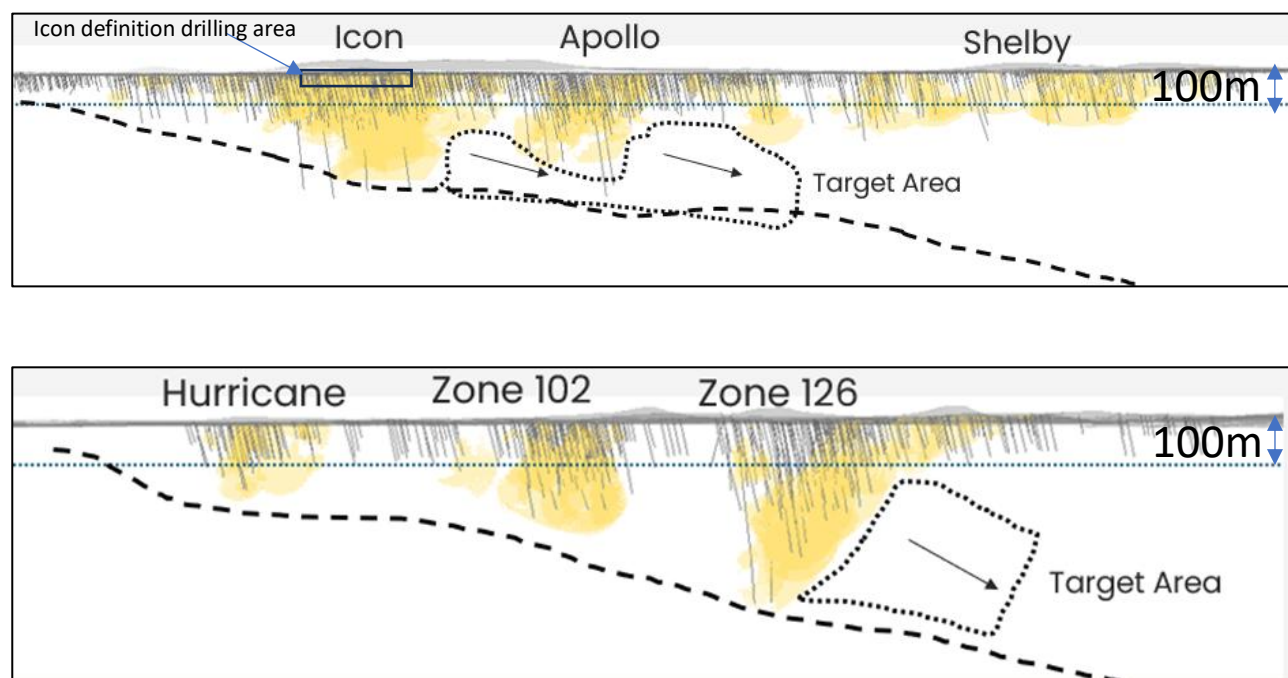


Figure 2: Looking north, split long section of mineralised system at Glenburgh (yellow) showing key high-grade gold target extension areas. Drilling will focus on extending the projected eastern shallow plunge of the overall mineralised system. Additional targets are currently being developed to test extensions under Zone 102 and Shelby deposits.

