

Widespread Tungsten Mineralisation Confirmed Across the Glenburgh Gold System

HIGHLIGHTS:

- **Tungsten mineralisation confirmed across entire 12km Glenburgh mineralised corridor within the mining lease.** Elevated tungsten concentrations via routine ICP-MS analysis are observed closely associated with gold mineralisation across the entire system, particularly within higher-grade gold zones.
- Fusion digest re-assays have confirmed tungsten (WO_3) in the following RC holes:
 - **79m at 4.4g/t gold*** from 534m (25GLR023) containing internal (WO_3) intervals of:
 - **26m at 0.24% WO_3**
 - **5m at 0.11% WO_3**
 - **44m at 4.6g/t gold*** from 475m (25GLR070) containing internal WO_3 interval of:
 - **17m at 0.09% WO_3**
 - **25m at 10g/t gold*** from 568m (26HZ002) associated with a broader WO_3 interval of:
 - **33m at 0.1% WO_3**
- **XRD and SEM analysis confirm tungsten occurs predominantly as coarse-grained scheelite and ferberite (iron rich wolframite)**
- **Preliminary field observations demonstrate coarse scheelite and ferberite mineralisation can produce visible tungsten-rich concentrates through simple hand panning techniques, supporting potential gravity recovery pathways.** Formal tungsten metallurgical testwork has commenced alongside ongoing gold metallurgical studies at ALS Metallurgy
- **Glenburgh drilling ramp-up and pre-development programs underway:** Benz is ramping up to **12 RC shifts** across Hurricane, Icon and Thunderbolt Camps, alongside advancing metallurgical, geotechnical and orebody knowledge programs, reflecting increasing confidence in Glenburgh emerging as a large-scale multi-million-ounce gold system

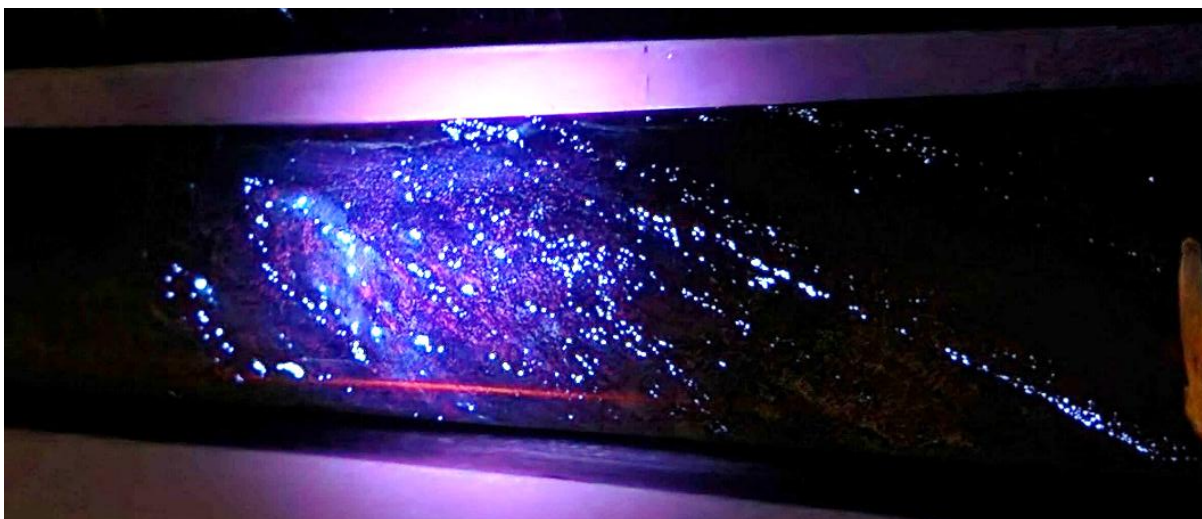


Figure 1 UV fluorescent scheelite mineralisation observed in drill core from recently drilled diamond hole 26HZDD002 between 397.8 - 398.0m under ultraviolet light (assays pending). 0.1–0.5 % scheelite visually estimated in sample – see Table 3. Tungsten mineralisation confirmed in the Glenburgh Gold System has been confirmed through lithium borate fusion assays and reported in this release, together with XRD and SEM analysis. The fluorescence observed is illustrative of scheelite mineralisation identified within the broader mineralised system.

