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BENZ MINING CORP.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

TAKE NOTICE that the Annual General and Special Meeting of the Shareholders of **Benz Mining Corp.** (hereinafter called the "**Company**" or "**Benz**") will be held at Suite 23, 513 Hay Street, Subiaco WA 6008, Australia, on:

Friday, December 8, 2023

at the hour of **10:00 a.m. (Perth time)** for the following purposes:

1. to receive the Report of the Directors;

2. to receive the financial statements of the Company for its fiscal year ended April 30, 2023, and the report of the Auditors thereon;

3. to fix the number of Directors of the Company at four (4) for the ensuing year;

4. to elect Directors of the Company for the ensuing year;

5. to appoint Auditors of the Company for the ensuing year

6. to authorize the Directors of the Company to fix the Auditors remuneration for the ensuing year;

7. to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution re-approving the Company's Omnibus Equity Incentive Compensation Plan, as more particularly described in the Information Circular;

8. to consider and, if thought fit, to pass with or without amendment, as a special resolution, that the Company have the additional capacity to issue equity securities provided for in ASX Listing Rule 7.1A on the terms and conditions in the Information Circular;

9. to consider and, if thought fit, to pass with or without amendment, as an ordinary resolution, that the issue of 1,237,216 Shares to Fury Gold Mines Limited is ratified under and for the purposes of ASX Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Information Circular; and

10. to transact such other business as may properly come before the Meeting.

Accompanying this Notice are an Information Circular and Form of Proxy.

A shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxyholder to attend and vote in his stead. If you are unable to attend the Meeting, or any adjournment thereof in person, please read the Notes accompanying the Form of Proxy enclosed herewith and then complete and return the Proxy within the time set out in the Notes. The enclosed Form of Proxy is solicited by Management but, as set out in the Notes, you may amend it if you so desire by striking out the names listed therein and inserting in the space provided the name of the person you wish to represent you at the Meeting.

DATED this 3rd day of November, 2023.

BY ORDER OF THE BOARD OF
DIRECTORS OF **BENZ MINING CORP.**

"Evan Cranston"
Evan Cranston,
Chairman of the Board

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INFORMATION CIRCULAR

SOLICITATION OF PROXIES BY MANAGEMENT

This management information circular (the "Information Circular") is furnished in connection with the solicitation of proxies by or on behalf of the management of Benz Mining Corp. (the "Company") for use at the annual general and special meeting (the "Meeting") of the shareholders of the Company (the "Shareholders") to be held at the Suite 23, 513 Hay Street, Subiaco WA 6008, Australia, on Friday, December 8, 2023, at 10:00 a.m. (Perth time) and at any adjournments thereof for the purposes set out in the accompanying Notice of Meeting.

Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally, electronically or by telephone by directors, officers, employees or consultants of the Company. Arrangements will also be made with clearing agencies, brokerage houses and other financial intermediaries to forward proxy solicitation material to the beneficial owners of common shares of the Company ("**Common Shares**") pursuant to the requirements of National Instrument 54-101, *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**").

The Canadian securities regulators have adopted new rules under NI 54-101, which permit the use of notice-and-access for proxy solicitation, instead of the traditional physical delivery of material. This process provides the option to post meeting related materials, including management information circulars, as well as annual financial statements, and related management's discussion and analysis, on a website in addition to SEDAR+. Under notice-and-access, such meeting related materials will be available for viewing for up to one (1) year from the date of posting, and a paper copy of the material can be requested at any time during this period. The Company is not relying on the notice-and-access provisions of NI 54-101 to send proxy related materials to registered shareholders or beneficial owners of shares in connection with the Meeting.

The Company may reimburse shareholders' nominees or intermediaries (including brokers or their agents holding shares on behalf of clients) for the cost incurred in obtaining from their principals' authorization to execute forms of proxy. The cost of any such solicitation will be borne by the Company. Unless otherwise stated, the information contained in this Information Circular is given as at November 3, 2023.

Unless otherwise specified, all references to Common Shares should be read as references to CHESS Depositary Interests ("**CDIs**") (as applicable).

APPOINTMENT OF PROXYHOLDERS AND COMPLETION AND REVOCATION OF PROXIES

The purpose of a proxy is to designate persons who will vote the proxy on a Shareholder's behalf in accordance with the instructions given by the Shareholder in the proxy. The persons named in the enclosed proxy (the "**Management Designees**") have been selected by the directors of the Company.

A Shareholder has the right to designate a person (who need not be a Shareholder), other than the Management Designees to represent the Shareholder at the Meeting. Such right may be exercised by inserting in the space provided for that purpose on the proxy the name of the person to be designated. Such Shareholder should notify the nominee of the appointment,

obtain the nominee's consent to act as proxyholder and attend the Meeting, and provide instructions on how the Shareholder's shares are to be voted. The nominee should bring personal identification with them to the Meeting.

To be valid, the proxy must be dated and executed by the Shareholder or an attorney authorized in writing, with proof of such authorization attached (where an attorney executed the proxy). The proxy must then be delivered to the Company's registrar and transfer agent, Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, or by fax within North America to 1-866-249-7775, and outside North America to (416) 263-9524, at least 48 hours, excluding Saturdays, Sundays and holidays, before the time of the Meeting or any adjournment thereof. Proxies received after that time may be accepted by the Chairman of the Meeting in the Chairman's discretion, but the Chairman is under no obligation to accept late proxies.

Any registered Shareholder who has returned a proxy may revoke it at any time before it has been exercised. A proxy may be revoked by a registered Shareholder personally attending at the Meeting and voting their shares. A Shareholder may also revoke their proxy in respect of any matter upon which a vote has not already been cast by depositing an instrument in writing, including a proxy bearing a later date executed by the registered Shareholder or by their authorized attorney in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized, either at the office of the Company's registrar and transfer agent at the foregoing address or the registered office of the Company, at Suite 3000, Bentall Four, 1055 Dunsmuir Street, Vancouver, BC, V7X 1K8, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof at which the proxy is to be used, or by depositing the instrument in writing with the Chairman of such Meeting, or any adjournment thereof. **Only registered Shareholders have the right to revoke a proxy. Non-registered Shareholders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective nominees to revoke the proxy on their behalf.**

VOTING OF PROXIES

Voting at the Meeting will be by a show of hands, each registered Shareholder and each proxyholder (representing a registered or unregistered Shareholder) having one vote, unless a poll is required or requested, whereupon each such Shareholder and proxyholder is entitled to one vote for each Common Share held or represented, respectively. Each Shareholder may instruct their proxyholder how to vote their Common Shares by completing the blanks on the proxy. All Common Shares represented at the Meeting by properly executed proxies will be voted or withheld from voting when a poll is required or requested and, where a choice with respect to any matter to be acted upon has been specified in the form of proxy, the Common Shares represented by the proxy will be voted in accordance with such specification. **In the absence of any such specification as to voting on the proxy, the Management Designees, if named as proxyholder, will vote in favour of the matters set out therein.**

The enclosed proxy confers discretionary authority upon the Management Designees, or other person named as proxyholder, with respect to amendments to or variations of matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting. As of the date hereof, the Company is not aware of any amendments to, variations of or other matters which may come before the Meeting. If other matters properly come before the Meeting, then the Management Designees intend to vote in a manner which in their judgment is in the best interests of the Company.

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In order to approve a motion proposed at the Meeting, a majority of greater than 50% of the votes cast will be required (an "**ordinary resolution**"), unless the motion requires a "**special resolution**" in which case a majority of 66 2/3% of the votes cast will be required.

BENEFICIAL HOLDERS

Only registered shareholders or duly appointed proxyholders are permitted to vote at the Meeting. Most shareholders of the Company are "non-registered" or "beneficial" shareholders because the shares they own are not registered in their names, but are instead registered in the name of the brokerage firm, bank or trust company through which they purchased the shares. More particularly, a person is not a registered shareholder in respect of shares which are held on behalf of that person (the "**Beneficial Holder**") but which are registered either: (a) in the name of an intermediary (an "**Intermediary**") that the Beneficial Holder deals with in respect of the shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSP's, RRIF's, RESP's and similar plans); or (b) in the name of a clearing agency (such as The Canadian Depository for Securities Limited ("**CDS**")) of which the Intermediary is a participant. In accordance with the requirements of NI 54-101 of the Canadian Securities Administrators, the Company has distributed copies of the Notice of Meeting, this Information Circular and the Proxy (collectively, the "**Meeting Materials**") directly to the clearing agencies and Intermediaries for onward distribution to Beneficial Holders. These securityholder materials are being set to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf.

Intermediaries are required to forward the Meeting Materials to Beneficial Holders unless a Beneficial Holder has waived the right to receive them. Very often, Intermediaries will use service companies to forward the Meeting Materials to Beneficial Holders. Generally, Beneficial Holders who have not waived the right to receive Meeting Materials will either:

(a) be given a form of proxy **which has already been signed by the Intermediary** (typically by a facsimile, stamped signature), which is restricted as to the number of shares beneficially owned by the Beneficial Holder but which is otherwise not completed. Because the Intermediary has already signed the form of proxy, this form of proxy is not required to be signed by the Beneficial Holder when submitting the proxy. In this case, the Beneficial Holder who wishes to submit a proxy should otherwise properly complete the form of proxy and **deposit it with the Company's transfer agent as provided above; or**

(b) more typically, be given a voting instruction form **which is not signed by the Intermediary,** and which, when properly completed and signed by the Beneficial Holder and **returned to the Intermediary or its service company,** will constitute voting instructions (often called a "proxy authorization form") which the Intermediary must follow. Typically, the proxy authorization form will consist of a one-page pre-printed form. Sometimes, instead of the one-page pre-printed form, the proxy authorization form will consist of a regular printed proxy form accompanied by a page of instructions which contains a removable label containing a bar-code and other information. In order for the form of proxy to validly constitute a proxy authorization form, the Beneficial Holder must remove the label from the instructions and affix it to the form of proxy, properly complete and sign the form of proxy and return it to the Intermediary or its service company in accordance with the instructions of the Intermediary or its service company.

In either case, the purpose of this procedure is to permit Beneficial Holders to direct the voting of the shares which they beneficially own. Should a Beneficial Holder who receives one of the above forms wish to vote at the Meeting in person, the Beneficial Holder should strike out the names of the

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Management Designees named in the form and insert the Beneficial Holder's name in the blank space provided. **In either case, Beneficial Holders should carefully follow the instructions of their Intermediary, including those regarding when and where the proxy or proxy authorization form is to be delivered.**

CDI Holders

Each person who is recorded as the holder of CDIs on October 30, 2023 in the register of holders of CDIs kept by or on behalf of the Company (each such person being a "**Relevant CDI Holder**") is entitled to instruct CHESS Depository Nominees Pty Limited ("**CDN**") or its custodian which holds the common shares underlying their CDIs how to vote those shares on the resolutions to be considered at the Meeting. If you are a Relevant CDI Holder and wish to give such voting instructions you must complete and submit the CDI voting instruction form accompanying this Notice of Meeting ("**CDI Voting Instruction Form**") or lodge your vote online at www.investorvote.com.au using your secure access information contained in the CDI voting instruction form.

For your CDI voting instruction form to be valid, it must be received by Computershare by no later than 5:00 p.m. on December 4, 2023 (Australian Western Standard Time) in order to allow CDN or its custodian which holds the underlying the common shares sufficient time to provide voting instructions in respect of the relevant common shares to the Company by the proxy submission deadline of 10:00 a.m. on December 6, 2023 (Perth time) or, if the Meeting is adjourned or postponed, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in either the Province of Ontario or the Province of British Columbia) prior to the time set for the adjourned or postponed meeting, and in addition you must be a Relevant CDI Holder.

Please note that holders of CDIs are not registered holders of the common shares to which those CDIs relate, and therefore are not entitled to vote in person at a Meeting in their capacity as a holder of CDIs.

Notice to CDI holders with respect to voting in relation to resolutions electing a director or appointing an auditor

The Company has been granted a waiver by the ASX from ASX Listing Rule 14.2.1 to the extent necessary to permit the Company not to provide in the CDI Voting Instruction Form an option for Relevant CDI Holders to vote against a resolution to elect a director or appoint an auditor, on the following conditions:

(a) the Company complies with relevant Canadian laws as to the content of proxy forms applicable to resolutions for the election of directors and the appointment of an auditor;

(b) the notice given by the Company to Relevant CDI holders under ASX Settlement Operating Rule 13.8.9 makes it clear that Relevant CDI holders are only able to vote for the resolutions or abstain from voting and the reasons why this is the case;

(c) the terms of the waiver are set out in the management proxy circular provided to all Relevant CDI holders; and

(d) the waiver from listing rule 14.2.1 only applies for so long as the relevant Canadian laws prevent the Company from permitting Shareholders to vote against a resolution to elect a director or appoint an auditor.

Relevant CDI holders will only be able to direct CDN to vote for or withhold their vote on a resolution to elect a director or appoint an auditor to be considered at the Meeting. Under applicable Canadian securities laws, the form of proxy to be provided to Shareholders must only

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allow Shareholders to vote in favor of or withhold their vote in respect of a resolution to elect a director or appoint an auditor, but not to vote against it. Canadian securities laws have an alternative legislative scheme for securityholders to contest the reappointment of directors and auditors.

Notice to CDI holders with respect to nominations for the election of Directors

The Company has been granted a waiver by the ASX from ASX Listing Rule 14.3 to the extent necessary to permit the Company to accept nominations for the election of directors in accordance with the Shareholder proposal provisions of sections 188 and 189 of the *Business Corporations Act* (British Columbia) on condition that the terms of the waiver are set out in the management proxy circular provided to all Relevant CDI holders.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized share structure of the Company consists of an unlimited number of Shares without par value and an unlimited number of preferred shares without par value. As at October 30, 2023, the Company had 169,138,794 issued and outstanding Shares, each Share carrying the right to one vote. The Company has no other classes of voting securities.

Only Shareholders of record at the close of business on October 30, 2023, who either personally attend the Meeting or who have completed and delivered a form of proxy in the manner and subject to the provisions detailed therein, shall be entitled to vote or to have their Shares voted at the Meeting.