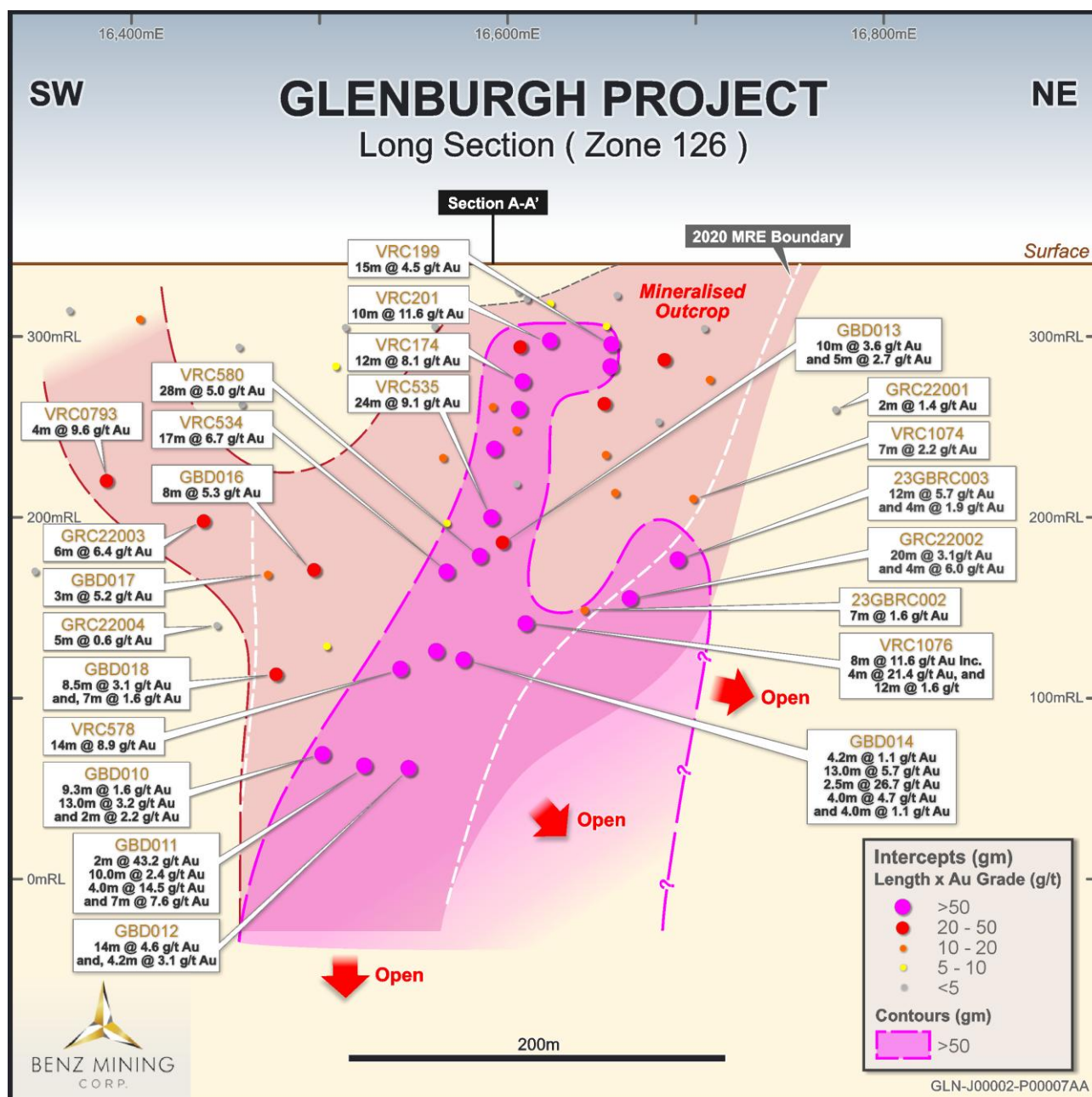


Figure 3: Zone 126 Long Section.