* Gold intercepts previously reported by the Company. Refer to previous ASX announcements, 11/09/2025, 14/10/2025 and 31/03/2026

CAUTIONARY STATEMENT ON VISUAL ESTIMATES OF MINERALISATION

References in this announcement to visual results are from geological observations of drill core. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also provide no information regarding impurities or deleterious physical properties relevant to valuations. Assays are pending and will be reported when available.

Benz Mining Corp (ASX: BNZ) ("**Benz**" or the "**Company**") is pleased to provide an update on widespread tungsten mineralisation identified across the Glenburgh Gold System in Western Australia.

Benz CEO, Mark Lynch-Staunton, commented:

"Historically, tungsten at Glenburgh was largely viewed as a pathfinder element associated with gold mineralisation. What is becoming increasingly clear through ongoing drilling and mineralogical work is that tungsten is not isolated to a single area, but is emerging as a widespread component of the broader Glenburgh mineralised system.

"Importantly, our focus remains firmly on gold. The scale and consistency of the gold system developing across Glenburgh is what continues to drive our conviction in the project. The tungsten mineralisation occurs within the same mineralised package being targeted by our drilling programs and therefore has the potential to represent an additional by-product value stream alongside any future gold mining operation.

"The confirmation of coarse-grained scheelite and ferberite through XRD and SEM analysis is also particularly encouraging from a metallurgical perspective. In several intervals, simple hand panning techniques have produced visible tungsten-rich concentrates, highlighting the coarse-grained nature of the mineralisation and supporting the potential suitability of conventional gravity recovery methods, subject to ongoing metallurgical testwork.

"The growing scale and continuity emerging across Hurricane, Icon and now Thunderbolt Camp continues to strengthen our confidence that Glenburgh is evolving into a large-scale multi-million-ounce gold system. The geological consistency we are seeing across multiple mineralised camps has supported a major planned ramp-up in drilling activity, with Benz gearing up toward one of the **largest active gold exploration drill programs currently underway in Australia.**

"We believe Glenburgh is continuing to evolve into a globally significant gold system, with widespread tungsten mineralisation throughout the broader gold system further reinforcing the scale, fertility and broader metal endowment emerging across the project."

Tungsten Mineralisation Recognised Across all Three Glenburgh Camps

Tungsten mineralisation has been confirmed across the Icon and Hurricane Camps through routine **four-acid digest ICP-MS assays**, while recent soil geochemical programs at the emerging Thunderbolt Camp have outlined some of the strongest and most extensive tungsten-in-soil anomalies identified across the Glenburgh Gold System to date. Importantly, the tungsten anomalism at Thunderbolt occurs closely associated with anomalous gold mineralisation, further reinforcing the scale potential emerging across the broader camp.

Elevated tungsten concentrations are observed **throughout the broader Glenburgh gold mineralised package**, with higher-grade tungsten zones commonly associated with higher-grade gold mineralisation, while more moderate tungsten concentrations are widespread throughout the broader bulk-tonnage gold mineralisation currently being targeted through ongoing drilling programs.

Benz is currently undertaking a systematic re-assay program targeting intervals with elevated tungsten anomalism identified through routine four-acid digest geochemistry. Significant tungsten mineralisation associated with **high-grade gold intercepts** so far include:

- **79m at 4.4g/t Au** from 534m in 25GLR023, containing internal tungsten intervals of:
 - **26m at 0.24% WO₃**
 - **5m at 0.11% WO₃**
- **25m at 10g/t gold** from 568m in 26HZ002 associated with a broader tungsten interval of:
 - **33m at 0.1% WO₃**
- **44m at 4.6g/t Au** from 475m in 25GLR070, containing an internal tungsten interval of:
 - **17m at 0.09% WO₃**
 - **16m at 0.01% WO₃**

The tungsten assays reported in this release represent only a subset of intervals currently being re-assayed for tungsten using fusion digest methods. However, routine four-acid digest ICP-MS multi-element geochemistry completed across the broader Glenburgh Gold System has consistently identified elevated tungsten anomalism throughout extensive bulk-tonnage gold mineralisation, indicating tungsten mineralisation is widespread across the system rather than restricted to isolated high-grade occurrences.