The presence in person or by proxy of two (2) persons who are, or who represent by proxy, one or more shareholders who, in the aggregate, hold at least five percent (5%) of the issued Shares entitled to be voted at the Meeting, is necessary to convene the Meeting.

To the knowledge of the directors and senior officers of the Company, no person or company beneficially owns, directly or indirectly, or exercises control or direction over, voting securities carrying more than 10% of the outstanding voting rights of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

TO THE KNOWLEDGE OF THE COMPANY'S DIRECTORS, THE ONLY MATTERS TO BE PLACED BEFORE THE MEETING ARE THOSE REFERRED TO IN THE NOTICE OF MEETING ACCOMPANYING THIS INFORMATION CIRCULAR. HOWEVER, SHOULD ANY OTHER MATTERS PROPERLY COME BEFORE THE MEETING, THE SHARES REPRESENTED BY THE PROXY SOLICITED HEREBY WILL BE VOTED ON SUCH MATTERS IN ACCORDANCE WITH THE BEST JUDGMENT OF THE PERSONS VOTING THE SHARES REPRESENTED BY THE PROXY.

Additional detail regarding each of the matters to be acted upon at the Meeting is set forth below.

I. Financial Statements

The audited financial statements of the Company for the financial year ended April 30, 2023 (the "**Financial Statements**"), together with the Auditors' Report thereon, will be presented to the shareholders at the Meeting. Shareholders should note that in accordance with the rules of National Instrument 51-102 "*Continuous Disclosure Obligations*", shareholders will no longer automatically receive copies of financial statements unless a return card *(in the form enclosed herewith)* has been completed and returned as instructed. Copies of all previously issued annual and quarterly financial

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statements and related Management Discussions and Analysis are available to the public on the SEDAR+ website at *www.sedarplus.ca*. Hard copies of the Audited Annual Financial Statements and Management Discussion and Analysis will be available to shareholders free of charge upon request.

II. Appointment and Remuneration of Auditors

Management proposes the appointment of Lancaster & David, Chartered Professional Accountants, as Auditors of the Company for the ensuing year and that the directors be authorized to fix their remuneration.

In the absence of instructions to the contrary the shares represented by proxy will be voted in favour of a resolution to appoint Lancaster & David, Chartered Professional Accountants, as Auditors of the Company for the ensuing year, unless the Shareholder has specified in the Shareholder's proxy that the Shareholder's Common Shares are to be withheld from voting on the appointment of auditors. In the absence of instructions to the contrary the shares represented by proxy will be voted in favour of a resolution to authorize the directors of the Company to be fix the Auditors remuneration for the ensuing year, unless the Shareholder has specified in the Shareholder's proxy that the Shareholder's Common Shares are to be voted against authorizing the directors of the Company to be fix the Auditors remuneration for the ensuing year.

III. Fixing the Number of Directors

The board of directors of the Company (the "**Board**" or the "**Board of Directors**") currently consists of four (4) directors, all of whom are elected annually. The term of office for each of the present directors of the Company expires at the Meeting. It is proposed that the number of directors of the Company be fixed at four (4) for the ensuing year, subject to such increases as may be permitted by the Articles of the Company. At the Meeting, the Shareholders will be asked to consider and, if thought fit, approve an ordinary resolution fixing the number of directors of the Company at four (4) for the ensuing year.

It is the intention of the management designees, if named as proxy, to vote in favour of fixing the number of directors of the Company at four (4) for the ensuing year, unless the Shareholder has specified in its proxy that its Common Shares are to be voted against fixing the number of directors of the Company at four (4) for the ensuing year.

IV. Election of Directors

It is proposed that the persons named below will be nominated at the Meeting. Each director elected will hold office until the next Annual General Meeting of the Company or until his successor is duly elected or appointed pursuant to the Articles of the Company unless his office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (British Columbia) or the Company's Articles.

It is the intention of the management designees, if named as proxy, to vote in favour of the election of the said persons to the Board of Directors, unless the Shareholder has specified in its proxy that its Common Shares are to be withheld from voting on the election of directors. Management does not contemplate that any of the nominees will be unable to serve as a director.

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The following information relating to the nominees for election to the Board of Directors is based on information received by the Company from said nominees:

Evan Cranston [(1)] Western Australia, Australia *Executive Director since September 2020* *Chairman since September 2020* Common Shares: 5,000,000	Lawyer with extensive experience in corporate and mining law; Principal of Konkera Corporate, a privately held corporate advisory and administration firm.
Mathew O'Hara[(1)(2)] Western Australia, Australia *Director since April 2020* Common Shares: 418,736	Chartered Accountant with extensive professional experience in capital markets, financing, financial accounting and corporate governance.
Nicholas Tintor[(1)(2)] Ontario, Canada *Director since April 2019* Common Shares: 454,700	Managing Director of RG Mining Investments Inc. from January 2007 to present. President, CEO and Director of Toachi Mining Inc. from January, 2015 to September 2017.
Peter Williams[(1)(2)] South Australia, Australia *Director since September 2020* Common Shares: 1,239,500	Geophysicist with more than 30 years of expertise in mineral exploration and corporate management.

Notes:

(1) Information as to the Province or State of residence, principal occupation, and shares beneficially owned, directly or indirectly, or controlled or directed, has been obtained from SEDI or furnished by the respective directors.

(2) Member or proposed member of the audit committee.

Corporate Cease Trade Orders or Bankruptcies

To the knowledge of the Company, no director or proposed director of the Company is, or within the ten years prior to the date of this Circular has been, a director or executive officer of any company, including the Company, that while that person was acting in that capacity:

(a) was the subject of a cease trade order or similar order or an order that denied the company access to any exemption under securities legislation for a period of more than 30 consecutive days; or

(b) was subject to an event that resulted, after the director ceased to be a director or executive officer of the company being the subject of a cease trade order or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days; or

(c) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Individual Bankruptcies

To the knowledge of the Company, no director or proposed director of the Company has, within the ten years prior to the date of this Circular, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings,

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arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

Penalties or Sanctions

To the knowledge of the Company, no proposed director of the Company has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

V. Re-Approval of the Omnibus Equity Incentive Compensation Plan

On November 10, 2022, the Board approved the omnibus equity incentive compensation plan (the "**Plan**"), which was subsequently approved by Shareholders at the December 14, 2022 annual general and special meeting.

At the Meeting, Shareholders will be asked to consider re-approving the Plan.

As of the Record Date, the Company had 4,005,963 stock options issued and outstanding pursuant to the Plan and no Awards (as defined herein and in the Plan) granted under the Plan.

The Plan

The purpose of the Plan is:

(a) to develop a robust compensation policy that broadens the approach available to the Company in order to promote and align its short and long term strategic goals and objectives with performance of directors, officers and employees;

(b) to provide the Company with flexibility to prioritize issuance of Shares and use of cash when implementing its compensation policy; and

(c) to provide a competitive compensation package to attract, motivate and retain talent.

Shareholders will be asked at the Meeting to pass an ordinary resolution re-approving the Plan, and approving the issuance of stock options up to a maximum of ten percent (10%) of the Company's issued and outstanding share capital from time to time and a fixed number of other Awards (as defined in the Plan), other than options, issuable under the Plan up to a maximum of 12,733,431, being ten percent (10%) of the number of issued and outstanding share capital outstanding as of the date of implementation of the Plan (the "Omnibus Equity Incentive Compensation Plan Resolution").

The following is a summary of the principal terms of the Plan:

The Plan is administered by the Company's Board.

A Director, Officer, Employee, Management Company Employee or Consultant, as such terms are defined in TSX Venture Exchange ("**TSX-V**") Policy 4.4 - *Security Based Compensation* ("**Policy 4.4**"), that is a recipient of an award granted or issued by the Company is deemed a Plan's participant.

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Awards shall not entitle a participant to any shareholder rights (including, without limitation, voting rights, dividend entitlement or rights on liquidation) until such time as underlying Shares are issued to such participant; provided, other than an accrual of dividends accepted by the TSX-V. All awards are non-assignable and non-transferable.

If a security-based award expires or otherwise terminates for any reason, the number of Shares in respect to that expired or terminated security-based award shall again be available for the purposes of the Plan.

The Plan may be amended or terminated by the Board at any time, but such amendments or termination will not alter the terms or conditions of any security-based awards awarded prior to the date of such amendment or termination but with the participant's consent. Any security-based award outstanding when the plan is amended or terminated will remain in effect until it is exercised or expires or is otherwise terminated in accordance with the provisions of the Plan. Some amendments to the Plan shall require the prior approval of the Company's Shareholders, as per section 12.1 of the Plan.

The Plan provides that other terms and conditions, including vesting provisions, may be attached to a particular security-based award, at the discretion of the Board. All awards are to be evidenced by the execution of an agreement.

The exercise price of the Options granted under the Plan shall be as set by the Board but shall not be less than the fair market value of the Shares on the date of the grant, in accordance with the policies of the TSX-V, and the same principles apply to other awards where the value of the award is initially tied to market price.

The Plan provides that it is solely within the discretion of the Board to determine to whom an award is granted, the type and number of awards and other provisions, subject to TSX-V Policy 4.4. The Board may issue a majority of the security-based awards to insiders of the Company. However, a maximum aggregate number of Shares that are issuance pursuant to all awards granted or issued to insiders (as a group) shall not exceed 10% of the issued Shares of the Company at any point in time (unless the Company has obtained the requisite disinterested Shareholder approval pursuant to section 5.3 pf TSX-V Policy 4.4). Further, the number of Shares which may be issuable under the Plan:

(a) to any one optionee, other than to a consultant or employee providing investor relations activities shall not exceed 5%, in aggregate, of the outstanding Shares in any 12-month period on a non-diluted basis;

(b) to any one consult to the Company, shall not exceed 2%, in aggregate, of the outstanding Shares in any 12-month period; and

(c) to such persons of the Company providing investor relations activities (as defined by the policies of the TSX-V), in aggregate, shall not exceed 2%, in aggregate, of the outstanding Shares in any 12-month period. Investor relations service provider may not receive any awards other than options.

Additional Terms for Options

An Option may be granted for a period of up to 10 years from the date of grant, at a price not less than the fair market value of the Company's Shares. If the optionee resigns or is terminated other than for cause, all unexercised Options previously granted to such optionee will expire after 90 days except as otherwise provided in the optionee's written employment contract or such date as is otherwise determined by the Board. Notwithstanding the foregoing or any term of an

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employment contract, in no event shall such right extend beyond the option period or one year from the termination date.

All unvested Options will be cancelled immediately. If an optionee is terminated for cause, all Options will expire immediately.

The Company may, in its sole discretion, permit the exercise of an Option through either:

(a) a cashless exercise mechanism, whereby the Company has an arrangement with a brokerage firm pursuant to which the brokerage firm that agrees to loan to the participant money to purchase the Shares underlying the agreement, sells a sufficient number of Shares to cover the exercise provide of the Options in order to repay the loan made to the participant, and receive an equivalent number of Shares from the exercise of the Options and the participant receive the balance of Shares pursuant to such exercise, or the cash proceeds from the sale of the balance of such Shares.

(b) a net exercise (a "**Net Exercise**") mechanism, whereby Options, including Options held by any investor relations service provider, are exercised without the participant making any cash payment so the Company does not receive any cash from the exercise of the subject Options, and instead the participant receive only the number of underlying Shares that is equal to the quotient obtained by dividing the product of the number of Options being exercised multiplied by difference between the VWAP of the underlying Shares and the exercise price of the subject Options; by the VWAP (Volume Weighted Average trading Price for the five trading days immediately preceding the exercise) of the underlying Shares.

Options shall be exercised by the delivery of a notice of exercise to the Company, or by complying with any alternative procedures which may be authorized by the Committee, setting forth the number of Shares with respect to which the Option is to be exercised, accompanied by fully payment for the Shares, and any applicable withholding taxes.

An Option granted under the Plan may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated, other than by will or by the laws of descent and distribution.

Additional Terms for DSUs

No awarded DSUs shall vest earlier than one year after the date of grant, except that the Company may in its sole discretion accelerate the vesting for a participant who dies or who ceases to be an eligible participant under the Plan in connection with a change of control.

Each DSU grant shall be evidenced by an award agreement that shall specify the number of DSUs granted, the settlement date for DSUs, and any other provisions as the Company shall determine, including, but not limited to a requirement that participants pay a stipulated purchase price for each DSU, restrictions based upon the achievement of specific performance criteria, time-based restrictions, restrictions under applicable laws or under the requirements of any stock exchange or market upon which the shares are listed or traded, or holding requirements or sale restrictions placed on the shares by the Company upon vesting of such DSUs.

The DSUs granted herein may not be sold, transferred, pledged, assigned, or otherwise alienated or hypothecated. All rights with respect to the DSUs granted to a participant under the Plan shall be available during such participant's lifetime only to such Participant.

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Each award agreement shall set forth the extent to which the participant shall have the right to retain DSUs following the termination date but no later than the 90th day following the termination of the participant's employment or other relationship with the Company or affiliates. Such provisions shall be determined in the sole discretion of the Company, need not be uniform among all DSUs issued pursuant to the Plan, and may reflect distinctions based on the reasons for termination. Any settlement or redemption of any DSUs shall occur within one year following the termination date.

When and if DSUs become payable, the participant issued such units shall be entitled to receive payment from the Company in settlement of such units in shares (issued from treasury) or, at the sole discretion of the Company, in a cash payment of equivalent value (based on the fair market value, as defined in the award agreement at the time of grant or thereafter by the Company). The payment for any DSUs in respect of which the Board may elect to settle in cash shall not extend beyond December 15 of the calendar year following the calendar year in which the participant's termination date occurs.

Additional Terms for RSUs

Each RSU grant shall be evidenced by an award agreement that shall specify the period(s) of restriction, the number of RSUs granted, the settlement date for RSUs, and any such other provisions as the Company shall determine, provided that, no RSU shall vest (i) earlier than one year, or (ii) later than three years after the date of grant, except that the Company may in its sole discretion accelerate the vesting for a participant who dies or who ceases to be an eligible participant under the Plan in connection with a change of control.