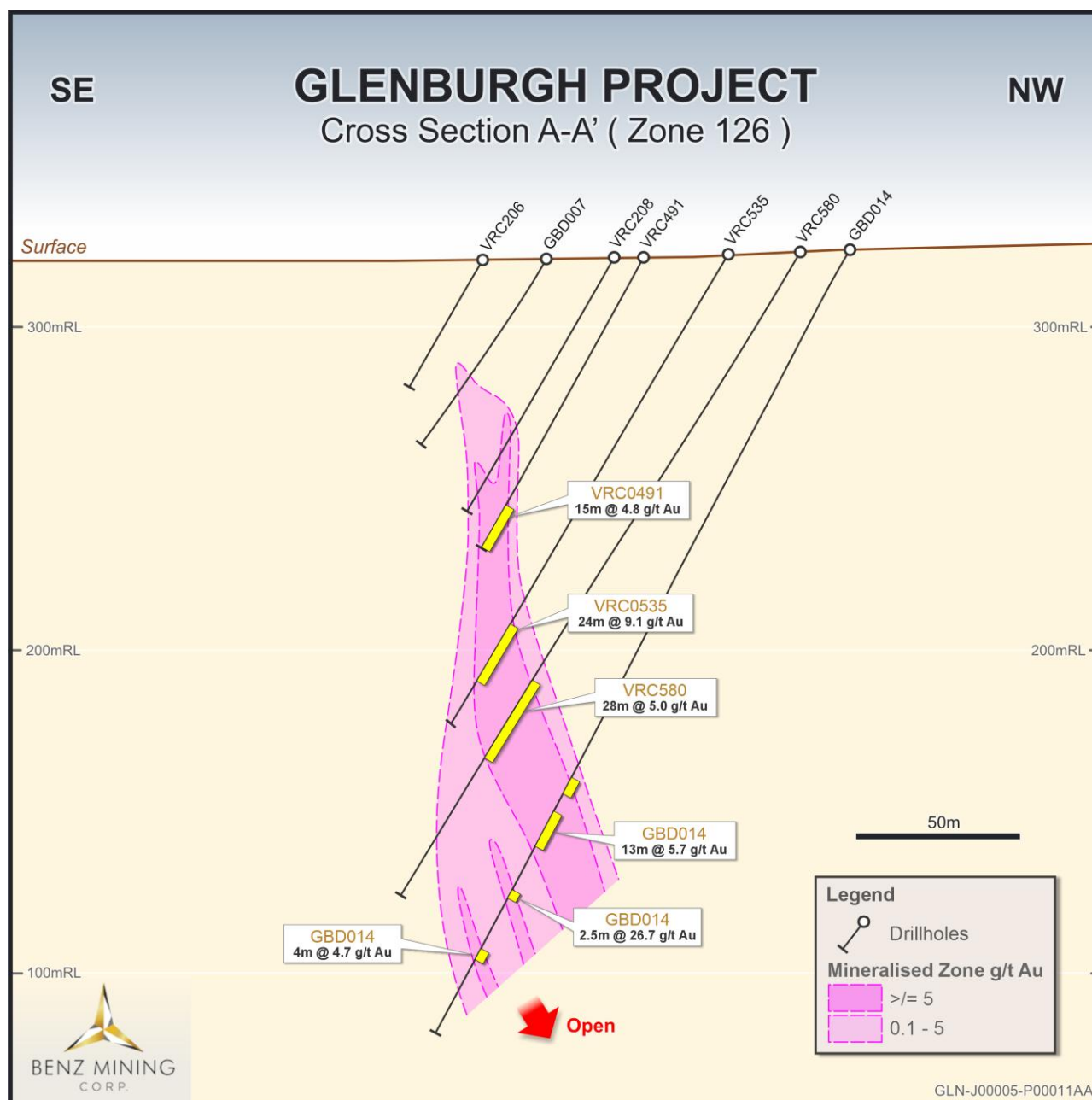


Figure 4: Zone 126 cross section.

This announcement has been approved for release by the Board of Benz Mining Corp.

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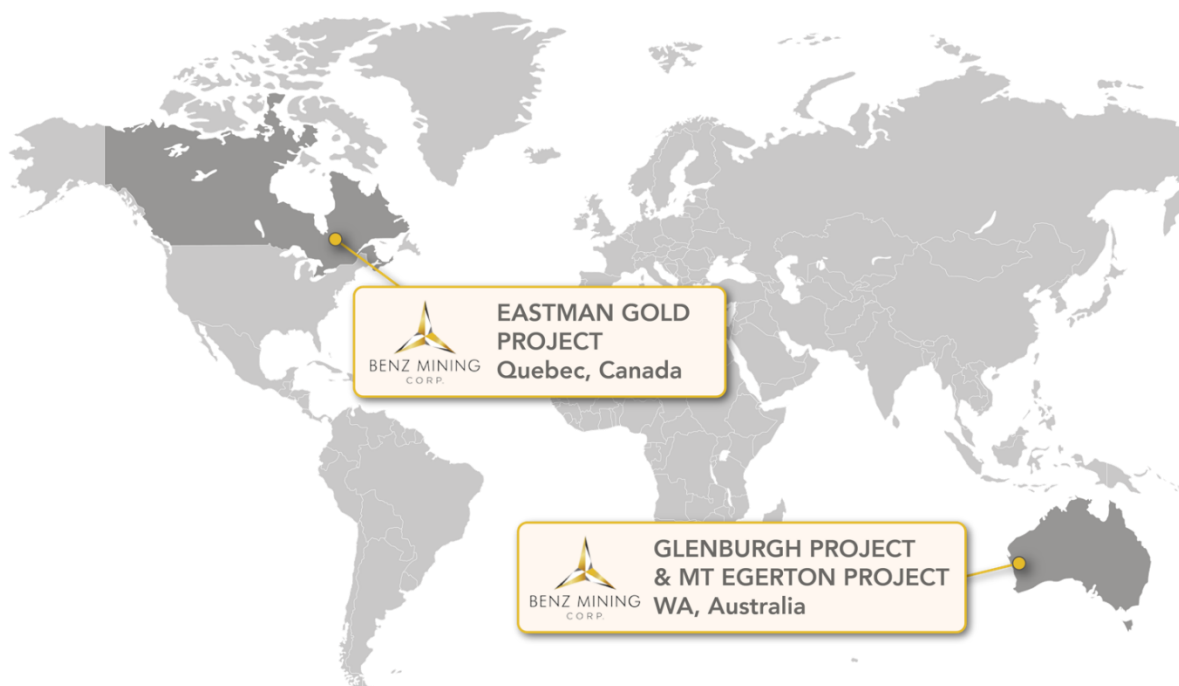
About Benz Mining Corp.

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.