Management believes the widespread occurrence of tungsten throughout the same large-scale bulk-tonnage mineralised packages currently being targeted for

substantial gold resource growth may have significant implications for the broader tungsten endowment emerging across the Glenburgh Gold System

For personal use only

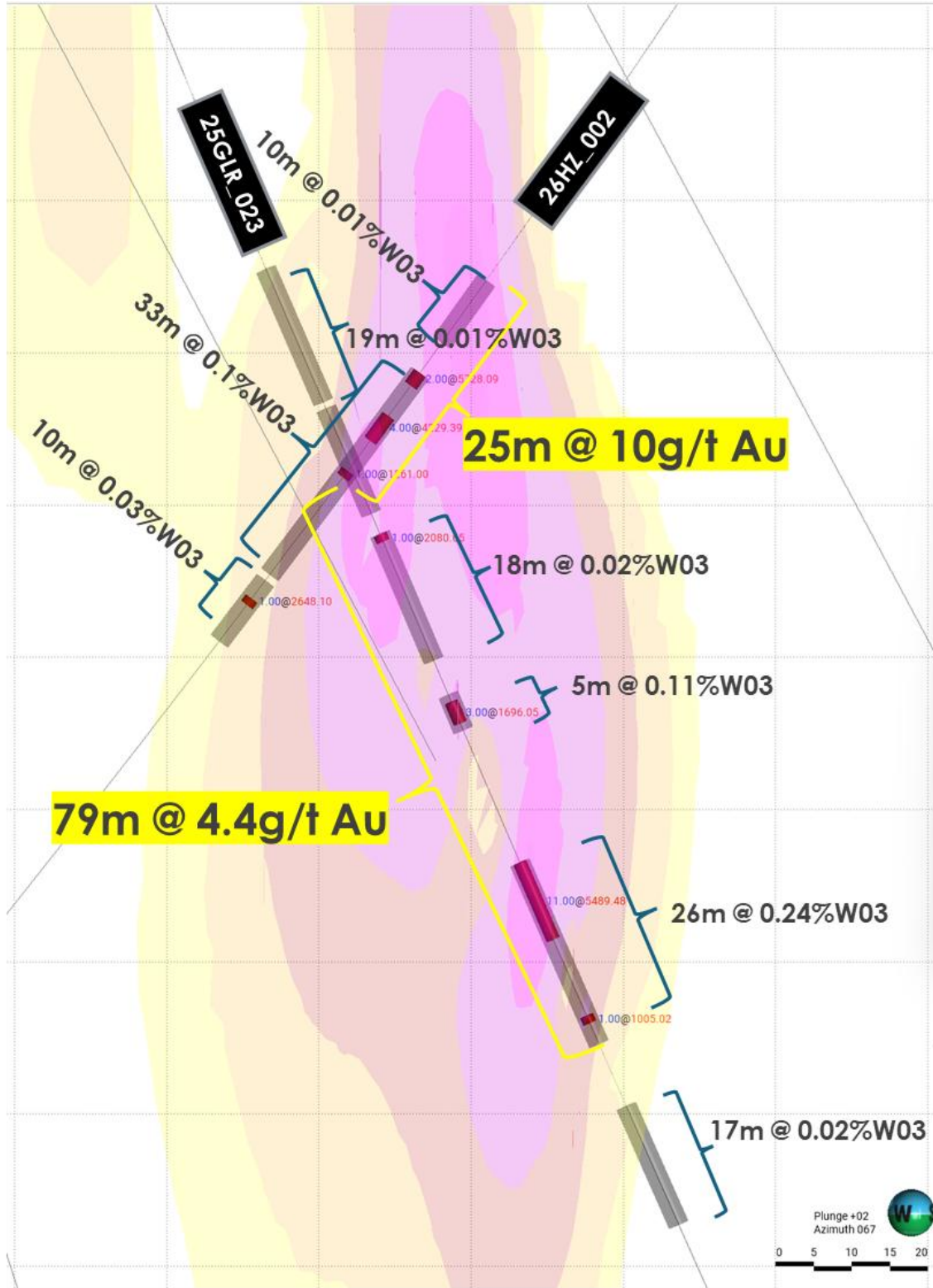


Figure 2 Cross section showing slice through Zone 126 (refer to section line A on collar map Figure 3).

