Announcement Summary

Entity name

BENZ MINING CORP.

Date of this announcement

Tuesday July 04, 2023

The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options exercisable at CAD$0.41	600,000	03/07/2023

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of entity

BENZ MINING CORP.

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ARBN

Registration number

642228804

1.3 ASX issuer code

BNZ

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

4/7/2023

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ does not have an existing ASX security code ("new class")

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Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Options exercisable at CAD$0.41

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

3/7/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

☑ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☑ No

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☑ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Options Details

+Security currency	Exercise price	Expiry date
CAD - Canadian Dollar	CAD 0.41000000	3/7/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

BNZAA : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://announcements.asx.com.au/asxpdf/20221117/pdf/45hqmhcntdrccz.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

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Issue details

Number of +securities

600,000

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
BNZ : CHESS DEPOSITARY INTERESTS 1:1	98,079,953

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BNZAJ : WARRANT EXPIRING 01-JUN-2023 EX CAD 0.17	4,796,060
BNZAA : ORDINARY FULLY PAID	67,943,847
BNZAB : OPTION EXPIRING 02-OCT-2023 EX CAD 0.64	3,900,000
BNZAC : OPTION EXPIRING 18-JAN-2025 EX CAD 3.00	9,713
BNZAD : OPTION EXPIRING 03-MAR-2025 EX CAD 0.076	70,000
BNZAE : OPTION EXPIRING 27-APR-2025 EX CAD 0.12	2,100,000
BNZAF : OPTION EXPIRING 01-JUN-2025 EX CAD 0.21	1,095,000
BNZAG : OPTION EXPIRING 31-AUG-2027 EX CAD 0.265	131,250
BNZAM : OPTION EXPIRING 01-DEC-2025 EX CAD$0.63	1,400,000
BNZAL : WARRANTS EXPIRING 30-AUG-2023 EX CAD 0.65	909,090
New class - code to be confirmed : Options exercisable at CAD$0.41	600,000

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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☑ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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