On 6 November 2024, Benz announced a binding agreement to acquire the Glenburgh and Mt Egerton Gold Projects in Western Australia from Spartan Resources Limited (ASX: SPR), which was completed on 14 January 2025 and marks a transformational step, establishing Benz as a multi-jurisdictional gold exploration company with a focus on unlocking value in underexplored assets. The Glenburgh Project features a Mineral Resource Estimate of 16.3Mt at 1.0 g/t Au (510,100 ounces of contained gold)². A technical report prepared under NI 43-101- *Standards of Disclosure for Mineral Projects* (**NI 43-101**) titled "NI 43-101 Technical Report on the Glenburgh - Egerton Gold Project, Western Australia" with an effective date of 16 December 2024 has been filed with the TSX Venture Exchange and is available under the Company's profile at www.sedarplus.ca.

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 Company also owns the Eastmain Gold Project in Quebec, with a NI 43-101 and JORC (2012) compliant mineral resource of 1,005,000 ounces at 6.1g/t Au³, 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

³ Indicated: 1.3Mt at 9.0g/t Au for 384koz; Inferred: 3.8Mt at 5.1g/t Au for 621koz

Competent Person's Statement (JORC Code)

The Mineral Resource Estimates for the Eastmain Project and the Glenburgh 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 historical exploration results for the Glenburgh 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.

Historical Mineral Resource Estimates

All mineral resource estimates in respect of the Glenburgh Project in this news release are considered to be "historical estimates" as defined under NI 43-101. These historical estimates are not considered to be current and are not being treated as such. These estimates have been prepared in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (**JORC Code**) and have not been reported in accordance with NI 43-101. A qualified person (as defined in NI 43-101) (**Qualified Person**) has not done sufficient work to classify the historical estimates as current mineral resources. A Qualified Person would need to review and verify the scientific information and conduct an analysis and reconciliation of historical data in order to verify the historical estimates as current mineral resources.

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 acquisition of the Glenburgh and Mt Egerton projects as well as certain tenements adjacent thereto and the anticipated benefits thereof, planned exploration and related activities on the Glenburgh and Mt Egerton projects. 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 tenements associate with the Glenburgh and Mt Egerton projects that are still pending grant or undergoing the renewal process will be granted and/or renewed, as applicable, in the timely manner and on reasonable terms, and all conditions precedent to completion of the acquisitions will be satisfied, in a timely manner; the Company will be able to raise additional capital as necessary; the current exploration, development, environmental and other objectives concerning the Company's Projects (including Glenburgh and Mt Egerton) can be achieved; and the continuity of the price of gold and other metals, economic and political conditions, and operations.

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

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: Schedule of Tenements for the Glenburgh and Egerton Projects

Tenement Number	Grant/ Application Date	Expiry Date	Status	Registered Holder
Glenburgh Project				
E09/1325	29.03.2007	28.03.2025	Live	Gascoyne Resources (WA) Pty Ltd
E09/1764	09.05.2011	08.05.2025	Live	Gascoyne Resources (WA) Pty Ltd
E09/1865	19.12.2011	18.12.2025	Live	Gascoyne Resources (WA) Pty Ltd
E09/1866	19.12.2011	18.12.2025	Live	Gascoyne Resources (WA) Pty Ltd
E09/2025	07.02.2014	06.02.2026	Live	Gascoyne Resources (WA) Pty Ltd
E09/2148	15.09.2016	14.09.2026	Live	Gascoyne Resources (WA) Pty Ltd
E09/2352	26.02.2019	N/A	Pending	Gascoyne Resources (WA) Pty Ltd
E09/2730	04.07.2023	03.07.2028	Live	Gascoyne Resources (WA) Pty Ltd
L09/56	02.07.2014	01.07.2035	Live	Gascoyne Resources (WA) Pty Ltd
L09/62	02.12.2014	01.12.2035	Live	Gascoyne Resources (WA) Pty Ltd
M09/148	10.02.2014	09.02.2035	Live	Gascoyne Resources (WA) Pty Ltd
M09/181	31.03.2021	N/A	Pending	Gascoyne Resources (WA) Pty Ltd
Mt Egerton Project				
E52/2117	20.11.2008	19.11.2024	Live	Egerton Exploration Pty Ltd
E52/2515	11.02.2010	11.02.2026	Live	Egerton Exploration Pty Ltd
E52/3574	06.11.2017	05.11.2027	Live	Egerton Exploration Pty Ltd
E52/3756	11.02.2020	10.02.2025	Live	Egerton Exploration Pty Ltd
E52/3894	05.01.2021	04.01.2026	Live	Egerton Exploration Pty Ltd
M52/343	11.11.1992	10.11.2034	Live	Egerton Exploration Pty Ltd
M52/567	02.08.1995	01.08.2037	Live	Egerton Exploration Pty Ltd