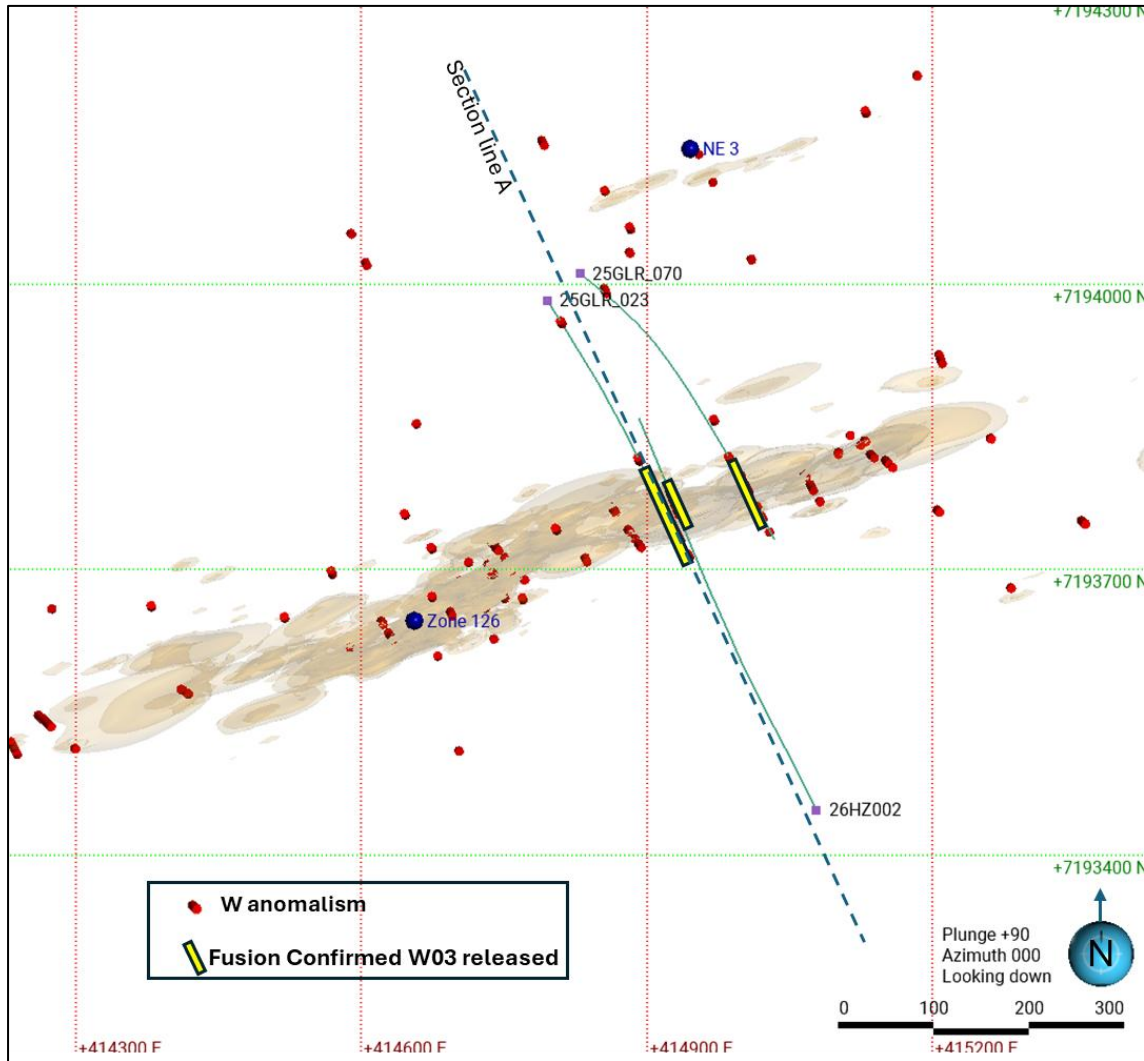


Figure 3 Collar map of released holes for Tungsten. Tungsten anomalism shown for geological distribution purposes only based on four-acid digest ICP-MS multi-element geochemistry. Quantitative WO_3 results reported in this release are limited to lithium borate fusion assays.

Expanded Tungsten Assaying

The Company notes that **four-acid digest** techniques may **under-report** tungsten concentrations where resistant tungsten-bearing minerals such as scheelite and ferberite are present, as these minerals may not be fully digested using partial digest methods.

Accordingly, **lithium borate fusion digest** methods are considered more appropriate for quantifying WO_3 concentrations associated with scheelite and ferberite mineralisation.

Benz is currently undertaking a systematic re-assay program targeting intervals with elevated tungsten anomalism identified through routine four-acid digest geochemistry to ensure WO_3 concentrations are not under-reported across the broader Glenburgh Gold System.

Initial lithium borate fusion results have **demonstrated materially elevated WO₃ concentrations relative to historical four-acid digest results**, reinforcing the potential scale of tungsten mineralisation emerging across the system.