The RSUs granted may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated or disposed of by the participant, whether voluntarily or by operation of law, otherwise than by testate succession of the laws of descent and distribution, until the end of the applicable period of restriction specified in the award agreement until the date of settlement through delivery or other payment, and any attempt to do so will cause such RSUs to be null and void. A vested RSU shall be redeemable only by the participant and, upon the death of a Participant, the person to whom the rights shall have passed by testate succession or by the laws of decent and distribution.

A participant shall have no voting rights with respect to any RSUs granted under the Plan.

During the period of restriction, participants holding RSUs granted hereunder may, if the Company so determines, be credited with dividends paid with respect to the underlying shares or dividend equivalents while they are so held in accordance with the Plan and otherwise in such a manner determined by the Company in its sole discretion. Dividend equivalents is a right with respect to an award to receive cash, shares or other property equal in value and form to dividends declared by the board and paid with respect to outstanding shares and shall not apply to an award unless specifically provided for in the award agreement. The Company may apply any restrictions to the dividends or dividend equivalents that the Committee deems appropriate. The Company, in its sole discretion, may determine the form of payment of dividends or dividend equivalents, including cash, shares and RSUs, provided that any dividend equivalents paid in the form of additional awards shall reduce the applicable pool of shares available for issuance of awards, and must be in accordance with the provisions of Section 4.8 of the Plan. Any Dividend Equivalents not paid in cash and not within the parameters of Section 4.8 of the Plan will be subject to the prior acceptance of the TSX-V. Further, any additional RSUs credited to the participant's account in satisfaction of payment of dividends or dividend equivalents will vest in proportion to and will be paid under the Plan in the same manner as the RSUs to which they relate.

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Death and other termination of employment, consultancy, or directorship:

(a) Death: If a participant dies while an employee, director of, or consultant to, the Company or an affiliate:

a. any RSUs held by the participant that have not vested shall vest immediately;

b. any RSUs held by the participant that have vested, shall be paid to the participant's estate in accordance with the terms of the Plan and award agreement; and

c. such participant's eligibility to receive further grants of RSUs under the Plan ceases as of the termination date.

(b) Termination other than Death: where a participant's employment or term of office or engagement terminates for any reason other than death (whether such termination occurs with or without any or adequate notice or reasonable notice, or with or without any or adequate compensation in lieu of such notice), then:

a. any RSUs held by the participant that have vested before the termination date shall be paid to the participant. Any RSUs held by the participant that are not yet vested at the termination date will be immediately cancelled and forfeited to the Company on the termination date;

b. the eligibility of a participant to receive further grants under the Plan ceases as of the date that the Company or an affiliate provides the participant with written notification that the participant's employment or term of office or engagement, is terminated;

c. notwithstanding item (a) above, unless the Committee, in its sole discretion, otherwise determines, at any time and from time to time, RSUs are not affected by a change of employment arrangement within or among the Company or an affiliate for so long as the participant continues to be an employee of the Company or an affiliate; and

d. any settlement or redemption of any RSUs shall occur within one year following the termination date.

When and if RSUs become payable, the participant issued such units shall be entitled to receive payment from the Company in settlement of such units, shares (issued from treasury) of equivalent value (based on the fair market value, as defined in the award agreement at the time of grant or thereafter by the Board) or, at the sole discretion of the Board, a cash payment. The payment date for any RSUs in respect of which the Board may elect to settle in cash shall not extend beyond December 31 of the third calendar year following the calendar year in which the services giving rise to the award were rendered.

Additional Terms for PSUs

No PSUs shall vest earlier than one year after the date of grant, except that the Board may in its sole discretion accelerate the vesting for a participant who dies or who ceases to be an eligible participant under the Plan in connection with a change of control.

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Each PSU shall have an initial value equal to the fair market value of a share on the date of grant. The Board shall set performance criteria for a performance period in its discretion, which, depending on the extent to which they are met, will determine, in the manner determined by the Board and set forth in the award agreement, the value and/or number of each PSU that will be paid to the participant. After the applicable performance period has ended, the holder of PSUs shall be entitled to receive payout on the value and number of PSUs, determined as a function of the extent to which the corresponding performance criteria have been achieved.

Payment of vested PSUs shall be as determined by the Board and as set forth in the award agreement. Subject to the terms of the Plan, the Board will pay vested PSUs in shares issued from treasury or, at the sole discretion of the Board, a cash payment equal to the value of the vested PSUs at the end of the applicable performance period. Any shares may be issued subject to any restrictions deemed appropriate by the Board. The payment date for any PSUs in respect of which the Board may elect to settle in cash shall not extend beyond December 31 of the third calendar year following the calendar year in which the services giving rise to the award were rendered.

During the period of restriction, participants holding PSUs granted hereunder may, if the Board so determines, be credited with dividends paid with respect to the underlying shares or dividend equivalents while they are so held in accordance with the Plan and otherwise in such a manner determined by the Board in its sole discretion, subject to compliance with Policy 4.4. Dividend equivalents shall not apply to an award unless specifically provided for in the award agreement. The Board may apply any restrictions to the dividends or dividend equivalents that the Board deems appropriate. The Board, in its sole discretion, may determine the form of payment of dividends or dividend equivalents, including cash, shares and PSUs, provided that any dividend equivalents paid in the form of additional awards shall reduce the applicable pool of shares available for issuance of awards, and must be in accordance with the provisions of Section 4.8 of the Plan. Any Dividend Equivalents not paid in cash and not within the parameters of Section 4.8 of the Plan will be subject to the prior acceptance of the TSX-V. Further, any additional PSUs credited to the participant's account in satisfaction of payment of dividends or dividend equivalents will vest in proportion to and will be paid under the Plan in the same manner as the PSUs to which they relate.

If a Participant dies while an employee, Director of, or consultant to, the Company or an affiliate:

(a) the number of PSUs held by the participant on the termination date that have not vested shall be adjusted as set out in the applicable award agreement (collectively referred to below as "**Deemed Awards**");

(b) any Deemed Awards shall vest immediately;

(c) any PSUs held by the participant that have vested as of the termination date and any Deemed Awards that vested in accordance with item (b) above shall be paid to the participant's estate in accordance with the terms of the Plan and award agreement;

(d) any settlement or redemption of any PSUs shall occur within one year following the termination date;

(e) any PSUs held by the participant that are not yet vested at the termination date and do not vest in accordance with item (b) above immediately expire and are cancelled and forfeited on the termination date and the participant will not be entitled to any compensation or damages in respect of such cancellation and forfeiture; and

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(f) such participant's eligibility to receive further grants of PSUs under the Plan ceases as of the termination date.

Unless determined otherwise by the Board, or as may otherwise be set out in a participant's employment agreement, where a participant's employment or term of office or engagement terminates for any reason other than death (whether such termination occurs with or without any or adequate notice or reasonable notice, or with or without any or adequate compensation in lieu of such notice), then:

(a) any PSUs held by the participant that have vested before the termination date shall be paid to the participant in accordance with the terms of the Plan and award agreement, and any PSUs held by the participant that are not yet vested at the termination date will be immediately cancelled and forfeited to the Company on the termination date and the participant will not be entitled to any compensation or damages in respect of such cancellation and forfeiture;

(b) the eligibility of a participant to receive further grants under the Plan ceases as of the termination date;

(c) any settlement or redemption of any PSUs shall occur within one year following the termination date; and

(d) unless the Board, in its sole discretion, otherwise determines, at any time and from time to time, PSUs are not affected by a change of employment arrangement within or among the Company or an affiliate for so long as the participant continues to be an employee of the Company or an affiliate.

The PSUs granted herein may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated or disposed of by the participant, whether voluntarily or by operation of law, otherwise than by testate succession of the laws of descent and distribution, until the end of the applicable period of restriction specified in the award agreement until the date of settlement through delivery or other payment, and any attempt to do so will cause such PSUs to be null and void. A vested PSU shall be redeemable only by the participant and, upon the death of a participant, the person to whom the rights shall have passed by testate succession or by the laws of decent and distribution may redeem any vested PSUs in accordance with the provisions herein.

Approval

The Plan is considered a "rolling up to 10% and fixed up to 10%" plan as defined in Policy 4.4. In accordance with TSX-V policies, the TSX-V requires the Company to obtain the approval of its Shareholders with respect to the "rolling" portion of the Omnibus Plan on an annual basis; however, Shareholder approval of the fixed portion of the Omnibus Plan is only required if there is a proposed increase in the number allowable to be granted under the fixed portion of the Omnibus Plan.

Management of the Company will ask the Shareholders to approve the following resolution at the Meeting:

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"BE IT RESOLVED AS AN ORDINARY RESOLUTION that subject to regulatory approval and for the purposes of exception 13(b) of ASX Listing Rule 7.2:

*(a) the Company's omnibus equity incentive compensation plan adopted by the board of directors (the "**Board**") on November 10, 2022 (the "**Plan**"), be and is hereby adopted and re-approved;*

(b) the Company be authorized to award security-based compensation pursuant to and subject to the terms and conditions of the Plan, which will be a rolling number of options issuable under the Plan up to ten percent (10%) of the issued and outstanding share capital from time to time and a fixed number of other Awards (as defined in the Plan), other than options, issuable under the Plan up to a maximum of 12,733,431, being ten percent (10%) of the issued and outstanding share capital as of the date of implementation of the Plan; and

(c) The Company is hereby authorized and directed to issue such Shares pursuant to the Plan as fully paid and non-assessable Shares.

(d) The Board of the Company is hereby authorized and empowered to make any changes to the Plan as may be required by the TSX Venture Exchange.

(e) the directors and officers of the Company be authorized and directed to perform all such acts and deeds and things and execute, under the seal of the Company or otherwise, all such documents, agreements and other writings as may be required to give effect to the true intent of these resolutions."

It is the intention of the management designees, if named as proxy, to vote in favour of the approval of the Plan, unless the Shareholder has specified in its proxy that its Common Shares are to be voted against the Plan.

Voting Exclusion

Pursuant to and in accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this resolution by or on behalf of a person who is eligible to participate in the employee incentive scheme, or any of their respective associates.

However, this does not apply to a vote cast in favour of a resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

(b) the Chairman as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

(ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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Requirements under ASX Listing Rule 7.2 exception 13(b)

General

This resolution seeks Shareholders' re-approval for the adoption of the employee incentive scheme titled “Benz Mining Corp. Omnibus Equity Incentive Compensation Plan” ("**Plan**") in accordance with ASX Listing Rule 7.2 exception 13(b).

Under the Plan, the Board may offer to eligible persons the opportunity to subscribe for such number of equity securities (as defined under the ASX Listing Rules) in the Company as the Board may decide and on the terms set out in the rules of the Plan. In addition, a copy of the Plan is available for review by Shareholders at the registered office of the Company until the date of the Meeting. A copy of the Plan can also be sent to Shareholders upon request to the Company Secretary. Shareholders are invited to contact the Company if they have any queries or concerns.

ASX Listing Rules 7.1 and 7.2, exception 13(b)

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of common shares it had on issue at the start of that period.

ASX Listing Rule 7.2, exception 13(b) provides an exception to ASX Listing Rule 7.1 such that issues of equity securities under an employee incentive scheme are exempt for a period of three years from the date on which shareholders approve the issue of equity securities under the scheme as an exception to ASX Listing Rule 7.1.

If resolution V is passed, the Company will be able to issue equity securities under the Plan to eligible participants over a period of three years up to a nominated maximum amount without using the Company's 15% annual placement capacity under Listing Rule 7.1.

If resolution V is not passed, the Company will not be able to issue equity securities under the Plan to eligible participants without using the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following any such issue.

However, any future issues of equity securities under the Plan to a related party or a person whose relation with the Company or the related party is, in ASX's opinion, such that approval should be obtained, will still require Shareholder approval under ASX Listing Rule 10.14 at the relevant time.

Specific information required by ASX Listing Rule 7.2, exception 13(b)

Under and for the purposes of ASX Listing Rule 7.2, exception 13(b), the following information is provided in relation to the Plan:

(a) the material terms of the Plan are summarized herein;

(b) since the Company was listed on the ASX on 21 December 2020, the Company had in place a previous stock option plan, which was replaced with the Plan. The Company confirms no equity securities have been issued under the Plan since admission to the ASX. The Plan was previously approved by Shareholders on 14 December 2022. No equity securities have previously been issued under the Plan;

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(c) the maximum number of equity securities proposed to be issued under the Plan following approval of resolution V shall not exceed 12,733,431 equity securities, which is equal to approximately 10% of the Company's equity securities currently on issue, subject to adjustment in the event of a reorganization of capital and further subject to applicable laws and the Listing Rules; and

(d) a voting exclusion statement is included in the Notice of Meeting.

Board recommendation

Resolution V is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution V.

VI. Approval of 10% Placement Facility

To consider and, if thought fit, to pass with or without amendment, as a **special** resolution the following:

> *"That the Company have the additional capacity to issue equity securities provided for in ASX Listing Rule 7.1A on the terms and conditions in the Information Circular."*

Voting Exclusion

Pursuant to and in accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this resolution if at the time of the Meeting, the Company is proposing to make an issue of equity securities under the 10% Placement Facility, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any associate of those persons.

However, this does not apply to a vote cast in favour of a resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

(b) the Chairman as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

(ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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General

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of its issued share capital it had on issue at the start of that period.

Under ASX Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% ("**10% Placement Facility**").

Resolution VI seeks Shareholder approval by way of a special resolution to provide the Company the ability to issue equity securities under the 10% Placement Facility during the 10% Placement Period (refer below for details). The number of equity securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer below for details).

If Resolution VI is passed, the Company will be able to issue equity securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution VI is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in ASX Listing Rule 7.1.

Listing Rule 7.1A

(a) Is the Company an eligible entity?

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and which has a market capitalisation of $300 million or less.

The Company is an eligible entity for these purposes as it is not included in the S&P/ASX 300 Index and has an aggregate market capitalization of approximately $66.81 million, based on the closing price of Shares on ASX ($0.395) on 30 October 2023.

(b) What Equity Securities can be issued?

Any equity securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of equity securities of the eligible entity.

As at the date of the Notice of Meeting, the Company has on issue one quoted class of equity securities; being shares; with quotation of its shares on ASX settled in the form of CHESS Depositary Interests.

(c) How many equity securities can be issued?