Accordingly, the tungsten intervals reported in this release are limited to intervals assayed using lithium borate fusion methods. The Company will continue to release results of further re-assaying in batches over the coming months.

Metallurgical Testwork

Mineralogical studies completed to date, including XRD and SEM analysis, confirm tungsten occurs predominantly as coarse-grained scheelite and ferberite.

Preliminary field observations indicate tungsten-rich concentrates can be produced through simple hand panning techniques (figure 3 and 4), highlighting the coarse-grained nature of the mineralisation and supporting the potential suitability of conventional gravity recovery methods, subject to ongoing metallurgical testwork.

Formal tungsten metallurgical testwork has commenced alongside the broader gold metallurgical program currently underway at ALS Metallurgy.

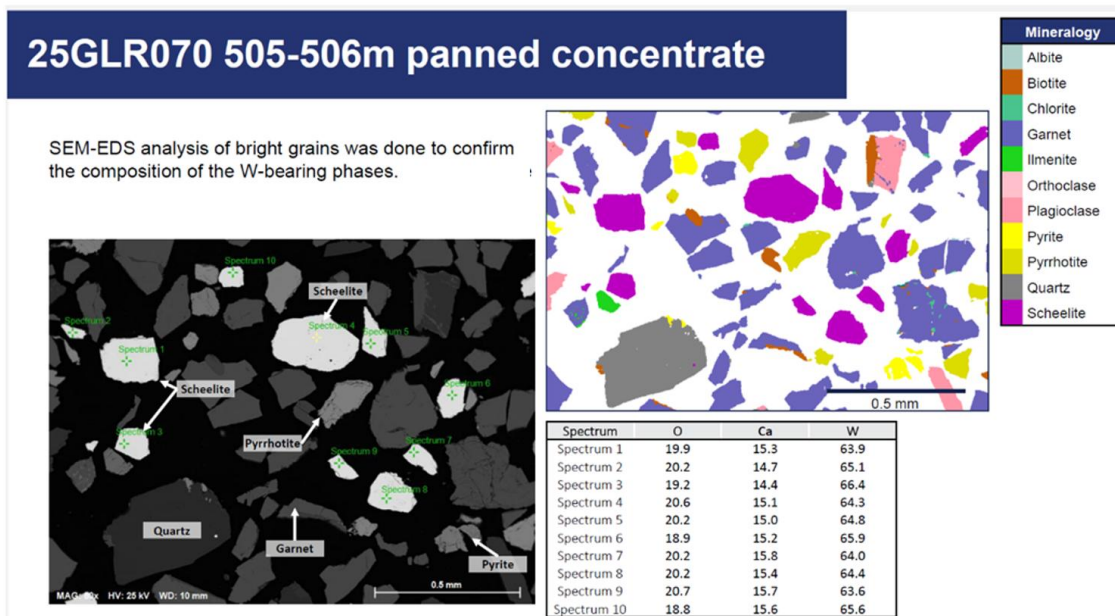


Figure 4 25GLR070 505-506m. SEM analysis of hand panned concentrate confirms scheelite mineralisation.

For personal use only



Figure 5 UV fluorescent scheelite observed within a hand-panned concentrate from 25GLR070 505-506m. Original RC sample (unconcentrated) returned assay 0.94% WO₃. The image demonstrates the coarse-grained nature of scheelite mineralisation observed within the Glenburgh Gold System.