ASX Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of equity securities calculated in accordance with the following formula:

(A x D) – E

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Where:

A is the number of Shares on issue 12 months before the date of issue or agreement:

(A) plus the number of fully paid Shares issued in the 12 months:

(1) under an exception in ASX Listing Rule 7.2 (other than exception 9, 16 or 17);

(2) on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:

- the convertible securities were issued or agreed to be issued before the 12 month period; or
- the issue of, or agreement to issue, the convertible securities was approved, or taken under the ASX Listing Rules to have been approved, under ASX Listing Rule 7.1 or 7.4;

(3) under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:

- the agreement was entered into before the 12 month period; or
- the agreement or issue was approved, or taken under the Listing Rules to be approved, under ASX Listing Rule 7.1 or 7.4; and

(4) with Shareholder approval under ASX Listing Rule 7.1 or 7.4. This does not include any issue of Shares under the Company's 15% annual placement capacity without Shareholder approval;

(B) plus the number of partly paid shares that became fully paid in the 12 months; and

(C) less the number of fully paid Shares cancelled in the 12 months.

Note that 'A' has the same meaning in ASX Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

D is 10%.

E is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by Shareholders under ASX Listing Rule 7.4.

“Relevant Period” means the 12 month period immediately preceding the date of the issue or agreement.

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(d) At what price can the equity securities be issued?

Any equity securities issued under ASX Listing Rule 7.1A must be issued for a cash consideration per security which is not less than 75% of the volume weighted average market price of equity securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; or

(ii) if the equity securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the equity securities are issued,

("**Minimum Issue Price**").

(e) When can equity securities be issued?

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A will be valid from the date of Meeting and will expire on the earlier to occur of:

(i) the date that is 12 months after the date of the Meeting;

(ii) the time and date of the Company's next annual general meeting; or

(iii) the date of Shareholder approval of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

("**10% Placement Period**").

(f) What is the effect of Resolution VI?

The effect of Resolution VI will be to allow the Directors to issue the equity securities under ASX Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under ASX Listing Rule 7.1.

Specific information required by ASX Listing Rule 7.3A

Under and for the purposes of ASX Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

(a) Final date for issue

The Company will only issue the equity securities under the 10% Placement Facility during the 10% Placement Period.

Shareholder approval of the 10% Placement Facility will cease to be valid if Shareholders approve a transaction under ASX Listing Rule 11.1.2 or 11.2.

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(b) Minimum issue price

Where the Company issues equity securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price.

(c) Purposes of issues under 10% Placement Facility

The Company may seek to issue equity securities under the 10% Placement Facility for the purposes of raising funds for continued investment in the Company's current assets, the acquisition of new assets or investments (including expenses associated with such an acquisition), and/or for general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 and 3.10.3 upon issue of any equity securities.

(d) Risk of economic and voting dilution

Shareholders should note that there is a risk that:

(i) the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of the Meeting; and

(ii) the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the equity securities.

If this Resolution is approved by Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders' economic and voting power in the Company may be diluted as shown in the below table (in the case of Options, only if the Options are converted into Shares).

The below table shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for 'A' calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of the Notice of Meeting ("**Variable A**"), with:

(i) two examples where Variable A has increased, by 50% and 100%; and

(ii) two examples of where the issue price of Shares has decreased by 50% and increased by 100% as against the current market price.

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Share on issue (Variable A in Listing Rule 7.1A.2)	Dilution			
	Issue price per Share	**$0.198 50% decrease in Current Market Price**	**$0.395 Current Market Price**	**$0.79 100% increase in Current Market Price**
169,138,794 Shares Variable A	10% Voting Dilution	16,913,879 Shares	16,913,879 Shares	16,913,879 Shares
	Funds raised	$3,340,391	$6,680,982	$13,361,965
253,708,191 Shares 50% increase in Variable A	10% Voting Dilution	25,370,819 Shares	25,370,819 Shares	25,370,819 Shares
	Funds raised	$5,010,737	$10,021,474	$20,042,947
338,277,588 Shares 100% increase in Variable A	10% Voting Dilution	33,827,759 Shares	33,827,759 Shares	33,827,759 Shares
	Funds raised	$6,680,982	$13,361,965	$26,723,929

Notes:

(1) The table has been prepared on the following assumptions:
   (a) the issue price is the current market price ($0.395), being the closing price of the Shares on ASX on 30 October 2023;
   (b) Variable A comprises of 169,138,794 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4;
   (c) the Company issues the maximum number of equity securities available under the 10% Placement Facility;
   (d) no convertible securities (including any issued under the 10% Placement Facility) are exercised or converted into Shares before the date of the issue of the equity securities; and
   (e) the issue of equity securities under the 10% Placement Facility consists only of Shares. If the issue of equity securities includes quoted options, it is assumed that those quoted options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

(2) The number of Shares on issue (ie Variable A) may increase as a result of issues of Shares that do not require Shareholder approval (for example, a pro rata entitlements issue, scrip issued under a takeover offer or upon exercise of convertible securities) or future specific placements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting.

(3) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

(4) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

(5) The table shows only the effect of issues of equity securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.

(e) Allocation policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of equity securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

(i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;

(ii) the effect of the issue of the equity securities on the control of the Company;

(iii) financial situation and solvency of the Company; and

(iv) advice from corporate, financial and broking advisers (if applicable).

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The allottees under the 10% Placement Facility have not been determined as at the date of the Notice of Meeting but may include existing substantial Shareholders and/or new investors who are not related parties of or associates of a related party of the Company.

(f) Issues in the past 12 months

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 14 December 2022.

In the 12 months preceding the date of the Meeting and as at the date of this Notice of Meeting, the Company has not issued or agreed to issue any equity securities under Listing Rule 7.1A.

(g) Voting exclusion statement

At the date of the Notice of Meeting, the Company is not proposing to make an issue of equity securities under ASX Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of the Notice of Meeting and the date of the Meeting, the Company proposes to make an issue of equity securities under ASX Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice of Meeting.

Board recommendation

Resolution VI is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution VI.

VII. Ratification of prior issue of 1,237,216 Shares

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution the following:

> *"That the issue of 1,237,216 Shares to Fury Gold Mines Limited is ratified under and for the purposes of ASX Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Information Circular.*"

Voting Exclusion

Pursuant to and in accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast in favour of this resolution by or on behalf of Fury Gold Mines Limited and any other person who participated in the issue of the Shares, or any of their respective associates.

However, this does not apply to a vote cast in favour of a resolution by:

(a) a person as proxy or attorney for a person who is entitled to vote, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;

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or

(b) the Chairman as proxy or attorney for a person who is entitled to vote, in accordance with a direction given to the Chairman to vote on the resolution as the Chairman decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

(ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

General

On October 23, 2023, the Company issued 1,237,216 shares (the **"Vendor Shares"**) to Fury Gold Mines Limited in consideration for the 4th anniversary option payment in relation to the option agreement entered into with Eastmain Mines Inc (now named Fury Gold Mines Limited) (**"Fury"** or the **"Vendor"**) on August 7, 2019 to acquire a 100% interest in the former producing Eastmain Gold Project (the **"Project"**) located in James Bay District, Quebec (**"Option Agreement"**).

A total of 1,237,216 Shares were issued in accordance with the Company's placement capacity under ASX Listing Rule 7.1.

Resolution VII seeks the approval of Shareholders to ratify the issue of 1,237,216 Shares under and for the purposes of ASX Listing Rule 7.4.

Listing Rules 7.1 and 7.4

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the issued capital it had on issue at the start of that period.

The issue of the Vendor Shares does not fit within any of the exceptions to ASX Listing Rule 7.1 and, as it has not yet been approved by Shareholders, effectively uses up part of the 15% limit in ASX Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under that Listing Rule for the 12 month period following the issue of the Vendor Shares.

ASX Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under ASX Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under ASX Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1.

To this end, Resolution VII seeks Shareholder approval to the issue of 1,237,216 Vendor Shares under and for the purposes of ASX Listing Rule 7.4.

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If Resolution VII is passed, the issue of the Vendor Shares will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the issue of the Vendor Shares.

If Resolution VII is not passed, the Vendor Shares will be included in the Company's 15% limit under ASX Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue or agree to issue without obtaining Shareholder approval over the 12 month period following the issue of those Vendor Shares.

Specific information required by ASX Listing Rule 7.5

Under and for the purposes of ASX Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Vendor Shares:

(a) the Vendor Shares were issued to Fury Gold Mines Limited;

(b) a total of 1,237,216 Vendor Shares were issued on October 23, 2023;

(c) the Vendor Shares are fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue;

(d) the Vendor Shares were issued at nil issue price, in consideration for the 4th anniversary option payment in relation to the acquisition of the Project. The Company has not and will not receive any other consideration for the issue of the Vendor Shares;

(e) the purpose of the issue of the Vendor Shares was to satisfy the Company's obligations under the Option Agreement;

(f) As noted above, under the Option Agreement, the Vendor has agreed to grant the Company an option to acquire an initial 75% and up to a 100% interest in the Project located in Quebec (***Option***). In exchange for the Option, the Company is required to pay the following consideration to the Vendor:

	Cash	**Securities**	**Exploration Commitments**
Within 5 days of approval from TSX Venture Exchange Inc.	$75,000	3,000,000	
Year 1	$200,000 (1)		$500,000
Year 2	$210,000 (2)		$1,000,000
Year 3	$210,000 (3)		$1,000,000
Year 4	$1,625,000 (4)		$1,000,000

Notes:

(1) Of which $100,000 may be paid through the issuance of common shares of Benz at not less than Discounted Market Price.

(2) Of which $110,000 may be paid through the issuance of common shares of Benz at not less than Discounted Market Price.

(3) Of which $110,000 may be paid through the issuance of common shares of Benz at not less than Discounted Market Price.

(4) Of which $375,000 may be paid through the issuance of common shares of Benz at not less than Discounted Market Price.

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Any future issuances of shares under notes (1) through (4) will be subject to prior approval from TSX Venture Exchange Inc.

The Vendor Shares relate to the fourth anniversary payment (***Final Payment***). Accordingly, as at the date of this information circular, the Company has exercised the Option and is the legal and beneficial holder of a 75% interest in the Project.

Following the exercise of the Option, the Company will be obligated to make the following additional payments to the Vendor on the occurrence of the following events:

(i) $1,000,000 within five (5) business days of the closing of project financing to place the Property or any part thereof into commercial production in accordance with a feasibility study completed by the Company within 24 months of the exercise of the Option. With this payment, the Company will have acquired 100% of the Vendor's recorded and/or leasehold interest in the Project. If the Company fails to make this milestone payment, the Vendor will have the right to buy back Company's 75% interest in the Project for $3,500,000, of which up to $1,225,000 may be paid in common shares of Eastmain Resources Inc. and

(ii) $1,500,000 within five (5) business days of the Commencement of Commercial Production.

The Company may, at its election, pay up to 25% of this payment in common shares (***Payment Shares***). The number of Payment Shares required to be issued will be determined by the share equivalent of such payment on the date of issuance.

The grant of the Option is subject to a 2% net smelter return royalty to be retained by the Vendor. The Company may, at any time, purchase one half of the NSR Royalty, thereby reducing the NSR Royalty to a 1% net smelter returns royalty, for $1,500,000.

(g) a voting exclusion statement is included in the Notice of Meeting.

Board recommendation

Resolution VII is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution VII.

DIRECTOR AND EXECUTIVE OFFICER COMPENSATION
(For the financial year ended April 30, 2023)

For purposes of this Information Circular, “named executive officer” of the Company means an individual who, at any time during the year, was:

(a) the Company’s chief executive officer (“**CEO**”);

(b) the Company’s chief financial officer (“**CFO**”);

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(c) each of the Company's three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year and whose total compensation was, individually, more than CAD $150,000 for that financial year; and

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of the most recently completed financial year;

(each a "**Named Executive Officer**" or "**NEO**").

Based on the foregoing definition, during the last completed financial year of the Company, there were four (4) Named Executive Officers, namely, its Interim CEO, Evan Cranston, its CFO, Simon Sharp, its Vice President, Exploration, Danielle Giovenazzo, and its former CEO and Head of Corporate Development (Australia), Xavier Braud.

Compensation Discussion and Analysis

In assessing the compensation of its executive officers, the Company does not have in place any formal objectives, criteria or analysis; instead, it relies mainly on discussions at the Board level.

The Company's executive compensation program has three principal components: base salary, incentive bonus plan, and incentive stock options. The determination and administration of base salaries or incentive bonuses, or both, are discussed in greater detail below. When appropriate to do so, incentive bonuses in the form of cash payments, are designed to add a variable component of compensation, in addition to stock options, based on corporate and individual performances for Named Executive Officers, and may or may not be awarded in any financial year. The Company has no other forms of compensation for its NEOs, although payments may be made from time to time to individuals who are NEOs or companies they control, for the provision of consulting services. Such consulting services are paid for by the Company at competitive industry rates for work of a similar nature by reputable arm's length services providers.

The Company notes that it is in an exploration phase with respect to its properties, has to operate with limited financial resources, and must control costs to ensure that funds are available to complete scheduled exploration programs and otherwise fund its operations. The Board has to consider the current and anticipated financial position of the Company at the time of any compensation determination. The Board has attempted to keep the cash compensation paid to the Company's NEOs relatively modest, while providing long-term incentives through the granting of stock options.

The Company's executive compensation program is administered by the Board of Directors, and is designed to provide incentives for the enhancement of shareholder value. The overall objectives are to attract and retain qualified executives critical to the success of the Company, to provide fair and competitive compensation, to align the interest of management with those of the Shareholders and to reward corporate and individual performance. The Company's compensation package has been structured in order to link shareholder return, measured by the change in the share price, with executive compensation through the use of incentive stock options as the primary element of variable compensation for its Named Executive Officers. The Company does not currently offer long-term incentive plans or pension plans to its Named Executive Officers.

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The Company bases the compensation for a NEO on the years of service with the Company, responsibilities of each officer and their duties in that position. The Company also bases compensation on the performance of each officer. The Company believes that stock options can create a strong incentive to the performance of each officer and is intended to recognize extra contributions and achievements towards the goals of the Company.

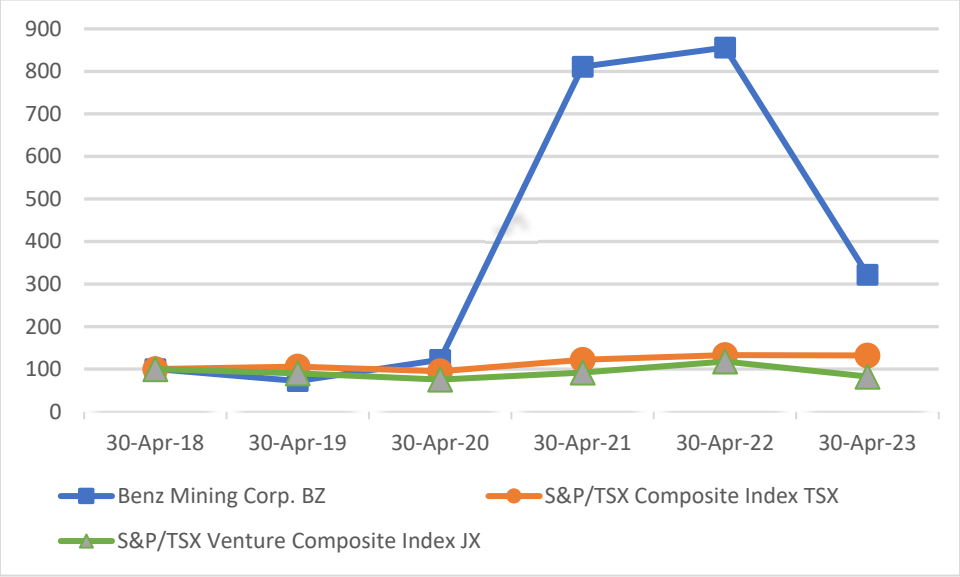
The Board, when determining cash compensation payable to a NEO, takes into consideration their experience in the mining industry, as well as their responsibilities and duties and contributions to the Company's success. Named Executive Officers receive a base cash compensation that the Company feels is in line with that paid by similar companies in North America, subject to the Company's financial resources; however no formal survey was completed by the Board.

In performing its duties, the Board has considered the implications of risks associated with the Company's compensation policies and practices. At its early stage of development and considering its current compensation policies, the Company has no compensation policies or practices that would encourage an executive officer or other individual to take inappropriate or excessive risks. An NEO or director is permitted for his or her own benefit and at his or her own financial risk, to purchase financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars or units or exchange funds, that are designed to hedge or offset a decrease in the market value of equity securities granted as compensation or held, directly or indirectly, by the NEO or director.

The only payments made to associates of NEOs/directors during the fiscal year ended April 30, 2023, were to Konkera Holdings Pty Ltd (an associate of Evan Cranston) for accounting related services for the Benz Australian branch. Total payments for the fiscal year ended April 30, 2023 were A$60,000.

Performance Graph

The Company's Shares are listed on the TSX-V under the trading symbol BZ. The following graph illustrates the comparison between the cumulative total shareholder return for $100 invested in Shares of the Company since April 30, 2018 with the cumulative total return of the S&P/TSX Composite Index (TSX) and the S&P TSX Venture Index (JX) and the for the applicable fiscal period. The Company considers the JX to be the most relevant index comparison for its securities.



Option-Based Awards

Stock options are granted to provide an incentive to the directors, officers, employees and consultants of the Company to achieve the longer-term objectives of the Company; to give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Company; and to attract and retain persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Company. The Company awards stock options to its executive officers based upon the recommendation of the Board, which recommendation is based upon the Board's review of a proposal from the CEO. Previous grants of incentive stock options are taken into account when considering new grants.

Summary Compensation Table

The following table sets forth the total compensation paid to or earned by the Named Executive Officers for the Company's three (3) most recently completed financial years:

Name and Principal Position	Year Ended	Salary ($)	Share-based Awards ($)	Option-based Awards [1] ($)	Non-equity Incentive Plan Compensation ($)		Pension Value ($)	All Other Compen-sation ($)	Total Compen-sation ($)
					Annual Incentive Plans	Long-term Incentive Plans			
Evan Cranston[2] Interim CEO	2023	Nil	Nil	Nil	Nil	Nil	Nil	162,509[3]	162,509
	2022	Nil	Nil	Nil	Nil	Nil	Nil	182,942[3]	182,942
	2021	Nil	Nil	437,101	Nil	Nil	Nil	119,340[3]	556,441
Simon Sharp CFO	2023	Nil	Nil	Nil	Nil	Nil	Nil	119,435[4]	119,435
	2022	Nil	Nil	Nil	Nil	Nil	Nil	80,080[4]	80,080
	2021	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Danielle Giovenazzo Vice President, Exploration	2023	Nil	Nil	Nil	Nil	Nil	Nil	181,646[5]	181,646
	2022	Nil	Nil	Nil	Nil	Nil	Nil	266,084[5]	266,084
	2021	Nil	Nil	118,990	Nil	Nil	Nil	218,673[5]	337,663
Xavier Braud[6] Former CEO	2023	Nil	Nil	Nil	Nil	Nil	Nil	107,256[7]	107,256
	2022	Nil	Nil	Nil	Nil	Nil	Nil	153,976[7]	153,976
	2021	Nil	Nil	380,769	Nil	Nil	Nil	126,066[7]	506,834

Notes:

(1) The fair value of stock options granted during the last financial year is based on the Black-Scholes Option Pricing Model. The Company used the following assumptions in the model to determine the fair value of the awards recorded above: Dividend Yield – Nil; Expected Life – 6.00 years; Volatility – 127%; Risk Free Interest Rate – 0.85%.

(2) Mr. Cranston was appointed Interim CEO on January 27, 2023.

(3) Consulting fees paid to Konkera Holdings Pty Ltd, a private company controlled by Mr. Cranston.

(4) Consulting fees paid to Sharp Consulting Services Inc., a private company controlled by Mr. Sharp.

(5) Consulting fees paid to Salda Geosciences Inc., a private company controlled by Ms. Giovenazzo.

(6) Mr. Braud was appointed CEO in September 2020 and resigned January 27, 2023.

(7) Consulting fees paid to Echeneis Capital Pty Ltd, a private company controlled by Mr. Braud.

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Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth the options granted to the Named Executive Officers to purchase or acquire securities of the Company outstanding at the end of the most recently completed financial year ended April 30, 2023:

Name	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price ($)	Option Expiration Date	Value of Unexercised In-the-money Options ($)[1]
Evan Cranston[2]	1,100,000 320,000 800,000	0.12 0.21 0.64	Apr 27, 2025 Jun 1, 2025 Oct 2, 2023	187,000 25,600 Nil
Simon Sharp	N/A	N/A	N/A	N/A
Danielle Giovenazzo	250,000	0.64	Oct 2, 2023	Nil
Xavier Braud[3]	800,000	0.64	Oct 2, 2023	Nil

Notes:
(1) The aggregate dollar value of the in-the-money unexercised vested options held at the end of the last financial year, based on the difference between the market value of the shares at the financial year end, and the exercise price. This does not mean the options were exercised or that any shares were sold at these values.
(2) Mr. Cranston was appointed Interim CEO on January 27, 2023.
(3) Mr. Braud was appointed CEO in September 2020 and resigned January 27, 2023.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth the value vested or earned during the year of option-based awards, share-based awards and non-equity incentive plan compensation paid to Named Executive Officers during the most recently completed financial year ended April 30, 2023:

Name	Option/Share-based Awards – Value Vested During the Year ($)[1]	Share-based awards - Value Vested During the Year ($)	Non-equity Incentive Plan Compensation – Value earned During the Year ($)
Evan Cranston[2]	Nil	Nil	Nil
Simon Sharp	Nil	Nil	Nil
Danielle Giovenazzo	Nil	Nil	Nil
Xavier Braud[3]	Nil	Nil	Nil

Notes:
(1) The aggregate value of the option based awards vested during the most recent financial year is based on the difference between the Company share price on the vesting day of any options that vested during the financial year and the exercise price of the options.
(2) Mr. Cranston was appointed Interim CEO on January 27, 2023.
(3) Mr. Braud was appointed CEO in September 2020 and resigned January 27, 2023.

Pension Plan Benefits

The Company does not have any pension arrangements in place for any Named Executive Officer.

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Termination and Change of Control Benefits

The Company has no plan or arrangement whereby any NEO may be compensated in the event of that NEO's resignation, retirement or other termination of employment, or in the event of a change of control of the Company or a change in NEO's responsibilities following such a change of control.

Director Compensation

Director Compensation Table

The Company's director compensation program is designed to attract and retain the most qualified people to serve on its Board and its committees and considers the risks and responsibilities of being an effective director. It further serves to align the interests of directors with those of Shareholders over the long-term.

Historically, and for the fiscal year ended April 30, 2023, the compensation of directors of the Company was reviewed annually and determined by the Board. The remuneration arrangements for non-executive directors are intended to attract highly qualified individuals with the capability to meet the challenging oversight responsibilities of a mining company and to closely align non-employee directors' interests with Shareholder interests. Consideration is given to the directors' time commitment, duties and responsibilities, and director remuneration practices and levels at comparable companies.

The Board had in place the following non-executive director remuneration framework in place for the fiscal year ended April 30, 2023:

- Annual cash retainer of $40,000 for non-executive directors;
- Ability to participate in equity-based remuneration in accordance with the terms of the Omnibus Equity Incentive Compensation Plan;
- No additional fees paid for committee membership or attendance at Board or committee meetings; and
- Directors have all reasonable expenses covered when travelling on Company business.

The following table sets forth the value of all compensation provided to directors, not including those directors who are also Named Executive Officers, for the Company's most recently completed financial year ended April 30, 2023:

Name	Fees Earned ($)	Option-based Awards ($)	All Other Compensation ($)	Total ($)
Nick Tintor	40,000	Nil	Nil	40,000
Peter Williams	39,903	Nil	Nil	39,903
Mathew O'Hara	39,903	Nil	Nil	39,903

Outstanding Share-Based Awards and Option-Based Awards

The following table sets forth the options granted to the directors of the Company, not including those directors who are also Named Executive Officers, to purchase or acquire securities of the Company outstanding at the end of the most recently completed financial year ended April 30, 2023:

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Name	Option-based Awards - Number of Securities Underlying Unexercised Options (#)	Option Exercise Price ($)	Option Expiration Date	Value of Unexercised In-the-money Options ($)[1]
Nick Tintor	70,000 100,000 45,000 500,000	0.076 0.12 0.21 0.64	Mar 3, 2025 Apr 27, 2025 Jun 1, 2025 Oct 2, 2023	14,980 17,000 3,600 Nil
Peter Williams	500,000	0.64	Oct 2, 2023	Nil
Mathew O'Hara	450,000 730,000	0.12 0.21	Apr. 27, 2025 Jun 1, 2025	76,500 58,400

Note:

(1) The aggregate dollar value of the in-the-money unexercised vested options held at the end of the last financial year, based on the difference between the market value of the shares at the financial year end, and the exercise price. This does not mean the options were exercised or that any shares were sold at these values.

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth the value vested or earned during the year of option-based awards and non-equity incentive plan compensation paid to the directors of the Company, not including those directors who are also Named Executive Officers, during the financial year ended April 30, 2023.

Name	Option-based Awards – Value Vested During the Year ($)	Share-based awards - Value Vested During the Year ($)	Non-equity Incentive Plan Compensation – Value Earned During the Year ($)
Nick Tintor	Nil	Nil	Nil
Peter Williams	Nil	Nil	Nil
Mathew O'Hara	Nil	Nil	Nil

EQUITY COMPENSATION PLAN INFORMATION

The following table sets forth certain information pertaining to the Company's equity compensation plan as at April 30, 2023:

Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (a)	Weighted-average Exercise Price of Outstanding Options, Warrants and Rights (b)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column (a)) (c)
Equity compensation plans approved by securityholders			
The Plan 1. Options 2. Awards	 7,305,963 Nil	 $0.42 N/A	 8,492,427 12,733,431
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
TOTAL	**7,305,963**	**$0.42**	**21,225,858**

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INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of the directors or senior officers of the Company, no proposed nominee for election as a director of the Company, and no associates or affiliates of any of them, is or has been indebted to the Company or its subsidiaries at any time since the beginning of the Company's last completed financial year.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

No Insider of the Company, no proposed nominee for election as a director of the Company and no associate or affiliate of any of the foregoing, has any material interest, direct or indirect, in any transaction since the commencement of the Company's last financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Other than as set forth herein, management of the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors or the appointment of auditors, of any person or company who has been: (a) if the solicitation is made by or on behalf of management of the Company, a director or executive officer of the Company at any time since the beginning of the Company's last financial year; (b) if the solicitation is made other than by or on behalf of management of the Company, any person or company by whom or on whose behalf, directly or indirectly, the solicitation is made; (c) any proposed nominee for election as a director of the Company; or (d) any associate or affiliate of any of the foregoing persons or companies.

MANAGEMENT CONTRACTS

Management functions of the Company and its subsidiaries are not performed to any substantial degree by any person or company other than the directors and executive officers of the Company or its subsidiaries.

CORPORATE GOVERNANCE

General

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. National Policy 58-201 - *Corporate Governance Guidelines* provides non-prescriptive guidelines on corporate governance practices for reporting issuers such as the Company. In addition, National Instrument 58-101 - *Disclosure of Corporate Governance Practices* ("**NI 58-101**") prescribes certain disclosure by the Company of its corporate governance practices. This disclosure is presented below.

Board of Directors

The Board facilitates its exercise of independent supervision over the Company's management through frequent meetings of the Board.

The Board is comprised of four (4) directors, of whom Mathew O'Hara, Peter Williams and Nicholas Tintor are all independent for the purposes of NI 58-101. Evan Cranston is not independent since he serves as the interim CEO of the Company as of January 27, 2023.

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During the fiscal year ended April 30, 2023, the Board held two formal Board meeting during which all directors were present while the Board's audit committee has held one formal meeting during the fiscal year ended April 30, 2023 to review and approve the annual financial statements. Rather, the Board and Audit Committee discuss matters informally on a regular basis and, if applicable, approved the majority of items through director resolutions.