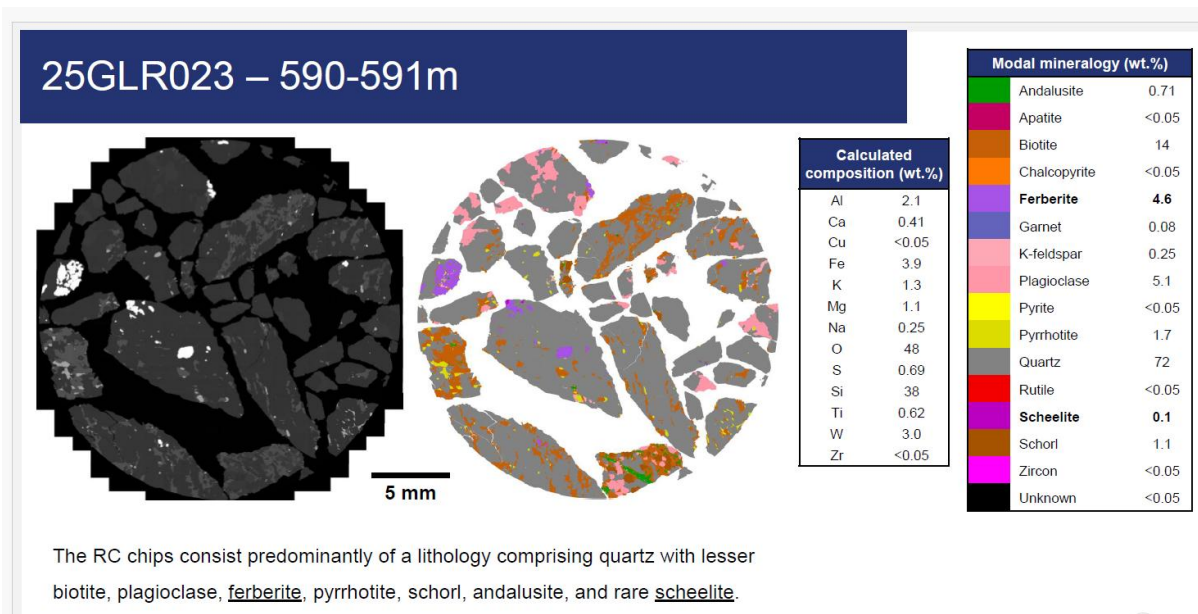


Figure 6 Coarse ferberite confirmed in SEM analysis (iron rich wolframite). RC sample returned 1.25%WO₃.

For personal use only

Glenburgh Drilling Ramp-Up Underway

Benz is currently ramping up drilling activities across the Glenburgh Gold System to **12 operational RC drill shifts** across the Hurricane, Icon and Thunderbolt Camps, representing **one of the largest active gold exploration drilling programs currently underway in Australia.**

The scale-up in drilling activity reflects increasing management confidence that Glenburgh is emerging as a large-scale multi-million-ounce gold system with substantial long-term growth potential across multiple mineralised camps.

A diamond drill rig has now mobilised to support metallurgical, geotechnical and broader orebody knowledge programs as Benz advances multiple pre-development workstreams in parallel with ongoing exploration drilling.

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.

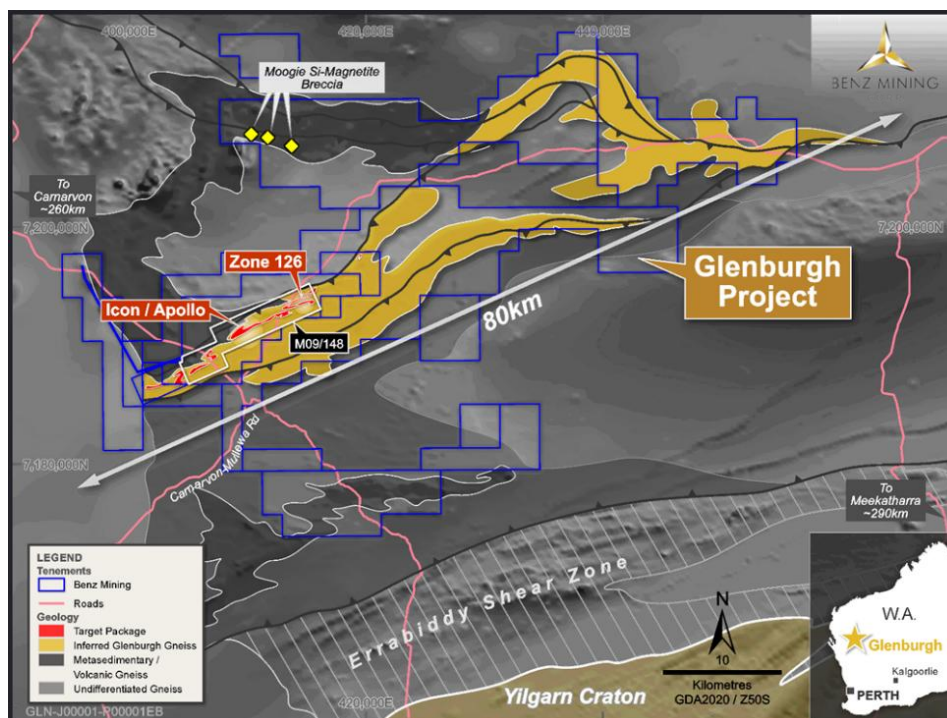


Figure 7 Geological overview of the Glenburgh Gold Project.