The Corporations Act 2001 (Cth) provides that every director of the Company who has a material personal interest in a matter that relates to the affairs of the Company (which may include a contract or a proposed contract with the Company) shall (unless a specified exemption applies) declare his or her interest at a meeting of the directors of the Company. The Board would expect such a declaration to be made at the first meeting of the directors after the acquisition of the interest, and that such director would not be present while the matter is being considered at a meeting of the directors and not vote as a director in respect of the matter in which he or she has a material personal interest as aforesaid and, if he or she does so vote, his or her vote shall not be counted.

Board Mandate

Refer Schedule "B" for Board Mandate.

Position Descriptions

The written roles and responsibilities of the Chair of the Board and the CEO are set out in the Board's charter which is available on the Company's website and attached hereto as Schedule "B". The charter of the Company's Audit Committee includes the written role and responsibilities of the chair of the Audit Committee, which is also available on the Company's website and attached hereto as Schedule "A".

Directorships

The following current directors are also directors of other public companies:

Name of Director	Reporting Issuer
Evan Cranston	African Gold Limited (ASX: A1G) Firebird Metals Limited (ASX: FRB)
Mathew O'Hara	African Gold Limited (ASX: A1G) Pearl Gull Iron Limited (ASX: PLG) Peak Minerals Limited (ASX: PUA)
Peter Williams	Alderan Resources Limited (ASX: AL8) African Gold Limited (ASX: A1G) Elemental Altus Royalties Corp. (TSX-V: ELE)
Nick Tintor	N/A

Orientation and Continuing Education

New Board members receive an orientation package which includes reports on operations and results, and public disclosure filings by the Company. Board meetings are sometimes held at the Company's offices and, from time to time, are combined with presentations by the Company's management to give the directors additional insight into the Company's business. In addition, management of the Company makes itself available for discussion with all Board members.

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Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The Board considers its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the Board's duties effectively and to maintain a diversity of view and experience.

The Board does not have a nominating committee, and these functions are currently performed by the Board as a whole. However, if there is a change in the number of directors required by the Company, this policy will be reviewed.

Compensation Governance

The Company does not have a separate Compensation Committee, so the entire Board of Directors comprises the Compensation Committee, and is responsible for, among other things, evaluating the performance of the Company's executive officers, determining or making recommendations with respect to the compensation of the Company's executive officers, making recommendations with respect to director compensation, incentive compensation plans and equity-based plans, making recommendations with respect to the compensation policy for the employees of the Company or its subsidiaries and ensuring that the Company is in compliance with all legal requirements with respect to compensation disclosure. In performing its duties, the Board has the authority to engage such advisors, including executive compensation consultants, as it considers necessary.

The Board is currently composed of four (4) directors, of whom Mathew O'Hara, Nicholas Tintor and Peter Williams are independent directors within the meaning set out in NI 58-101. Evan Cranston is not independent since he serves as the interim CEO of the Company as of January 27, 2023. All members of the Board are experienced participants in business or finance, and have sat on the board of directors of other companies, charities or business associations, in addition to the Board of the Company.

The Board does not have a pre-determined compensation plan. The Company does not engage in benchmarking practices and the process for determining executive compensation is at the discretion of the Board.

The Board has not engaged the services of independent compensation consultants to assist it by making recommendations to the Board with respect to director and executive officer compensation**.**

Other Board Committees

The Board has no other committees, other than the Audit Committee.

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Assessments

Due to the minimal size of the Company's Board, no formal policy has been established to monitor the effectiveness of the directors, the Board and its committees.

Director Term Limits and Other Mechanisms of Board Renewal

The Company has not adopted term limits for its directors or other formal mechanisms for Board renewal. In doing so, the Company considered a number of factors, including the significant advantages associated with the continued involvement of long-serving directors who have gained a deep understanding of the Company's projects, operations and objectives during their tenure; the experience, corporate memory and perspective of such directors; the professional experience, areas of expertise and personal character of members of the Board; and the current needs and objectives of the Company.

The Company reviews the size, composition and performance of Board members, and makes recommendations for appointment, removal of directors or other adjustments as appropriate on an annual basis.

Policies Regarding the Representation of Women on the Board

The Company recognizes that gender diversity is a significant aspect of diversity and acknowledges the important role that women with appropriate and relevant skills and experience can play in contributing to the diversity of perspective on the Board and understands that the ability to draw on a wide range of viewpoints, backgrounds, skills and experience is critical to its success. While the Company has not adopted formal policies regarding the representation of women on the Board, the Company considers diversity to be an important consideration for the selection process.

The Company adopted a Diversity Policy which outlines the Company's commitment to promoting a culture that is supportive of diversity, including encouraging female participation across a range of roles across the Company. However, at the Company's current stage of development, while gender diversity is taken into account, the primary focus of the Board is the identification and selection of directors who have the expertise and skills necessary to assist the Company achieve its immediate goals. As the size and scale of the Company continues to grow, the Board expects to adopt policies to achieve gender diversity as director positions become vacant and appropriately qualified candidates become available.

Consideration Given to the Representation of Women in Executive Officer Appointments

The Company currently has no formal targets for diversity representation due to the size and stage of development of the Company. While the Board monitors the level of female representation on the Board and in management positions and, where appropriate, recruits qualified female candidates as part of the Company's overall recruitment and selection process to fill Board or management positions as the need arises, through vacancies, growth or otherwise, the primary focus for recruiting is the identification and selection of directors and executives who have the expertise and skills necessary for a lithium exploration and development project located in Quebec.

Issuer's Targets Regarding the Representation of Women on the Board and in Executive Officer Positions

The Company has not adopted specific targets for women's representation on the Board and in executive positions due to the Company's size and level of development. However, as part of the

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Company's desire to facilitate gender diversity on the Board and in management roles, the Company:

- considers impediments to gender diversity in the workplace;
- regularly reviews the proportion of women at all levels of the Company;
- monitors the effectiveness of, and continue to expand on, existing initiatives designed to identify, support and develop talented women with leadership potential; and
- continues to identify new ways to entrench diversity as a cultural priority across the organization.

Number of Women on the Board and in Executive Officer Positions

As of the date hereof, the Company has no female directors out of four (4) directors and one (1) female executive officer out of three (3) (i.e. 33%).

AUDIT COMMITTEE INFORMATION

Under National Instrument 52-110 – *Audit Committees* ("**NI 52-110**") reporting issuers are required to provide disclosure with respect to its Audit Committee including the text of the Audit Committee's Charter, composition of the Committee, and the fees paid to the external auditor. The Company provides the following disclosure with respect to its Audit Committee:

Audit Committee Charter

The Company's Audit Committee is governed by an audit committee charter, the text of which is set out in Schedule "A" attached to this Information Circular.

Composition of Audit Committee

Following the election of directors pursuant to this Information Circular, the following will be members of the Audit Committee:

Mathew O'Hara	Independent[(1)]	Financially literate[(2)]
Nicholas Tintor	Independent[(1)]	Financially literate[(2)]
Peter Williams	Independent[(1)]	Financially literate[(2)]

Notes:

(1) A member of an audit committee is independent if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board of Directors, reasonably interfere with the exercise of a member's independent judgment.

(2) An individual is financially literate if he has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements.

Relevant Education and Experience

The relevant education and/or experience of each member of the Audit Committee is as follows:

Mathew O'Hara, *Director*

Mr. O'Hara is a Chartered Accountant with extensive professional experience in capital markets, financing, financial accounting and corporate governance. His experience includes being employed by, and acting as, Director, Company Secretary and Chief Financial Officer of several companies, predominantly in the resources sector. Prior to these roles, he spent more than a decade working as an Associate Director at an international accounting firm in both the Corporate Finance/Advisory and Audit divisions in Australia gaining significant experience with publicly listed

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clients across a diverse range of industries, including mining and metals, oil and gas, technology and infrastructure. He had a particular focus in audit, M&A, valuations, financial modelling, due diligence and financial reporting.

Nicholas Tintor, *Director*

Mr. Tintor is a mining executive and geologist who holds a Bachelor of Science in Geology from the University of Toronto and has more than 30 years of experience in the Canadian mining industry. For the past 21 years, he has been involved in all aspects of junior mining company management from project generation, to finance and executive management. He also has deep global relationships in the mining industry and especially in the Canadian resources investment banking sector.

Peter Williams, *Director*

Mr. Peter Williams is a geophysicist with more than 30 years of expertise in mineral exploration and corporate management including Chief Geophysicist at WMC Resources in Australia and senior roles with Ampella Mining and Independence Group, both on the ASX. Peter has extensive experience in successful exploration for different mineral systems around the world, in both Greenfields, Brownfields and in-mine exploration, including porphyry, orogenic and epithermal gold, skarns and IOCG deposits. He was involved in the target identification and acquisition of in excess of 10 million ounces of gold in West Africa, including the multi-million ounce Wahignion and Batie Gold Deposit in Burkina Faso and Papillion's Gold Deposit in Mali.

Audit Committee Oversight

At no time since the commencement of the Company's most recently completed financial year was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board of Directors.

Reliance on Certain Exemptions

At no time since the commencement of the Company's most recently completed financial year has the Company relied on the exemption in Section 2.4 of NI 52-110 (*De Minimis Non-audit Services*), or any exemption from NI 52-110, in whole or in part, granted under Part 8 of National Instrument 52-110.

Pre-Approval Policies and Procedures

The Audit Committee is authorized by the Board of Directors to review the performance of the Company's external auditors and approve in advance provision of services other than auditing and to consider the independence of the external auditors, including a review of the range of services provided in the context of all consulting services bought by the Company. The Audit Committee is authorized to approve in writing any non-audit services or additional work which the Chairman of the Audit Committee deems is necessary, and the Chairman will notify the other members of the Audit Committee of such non-audit or additional work and the reasons for such non-audit work for the Committee's consideration, and if thought fit, approval in writing.

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External Auditor Service Fees

The fees billed by the Company's external auditors in each of the last two financial years for audit and non-audit related services provided to the Company or its subsidiaries (if any) are as follows:

Financial Year Ending April 30	Audit Fees ($)	Audit Related Fees ($)	Tax Fees ($)	All other Fees ($)
2023	43,000	Nil	Nil	Nil
2022	42,000	Nil	Nil	Nil

Exemption

The Company is not relying on any exemptions from the requirements of Part 3 *Composition of the Audit Committee* and Part 5 *Reporting Obligations* of NI 52-110.

OTHER MATTERS

Management of the Company knows of no amendment, variation or other matter to come before the Meeting other than the matters referred to in the Notice of Meeting. However, if any other matter properly comes before the Meeting, the accompanying proxy will be voted on such matter in accordance with the best judgment of the person or persons voting the proxy.

ADDITIONAL INFORMATION

Financial information is provided in the Company's audited annual financial statements and accompanying management's discussion and analysis ("**MD&A**") for the year ended April 30, 2023.

Under National Instrument 51-102, *Continuous Disclosure Obligations*, any person or company who wishes to receive financial statements from the Company may deliver a written request for such material to the Company or the Company's agent, together with a signed statement that the persons or company is the owner of securities of the Company. Shareholders who wish to receive financial statements are encouraged to send the enclosed mail card, together with the completed form of proxy, in the addressed envelope provided, to the Company's registrar and transfer agent, Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1.

Shareholders may obtain copies of the Company's financial statements and related MD&A by contacting the Company at info@benzmining.com or by telephone at +61 8 6143 6702. Additional information relating to the Company is available on SEDAR+ at www.sedarplus.ca.

GENERAL

Unless otherwise specified, all matters referred to herein for approval by the Shareholders require a simple majority of the Shareholders voting, in person or by proxy, at the Meeting. Where information contained in this Information Circular, rests specifically within the knowledge of a person other than the Company, the Company has relied upon information furnished by such person.

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The contents of this Information Circular have been approved and this mailing has been authorized by the Directors of the Company.

DATED as of the 3rd day of November, 2023.

BY THE ORDER OF THE BOARD OF
DIRECTORS OF **BENZ MINING CORP.**

"Evan Cranston"
Evan Cranston,
Chairman of the Board

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SCHEDULE "A"

BENZ MINING CORP.
AUDIT COMMITTEE CHARTER

I. PURPOSE

The Audit Committee (the "**Committee**") will consist of a majority of independent directors and is appointed by the Board of Directors (the "**Board**") of Benz Mining Corp. (the "**Company**") to assist the Board in fulfilling its oversight responsibilities relating to financial accounting and reporting process and internal controls for the Company. The Committee's primary duties and responsibilities are to:

- conduct such reviews and discussions with management and the independent auditors relating to the audit and financial reporting as are deemed appropriate by the Committee;
- assess the integrity of internal controls and financial reporting procedures of the Company and ensure implementation of such controls and procedures;
- ensure that there is an appropriate standard of corporate conduct including, if necessary, adopting a corporate code of ethics for senior financial personnel;
- review the quarterly and annual financial statements and management's discussion and analysis of the Company's financial position and operating results and report thereon to the Board for approval of same;
- select and monitor the independence and performance of the Company's outside auditors (the "**Independent Auditors**"), including attending at private meetings with the Independent Auditors and reviewing and approving all renewals or dismissals of the Independent Auditors and their remuneration; and provide oversight to related party transactions entered into by the Company.

The Committee has the authority to conduct any investigation appropriate to its responsibilities, and it may request the Independent Auditors as well as any officer of the Company, or outside counsel for the Company, to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee. The Committee shall have unrestricted access to the books and records of the Company and has the authority to retain, at the expense of the Company, special legal, accounting, or other consultants or experts to assist in the performance of the Committee's duties.

The Committee shall review and assess the adequacy of this Charter annually and submit any proposed revisions to the Board for approval.

In fulfilling its responsibilities, the Committee will carry out the specific duties set out in Part IV of this Charter.

II. AUTHORITY OF THE AUDIT COMMITTEE

The Committee shall have the authority to:

(a) engage independent counsel and other advisors as it determines necessary to carry out its duties;

(b) set and pay the compensation for advisors employed by the Committee; and

(c) communicate directly with the internal and external auditors.

III. COMPOSITION AND MEETINGS

1. The Committee and its membership shall meet all applicable legal and listing requirements, including, without limitation, those of the TSX Venture Exchange ("**TSX-V**"), the *Business Corporations Act* (British Columbia) and all applicable securities regulatory authorities.

2. The Committee shall be composed of three or more directors as shall be designated by the Board from time to time. The members of the Committee shall appoint from among themselves a member who shall serve as Chair.