For personal use only

- 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 Au² showcasing Benz's focus on high-grade, high-margin assets in premier mining jurisdictions.

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



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

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 11 September 2025, 14 October 2025 and 31 March 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.

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

Table 1: Collar Table. Coordinates system: GDA94/MGA Zone 50

Holes previously reported for Au Assay. Re-assayed for Tungsten using Fusion Digest ICP MS.

Hole ID	Easting	Northing	Elevation	Dip	Azimuth	End Depth
26HZ002	415078	7193447	329	-50	334	750
25GLR_070	414830	7194011	321	-50	126	678
25GLR_023	414795	7193983	322	-60	144	702

Table 2: Significant Intercepts Tables.

High Grade Intercepts: A nominal 50ppm W03 lower cut off has been applied to results, with up to 10m internal dilution applied unless otherwise stated. Higher grade included intervals reported above 1000ppm W03 with a maximum of 2m internal dilution applied.

Hole ID	From (m)	To (m)	WO ₃ %	Length (m)	Comment
26HZ002	569	579	0.01	10	
26HZ002	584	617	0.10	33	Including 2m @ 0.57%W03 4m @ 0.42%W03 1m @ 0.13%W03
26HZ002	618	628	0.03	10	Including 1m @ 0.26%W03
25GLR_070	433	451	0.02	18	Including 1m @ 0.1% W03
25GLR_070	483	499	0.01	16	Including 1m @ 0.1% W03
25GLR_070	502	519	0.09	17	Including 1m @ 0.9% W03 , 1m @ 0.16% W03
25GLR_023	504	523	0.01	19	
25GLR_023	524	539	0.01	15	
25GLR_023	542	560	0.02	18	Including 1m@ 0.2% W03
25GLR_023	565	570	0.11	5	Including 3m @ 0.17% W03
25GLR_023	589	615	0.24	26	Including 11m @ 0.55%W03 1m @ 0.1%W03
25GLR_023	624	641	0.02	17	

Table 3: Visual Estimate Information

Hole ID	From (m)	To (m)	Mineralogy	Style	Visual Estimate
26HZDD002	397.8	398	Scheelite	Disseminated blebs within metamorphic fabric	0.1 - 0.5%

Assay results are expected to be received by the Company in 4-6 weeks.

Appendix 2: 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
<i>Sampling techniques</i>	<ul style="list-style-type: none"> ● 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) and stored in labelled sequential polyweave bags for long-term storage. ● 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. ● Lithium Borate fusion, followed by ICP MS was performed to report Tungsten Assays ● Based on statistical analysis of these results, there is no evidence to suggest the samples are not representative.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> ● The RC drill rig was a Schramm C685 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.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> ● 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.
<i>Logging</i>	<ul style="list-style-type: none"> ● 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 Galt Mining Solutions staff and data entered into BNZ's MXDeposit digital data collection platform provided by Expedio.

For personal use only

Criteria	Commentary
	<ul style="list-style-type: none"> All drill chips were collected into 20 compartment-trays for future reference and stored at Galt's warehouse in West Leederville at the time of reporting.
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> 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 2mm 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. Lithium borate fusion, followed by ICP MS was performed to report Tungsten Assays.
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> Preliminary pXRF and Labspec ASD analysis was conducted by Galt Mining Solutions personnel utilising Geotek's Boxscan automated system. The scanning of sieved RC drilling fines sample material utilised an Olympus Vanta M Series portable XRF in Geochem mode (3 beam) and a 20-second read time for each beam (Instrument_Serial = 840951). The ASD data reader on Boxscan has a 3 nm VNIR, 6 nm SWIR spectral resolution of the LabSpec 4 Hi-Res analytical instrument (Electronics serial number: 28191). The pXRF and ASD are incorporated into Geotek's Boxscan machine to facilitate an automated data collection process. This includes periodic calibration and QAQC scans on Geotek-supplied pucks and colour strips. The QAQC scans are verified and checked on Boxscan's internal program datasheet against expected results to ensure the analysers are conforming to Boxscan's expected operating parameters. A review of the pXRF and ASD sample results provided an acceptable level of analysis and the data is appropriate for reporting the geochemistry results in the context of its use for screening areas for indications of elevations in concentrations with elements of interest. pXRF and ASD results should never be considered a proxy or