3. Each member of the Committee shall be "financially literate" (as defined by applicable securities laws and regulations).

4. The Committee shall meet at least quarterly, at the discretion of the Chair or a majority of its members, as circumstances dictate or as may be required by applicable legal or listing requirements. A minimum of two of the members of the Committee present either in person or by telephone shall constitute a quorum.

5. If within one hour of the time appointed for a meeting of the Committee, a quorum is not present, the meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the adjourned meeting a quorum as hereinbefore specified is not present within one hour of the time appointed for such adjourned meeting, such meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the second adjourned meeting a quorum as hereinbefore specified is not present, the quorum for the adjourned meeting shall consist of the members then present.

6. If and whenever a vacancy shall exist, the remaining members of the Committee may exercise all of its powers and responsibilities so long as a quorum remains in office.

7. The time and place at which meetings of the Committee shall be held, and procedures at such meetings, shall be determined from time to time by, the Committee. A meeting of the Committee may be called by letter, telephone, facsimile, email or other communication equipment, by giving at least 48 hours' notice, provided that no notice of a meeting shall be necessary if all of the members are present either in person or by means of conference telephone or if those absent have waived notice or otherwise signified their consent to the holding of such meeting.

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8. Any member of the Committee may participate in the meeting of the Committee by means of conference telephone or other communication equipment, and the member participating in a meeting pursuant to this paragraph shall be deemed, for purposes hereof, to be present in person at the meeting.

9. The Committee shall keep minutes of its meetings which shall be submitted to the Board. The Committee may, from time to time, appoint any person who need not be a member, to act as a secretary at any meeting.

10. The Committee may invite such officers, directors and employees of the Company and its subsidiaries as it may see fit, from time to time, to attend at meetings of the Committee.

11. The Board may at any time amend or rescind any of the provisions hereof, or cancel them entirely, with or without substitution.

12. Any matters to be determined by the Committee shall be decided by a majority of votes cast at a meeting of the Committee called for such purpose. Actions of the Committee may be taken by an instrument or instruments in writing signed by all of the members of the Committee, and such actions shall be effective as though they had been decided by a majority of votes cast at a meeting of the Committee called for such purpose. All decisions or recommendations of the Audit Committee shall require the approval of the Board prior to implementation.

IV. RESPONSIBILITIES

A. Financial Accounting and Reporting Process and Internal Controls

1. The Committee shall review the annual audited financial statements to satisfy itself that they are presented in accordance with applicable Canadian accounting standards and report thereon to the Board and recommend to the Board whether or not same should be approved prior to their being filed with the appropriate regulatory authorities. The Committee shall also review and approve the interim financial statements. With respect to the annual and interim financial statements, the Committee shall discuss significant issues regarding accounting principles, practices, and judgments of management with management and the Independent Auditors as and when the Committee deems it appropriate to do so. The Committee shall satisfy itself that the information contained in the annual audited financial statements is not significantly erroneous, misleading or incomplete and that the audit function has been effectively carried out.

2. The Committee shall review management's internal control report and the evaluation of such report by the Independent Auditors, together with management's response.

3. The Committee shall review the financial statements, management's discussion and analysis relating to annual and interim financial statements, annual and interim earnings press releases and any other public disclosure documents that are required to be reviewed by the Committee under any applicable laws before the Company publicly discloses this information.

4. The Committee shall be satisfied that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the

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Company's financial statements, other than the public disclosure referred to in subsection (3), and periodically assess the adequacy of these procedures.

5. The Committee shall meet no less frequently than annually with the Independent Auditors and the Chief Financial Officer or, in the absence of a Chief Financial Officer, with the officer of the Company in charge of financial matters, to review accounting practices, internal controls and such other matters as the Committee, Chief Financial Officer or, in the absence of a Chief Financial Officer, with the officer of the Company in charge of financial matters, deems appropriate.

6. The Committee shall inquire of management and the Independent Auditors about significant risks or exposures, both internal and external, to which the Company may be subject, and assess the steps management has taken to minimize such risks.

7. The Committee shall review the post-audit or management letter containing the recommendations of the Independent Auditors and management's response and subsequent follow-up to any identified weaknesses.

8. The Committee shall ensure that there is an appropriate standard of corporate conduct including, if necessary, adopting a corporate code of ethics for senior financial personnel.

9. The Committee shall establish procedures for:

   (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and

   (b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

10. The Committee shall provide oversight to related party transactions entered into by the Company.

B. Independent Auditors

1. The Committee shall be directly responsible for the selection, appointment, compensation and oversight of the Independent Auditors and the Independent Auditors shall report directly to the Committee.

2. The Committee shall be directly responsible for overseeing the work of the external auditors, including the resolution of disagreements between management and the external auditors regarding financial reporting.

3. The Committee shall pre-approve all audit and non-audit services (including, without limitation, the review of any interim financial statements of the Company by the Independent Auditors at the discretion of the Committee) not prohibited by law to be provided by the Independent Auditors.

4. The Committee shall monitor and assess the relationship between management and the Independent Auditors and monitor, confirm, support and assure the independence and objectivity of the Independent Auditors. The Committee shall establish procedures to

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receive and respond to complaints with respect to accounting, internal accounting controls and auditing matters.

5. The Committee shall review the Independent Auditor's audit plan, including scope, procedures and timing of the audit.

6. The Committee shall review the results of the annual audit with the Independent Auditors, including matters related to the conduct of the audit, and receive and review the auditor's interim review reports.

7. The Committee shall obtain timely reports from the Independent Auditors describing critical accounting policies and practices, alternative treatments of information within applicable Canadian accounting principles that were discussed with management, their ramifications, and the Independent Auditors' preferred treatment and material written communications between the Company and the Independent Auditors.

8. The Committee shall review fees paid by the Company to the Independent Auditors and other professionals in respect of audit and non-audit services on an annual basis.

9. The Committee shall review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former auditors of the Company.

10. The Committee shall monitor and assess the relationship between management and the external auditors, and monitor and support the independence and objectivity of the external auditors.

C. Other Responsibilities

The Committee shall perform any other activities consistent with this Charter and governing law, as the Committee or the Board deems necessary or appropriate.

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SCHEDULE "B"

BENZ MINING CORP.
BOARD CHARTER

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HWL EBSWORTH
LAWYERS

Board Charter

Benz Mining Corp.

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HWL EBSWORTH LAWYERS

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Board Charter

Introduction

The Board of Benz Ming Corp. (**Company**) (**Board**) has the ultimate responsibility to its shareholders for the strategy and performance of the Company in general. The Board is dedicated to fulfilling these duties in a lawful and professional manner, and with the utmost integrity and objectivity. As such, the Board actively pursues best practice governance processes.

Good governance policies and processes are critical for ensuring that the Company is governed in the best interests of the Company as a whole. With this point in mind, the Board has decided to articulate and formalise the corporate governance framework within which the Company operates.

This document outlines the Company's corporate governance policy in the form of a Board Charter, which is a written policy document that defines the respective roles, responsibilities and authorities of the Board, both individually and collectively, and of management in setting the direction, management and the control of the organisation. As such, it establishes the guidelines within which the Directors and Officers are to operate as they carry out their respective roles. It does not in any way constitute legal advice or act as a substitute for legal advice.

The Board is cognisant of the Company's current size, nature and scale of activities and that it currently may not comply with all of the Corporate Governance Principles and Recommendations (4th Edition) published by the ASX Corporate Governance Council. However, the Company will state in its Annual Report its current position on these matters and a regular review will be undertaken to assess the applicability of the current procedures.

The purpose of this Board Charter is to document the policies upon which the Board has decided to meet its legal and other responsibilities.

The Company's Board Charter has four major sections:

(a) Part A – Defining Governance Roles;

(b) Part B – Board Processes;

(c) Part C – Key Board Functions; and

(d) Part D – Continuing Improvement.

While it is acknowledged that good governance is an important component of a successful company, it is also recognised that it is contingent upon the context in which it is practiced. Therefore, corporate governance needs to be a dynamic process. This Charter will need to be regularly reviewed and updated to reflect changes in the legal framework within which the Company operates, and amendments and developments in Board policies and procedures. It is the responsibility of the Company Secretary to ensure that the Board is consulted regarding any changes and updates, that the Charter is kept current and is reviewed and amended on a yearly basis, and that all Board members are provided with the latest versions of the Charter.

The Company recognises the overriding importance of its legal obligations which arise from various sources. Accordingly, nothing in this Charter must conflict with the Company's Articles of Association (**Articles**), the Corporations Act or the ASX Listing Rules. If such a conflict occurs, the Articles, Corporations Act and the ASX Listing Rules shall prevail.

Any reference to gender in this Charter should be interpreted as applicable to both males and females.

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Part A - Defining Governance Roles

1. The role of the Board

1.1 The Board is ultimately responsible for all matters relating to the running of the Company.

1.2 The Board's role is to govern the Company rather than to manage it. In governing the Company, the Directors must act in the best interests of the Company as a whole. It is the role of senior management to manage the Company in accordance with the direction and delegations of the Board and the responsibility of the Board to oversee the activities of management in carrying out these delegated duties. Thus, except when dealing with specific management delegations of individual Directors (particularly Executive Directors), it is misleading to refer to the management function of the Board.

1.3 The Board has the final responsibility for the successful operations of the Company. In general, it is responsible for, and has the authority to determine, all matters relating to the policies, practices, management and operations of the Company. It is required to do all things that may be necessary to be done in order to carry out the objectives of the Company. In carrying out its governance role, the main task of the Board is to drive the performance of the Company. The Board must also ensure that the Company complies with all of its contractual, statutory and any other legal obligations, including the requirements of any regulatory body.

1.4 Without intending to limit this general role of the Board, the principal functions and responsibilities of the Board include the following:

(a) providing leadership to the Company by:

(i) defining the Company's purpose;

(ii) approving the Company's Code of Conduct to underpin the desired culture within the Company; and

(iii) always acting in a manner consistent with the Company's culture and Code of Conduct;

(b) overseeing the development and implementation of an appropriate strategy, the instilling of the Company's values and performance by:

(i) working with the senior management team to ensure that an appropriate strategic direction and array of goals are in place;

(ii) regularly reviewing and amending or updating the Company's strategic direction and goals;

(iii) ensuring that an appropriate set of internal controls are implemented and reviewed regularly;

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(iv) ensuring an appropriate framework exists for relevant information to be reported by the management to the Board;

(v) when required, overseeing planning activities including the development and approval of strategic plans, annual plans, annual corporate budgets and long-term budgets including operating budgets, capital expenditure budgets and cash flow budgets; and

(vi) reviewing the progress and performance of the Company in meeting these plans and corporate objectives, including reporting the outcome of such reviews on at least an annual basis;

(c) overseeing the control and accountability systems that ensure the Company is progressing towards the goals set by the Board and in line with the Company's purpose, the agreed corporate strategy, legislative requirements and community expectations;

(d) ensuring corporate accountability to the shareholders primarily through adopting an effective shareholder communications strategy, encouraging effective participation at general meetings and, through the Chair, being the key interface between the Company and its shareholders;

(e) ensuring the integrity of the Company's accounting systems including the external audit;

(f) ensuring robust and effective risk management (for both financial and non-financial risks), compliance, continuous disclosure and control systems (including legal compliance) are in place and operating effectively;

(g) appointing, and where necessary removing and/or replacing, the Chair;

(h) being responsible for the Company's senior management and personnel including:

(i) directly managing the performance of the Chief Executive Officer (**CEO**) including:

(A) appointing and remunerating the CEO;

(B) providing advice and counsel to the CEO including formal reviews and feedback on his or her performance; and

(C) overseeing the development or removal of the CEO, where necessary;

(ii) ratifying the appointment, the terms and conditions of the appointment and, where appropriate, removal of the Chief Financial Officer (**CFO**) and/or Company Secretary and other senior executives;

(iii) ensuring appropriate checks are undertaken prior to the appointment of directors and senior executives;

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(iv) ensuring that an appropriate succession plan for the CEO, CFO and Company Secretary is in place; and

(v) when required, ensuring appropriate human resource systems (including OH&S systems) are in place to ensure the well-being and effective contribution of all employees;

(i) ensuring that the Company's remuneration and nomination policies are aligned with the entity's purpose, values, strategic objectives and risk appetite.

(j) delegating appropriate powers to the CEO, management and committees to ensure the effective day-to-day management of the business and monitoring the exercise of these powers;

(k) ensuring Directors receive briefings on material developments in laws, regulations and accounting standards relevant to the Company;

(l) where required, challenging management and holding it to account; and

(m) making all decisions outside the scope of these delegated powers.

1.5 The detail of some Board functions will be handled through Board Committees as and when the size and scale of operations requires such committees. However, the Board as a whole is responsible for determining the extent of powers residing in each Committee and is ultimately responsible for accepting, modifying or rejecting Committee recommendations.

2. Board structure

2.1 Number of Directors

(a) The Board has determined that, consistent with the size of the Company and its activities, the Board shall be comprised of a minimum of three (3) Directors, at least one of whom shall be non-executive.

(b) The Board's policy is that the majority of Directors shall be independent, non-executive Directors at a time when the size of the Company and its activities warrants such a structure. This will ensure that all Board discussions or decisions have the benefit of outside views and experience, and that the majority of Directors will be free of any interests or influences that could, or could reasonably be perceived to, materially interfere with the Director's ability to act in the best interests of the Company.

(c) The Board has adopted the definition of independence set out in the ASX Corporate Governance Council Corporate Governance Principles and Recommendations (4th Edition) as set out in Annexure A.

(d) The independence of the Company's Non-Executive Directors will be assessed on an ongoing basis.

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(e) In the opinion of the Board, all Directors should bring specific skills and experience that add value to the Company.

(f) When considering the potential reappointment of an existing director, the Board will take into account its skills matrix which sets out the mix of skills and diversity that the Board currently has or is looking to achieve in its membership.

(g) When considering vacancies, the Board will take into account a candidate's capacity to enhance the skills matrix and experience of the Board.

2.2 Appointment of Directors

The Company may, by ordinary resolution, increase or decrease the number of Directors and may also determine in what rotation the increased or decreased number is to go out of office and otherwise in accordance with the Articles. The Company will undertake appropriate checks before appointing a person and provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a Director.