For personal use only

Criteria	Commentary
	<p>substitute for laboratory analysis, which is required to determine robust and accurate potential for mineralisation and associated elements. The reporting of pXRF and ASD results should not be described as an "assay" result, as these are not of the same level of accuracy or precision as that obtained from a certified laboratory workflow. The use of "preliminary indicative field data" is a more appropriate term when referring to pXRF and ASD results.</p> <ul style="list-style-type: none"> ● The pXRF data is exploratory in nature and is used predominantly as an internal workflow to assist in target prioritisation through an early phase of exploration investigation. ● No previous comparisons of pXRF and ASD data with laboratory data at the project have been undertaken to date. ● The analysis involved direct point counting on the raw surfaces of the supplied drill fines. The fines are transferred from geochem packets to purpose-made scanning pucks, with the analysis taken from the middle of these pucks. The sample material was dry and collected and analysed in ambient temperatures within the processing warehouse. Monitoring of workstation area and apparatus temperatures occur during the shift with cooling actions being implemented when required. ● This provides only semi-quantitative information and is reported as raw data without significant corrections, which is best interpreted as an abundant/present/absent classification for most elements. This information provides useful trend analyses at an exploration target scale.
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> ● 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)

For personal use only

Criteria	Commentary
<i>Location of data points</i>	<ul style="list-style-type: none"> 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.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> BNZ's Glenburgh RC drilling has been designed as a test on mineralisation extension at a planned spacing of 60m between pierce points on the projected mineralised feature. Holes were generally angled ~ -65 dip towards ~ 145 degrees GDA94_MGA_Zone 51 Grid orientation. Fifteen (15) holes were drilled into Zone 126 prospect on a rough grid pattern to obtain adequate spacing for testing mineralisation continuity and geological host features. The mineralised domains established for pre-BNZ MREs 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.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> 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.
<i>Sample security</i>	<ul style="list-style-type: none"> All samples were prepared in the field by Galt 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

For personal use only

Criteria	Commentary
	<p>name, drill hole and sample identifiers.</p> <ul style="list-style-type: none"> Sample pulps are stored in a dry, secure location at Galt's warehouse in West Leederville.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> Data is validated by Benz staff and Expedio 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
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Since Helix Resources in 1994 and subsequent work by Gascoyne Resources, about 159149 soil samples, 1349 vacuum holes and 2285 auger holes have been completed at Glenburgh. 9 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.
<i>Geology</i>	<ul style="list-style-type: none"> 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 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.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> For this announcement, 3 Reverse Circulation (RC) drill holes are being re reported for Tungsten. Collar details have been provided in Appendix 1. For earlier released results, see previous announcements by

For personal use only

Criteria	Commentary
	Gascoyne Resources and Spartan Resources.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> No material information has been excluded. A nominal 50ppm WO₃ lower cut off has been applied to results, with up to 10m internal dilution applied unless otherwise stated. Higher grade included intervals reported above 1000ppm W03 with a maximum of 2m internal dilution applied 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.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> 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.
<i>Diagrams</i>	<ul style="list-style-type: none"> Relevant diagrams are included in the report.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> All meaningful data relating to the Exploration program has been included and reported to the market as assays are received.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> See body of announcement. Mineralogy of samples was investigated using scanning electron microscopy (SEM), focusing on identifying the presence, composition, and textures of W-bearing minerals. Samples of drill chips were mounted into resin block prior to SEM analysis. SEM analysis was undertaken at RSC using a Hitachi SU3900 with two Bruker XFlash 6160 energy-dispersive spectroscopy (EDS) detectors and an AMICS software package capable of automated mineralogy analysis. All SEM analyses are performed under high vacuum (<10⁻⁴ Torr). The BSE and automated mineralogy maps were generated with hardware settings including a voltage of 25 kV, working distance of 10mm, magnification of 80x, and aperture diameter of 150m in segmentation mapping mode. The SEM analyses involved EDS spot analysis and backscatter electron (BSE) images. EDS spot analysis was undertaken with a voltage of 15 keV, working distance of 10 mm, an aperture diameter of 80m, and an acquisition time of >10 s for each spot.
<i>Further work</i>	<ul style="list-style-type: none"> Assays for the remainder of the programme will be reported once received and validated. Detailed field mapping has commenced to refine targets for the next round of drilling. Geophysical techniques are being investigated to reduce the search space of high-grade lenses away from defined resource areas and/or high-grade drill intercepts.

For personal use only