2.3 Skills required on the Board

The Board will review capabilities, technical skills and personal attributes of its directors. It will normally review the Board's composition against those attributes and recommend any changes in Board composition that may be required. An essential component of this will be the time availability of Directors.

2.4 Written agreement

The Company shall have a written agreement with each Director and senior executive setting out the terms of their appointment. The agreement should be with the Director or senior executive personally unless the Company is engaging a bona fide professional services firm.

The written agreement should include:

(a) the requirement to disclose director's interests and any matters which could affect the director's independence;

(b) the requirement to comply with the Company's corporate governance policies and charters;

(c) the requirement to notify the Company of or seek the Company's approval before accepting, any new role that could impact upon the time commitment expected of the Director or give rise to a conflict of interests;

(d) the Company's policy around independent professional advice;

(e) indemnity and insurance arrangements;

(f) rights of access to corporate information; and

(g) ongoing confidentiality obligations.

2.5 Duration of appointment

In the interest of ensuring a continual supply of new talent to the Board, non- executive Directors will serve for a maximum of 10 years unless there are exceptional circumstances. The exception to this policy is that a Director who is serving as Chair at the conclusion of the usual maximum term may serve an additional term in that role. If a Director has served in their position for more than 10 years, the Board will regularly assess if their independence may have been compromised.

2.6 Vacation of office

Subject to clause 2.5, it is envisaged that Directors shall remain on the Board until required to vacate the office by law or as detailed in the Articles.

3. The role of individual Directors

As members of the peak decision-making body in the Company, Directors share ultimate responsibility for the Company's overall success. Therefore, Directors have an individual responsibility to ensure that the Board is undertaking its responsibilities. Directors need to ensure that the Board is providing:

(a) leadership to the Company, particularly in the areas of ethics and culture;

(b) a clear and appropriate strategic direction;

(c) upholding the Company's values;

(d) accountability to key stakeholders, particularly shareholders;

(e) oversight of policies;

(f) oversight of all control and accountability systems including all financial operations and solvency, risk management, monitoring conduct that is inconsistent with the Company's code of conduct and compliance with material legal and regulatory requirements;

(g) an effective senior management team and appropriate personnel policies as and when required; and

(h) timely and effective decisions on matters reserved to it.

3.2 Directors' code of conduct

In accordance with legal requirements and agreed ethical standards, Directors and key executives of the Company:

(a) will act honestly, in good faith and in the best interests of the whole Company;

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(b) owe a fiduciary duty to the Company as a whole;

(c) have a duty to use due care and diligence in fulfilling the functions of office and exercising the powers attached to that office;

(d) will undertake diligent analysis of all proposals placed before the Board;

(e) will act with a level of skill expected from directors and key executives of a publicly listed company;

(f) will use the powers of office for a proper purpose, in the best interests of the Company as a whole;

(g) will demonstrate commercial reasonableness in decision making;

(h) will not make improper use of information acquired as Directors and key executives;

(i) will not disclose non-public information except where disclosure is authorised or legally mandated;[1]

(j) will keep confidential, information received in the course of the exercise of their duties and such information remains the property of the Company from which it was obtained and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by the person from whom the information is provided, or is required by law;

(k) will not take improper advantage of the position of Director[2] or use the position for personal gain or to compete with the Company;

(l) will not take advantage of Company property or use such property for personal gain or to compete with the Company;

(m) will protect and ensure the efficient use of the Company's assets for legitimate business purposes;[1]

(n) will not allow personal interests, or the interest of any associated person, to conflict with the interests of the Company;

(o) have an obligation to be independent in judgment and actions and directors will take all reasonable steps to be satisfied as to the soundness of all decisions of the Board;

(p) will make reasonable enquiries to ensure that the Company is operating efficiently, effectively and legally, towards achieving its goals;

(q) will not engage in conduct likely to bring discredit upon the Company;[2]

(r) will encourage fair dealing by all employees with the Company's customers, suppliers, competitors and other employees as and when those dealings occur;[1]

(s) will encourage the reporting of unlawful/unethical behaviour and actively promote ethical behaviour and protection for those who report violations in good faith;[1]

(t) will give their specific expertise generously to the Company; and

(u) have an obligation, at all times, to comply with the spirit, as well as the letter of the law and with the principles of this Charter.[2]

[1] From the ASX Corporate Governance Council's Corporate Governance Principles.

[2] From the AICD Code of Conduct.

3.3 Expectations of Directors in Board process

(a) Since the Board needs to work together as a group, Directors need to establish a set of standards for Board meetings. At the Company, it is expected that Directors shall, in good faith, behave in a manner that is consistent with generally accepted procedures for the conduct of meetings at all meetings of the Board. This will include, but not be limited to:

(i) behaving in a manner consistent with the letter and spirit of the Code of Conduct;

(ii) acting in a businesslike manner;

(iii) acting in accordance with the Articles and Board policies;

(iv) addressing issues in a confident, firm and friendly manner;

(v) preparing thoroughly for each Board or Committee event;

(vi) using judgment, common sense and tact when discussing issues;

(vii) minimising irrelevant conversation and remarks;

(viii) ensuring that others are given a reasonable opportunity to put forward their views;

(ix) refraining from interruption or interjection when a speaker has the floor; and

(x) being particularly sensitive in interpreting any request or direction from the Chair that aims to ensure the orderly and good-spirited conduct of the meeting.

(b) Directors are expected to be forthright in Board meetings and have a duty to question, request information, raise any issue, and fully canvas all aspects of any issue confronting the Company, and cast their vote on any resolution according to their own judgment.

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(c) Outside the boardroom, however, Directors will support the letter and spirit of Board decisions in discussions with all stakeholders including any shareholders, special interest groups, customers, staff, suppliers and any other parties.

(d) Directors will keep confidential all Board discussions and deliberations. Similarly, all confidential information received by a Director in the course of the exercise of the Director's duties remains the property of the Company and is not to be discussed outside the boardroom. It is improper to disclose it, or allow it to be disclosed, unless that disclosure is required by law and in any event should not be disclosed without appropriate authorisation.

3.4 Conflict of interest and related party transactions

(a) Conflicts of interest

(i) Directors must disclose to the Board actual or potential conflicts that may or might reasonably be thought to exist between the interests of the Director and the interests of the Company. On appointment, Directors will have an opportunity to declare any such interests.

(ii) Directors should update this disclosure by notifying the Company Secretary in writing as soon as they become aware of any conflicts. Directors are also expected to indicate to the Chair any actual or potential conflict of interest situation as soon as it arises.

(iii) The Board can request a Director to take reasonable steps to remove the conflict of interest. If a Director cannot or is unwilling to remove a conflict of interest then the Director must absent himself or herself from the room when discussion and voting occur on matters to which the conflict relates. The entry and exit of the Director concerned will be minuted by the Company Secretary. Directors do not have to give notice of a conflict or absent themselves in accordance with section 191(2) or section 195 of the Corporations Act, including, without limitation when either:

(A) conflict of interest relates to an interest common to all Company members/shareholders; or

(B) the Board passes a resolution that:

(1) identifies the Director, the nature and extent of the Director's interest; and

(2) clearly states that the other Directors are satisfied that the interest should not disqualify the Director concerned from discussion and/or voting on the matter.

(b) Related party transactions

(i) Related party transactions include any financial transaction between a Director or officer and the Company and will be reported in half yearly and annual reports.

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(ii) In general, the Corporations Act requires related party transactions to be approved by the shareholders; the Board cannot, except in certain limited circumstances, approve these transactions. Examples of exemptions to this requirement occur where the financial benefit is given on arm's length terms, or is considered to be reasonable remuneration to an officer or employee.

(iii) The Board has also resolved that where applications are made by a related party to a Director or officer of the Company then the Director or officer shall exclude himself/herself from the approval process.

(iv) "Related party" for this process has the meaning given to that term in section 228 of the Corporations Act and includes:

(A) a spouse or de facto spouse of the Director or officer;

(B) a parent, son or daughter of the Director or officer or their spouse or de facto spouse; or

(C) an entity over which the Director or officer or a related party defined in paragraph (A) or (B) has a controlling interest.

3.5 Emergency contact procedures

As there is the occasional need for urgent decisions, Directors should leave with the Company Secretary any contact details, either for themselves or for a person who knows their location, so that all Directors can be contacted within 24 hours in cases of a written resolution or other business.

4. The role of the Chair

To the extent possible, the Chair of the Board is to be an independent Director and is not to be the same person as the Managing Director.

The Chair's role is a key one within the Company. The Chair is considered the "lead" Director and utilises his/her experience, skills and leadership abilities to facilitate the governance processes.

There are two main aspects to the Chair's role. They are the Chair's role within the boardroom and the Chair's role outside the boardroom.

4.1 Inside the boardroom

Inside the boardroom the role of the Chair is to:

(a) establish and approving the agenda for Board meetings in consultation with the CEO;

(b) chair Board meetings;

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(c) ensuring adequate time in Board meeting for discussion of all agenda items including strategic issues;

(d) be clear on what the Board has to achieve, both in the long and short term;

(e) provide guidance to other Board members about what is expected of them;

(f) facilitating effective contribution of all directors and promoting constructive and respectful relations between directors and between the Board and management;

(g) ensure that Board meetings are effective in that:

(i) the right matters are considered during the meeting (for example, strategic and important issues);

(ii) matters are considered carefully and thoroughly;

(iii) all Directors are given the opportunity to effectively contribute; and

(iv) the Board comes to clear decisions and resolutions are noted;

(h) brief all Directors in relation to issues arising at Board meetings;

(i) ensure that the decisions of the Board are implemented properly;

(j) ensure that the Board behaves in accordance with its Code of Conduct;

(k) the Chairman has authority to act and speak for the Board between its meetings, including engaging with the Managing Director.

4.2 Outside the boardroom

Outside the boardroom the role of the Chair is to:

(a) in conjunction with the CEO, undertake appropriate public relations activities;

(b) be the spokesperson for the Company at the AGM and in the reporting of performance and profit figures;

(c) be the major point of contact between the Board and the CEO;

(d) be kept fully informed of current events by the CEO on all matters which may be of interest to Directors;

(e) regularly review with the CEO, and such other senior officers as the CEO recommends, progress on important initiatives and significant issues facing the Company; and

(f) provide mentoring for the CEO.

5. The role of the Company Secretary

5.1 The Company Secretary is charged with facilitating the Company's corporate governance processes and so holds primary responsibility for ensuring that the Board processes and procedures run efficiently and effectively. The Company Secretary is accountable to the Board, through the Chair, on all governance matters and reports directly to the Chair as the representative of the Board. The Company Secretary is appointed and dismissed by the Board and all Directors have, as of right access to the Company Secretary.

5.2 The tasks of the Company Secretary shall include:

(a) Meetings and minutes

(i) notifying the directors in advance of a meeting of the Board;

(ii) ensuring that the agenda and Board papers as and when they are required, are prepared and forwarded to Directors prior to Board meetings;

(iii) recording, maintaining and distributing the minutes of all Board and Board Committee meetings as required;

(iv) maintaining a complete set of Board papers at the Company's main office, preparing for and attending all annual and extraordinary general meetings of the Company;

(v) recording, maintaining and distributing the minutes of all general meetings of the Company.

(b) Compliance

(i) overseeing the Company's compliance program and ensuring the Company's compliance and reporting obligations are met;

(ii) ensuring all requirements of ASIC, the ATO and any regulatory bodies are fully met; and

(iii) providing counsel on corporate governance principles and Director liability.

(c) Governance administration

(i) maintaining a Register of Company Policies as approved by the Board;

(ii) maintaining, updating and ensuring that all Directors have access to an up-to-date copy of the Board Charter and associated governance documentation;

(iii) maintaining the complete list of the delegations of authority;

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(iv) reporting at Board meetings the documents executed under a power of attorney, or under the common seal; and

(v) any other services the Chair or Board may require.

6. The role of the CEO

6.1 The CEO is responsible for the attainment of the Company's goals and vision for the future, in accordance with the strategies, policies, programs and performance requirements approved by the Board. The position reports directly to the Board.

6.2 If there is no CEO appointed at any given time, the Board will nominate another executive director to undertake the role/responsibilities assigned to the CEO under this Board Charter.

6.3 The CEO's primary objective is to ensure the ongoing success of the Company through being responsible for all aspects of the management and development of the Company. The CEO is of critical importance to the Company in guiding the Company to develop new and imaginative ways of winning and conducting business. The CEO must have the industry knowledge and credibility to fulfil the requirements of the role.

6.4 The CEO will, as and when the size, nature and scale of the Company's activities requires it, manage a team of executives responsible for all functions contributing to the success of the Company.

6.5 The CEO's specific responsibilities will include:

(a) develop, in conjunction with the Board, the Company's vision, values, and goals;

(b) responsibility for the achievement of corporate goals and objectives;

(c) development of short, medium and long term corporate strategies and planning to achieve the Company's vision and overall business objectives;

(d) preparation of business plans and reports with the senior management;

(e) developing with the Board the definition of ongoing corporate strategy;

(f) implementing and monitoring strategy and reporting/presenting to the Board on current and future initiatives;

(g) advise the Board regarding the most effective organisational structure and oversee its implementation;

(h) assessment of business opportunities of potential benefit to the Company;

(i) responsibility for proposals for major capital expenditure to ensure their alignment with corporation strategy and justification on economic grounds;

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(j) sustain competitive advantage through maximising available resources, encouraging staff commitment and strategically aligning the corporate culture with the organisation's goals and objectives;

(k) establish and maintain effective and positive relationships with Board members, shareholders, customers, suppliers and other government and business liaisons;

(l) undertake the role of key Company spokesperson;

(m) recommend policies to the Board in relation to a range of organisational issues including delegations of authority, consultancies and performance incentives;

(n) ensure statutory, legal and regulatory compliance and comply with corporate policies and standards;

(o) ensure appropriate risk management practices and policies are in place;

(p) develop and motivate direct reports and their respective teams;

(q) select and appoint key staff as and when required (direct reports); and

(r) ensure there is an appropriate staff appraisal system in place in the Company.

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Part B - Board processes

1. Board meetings

1.1 Board meetings are a fundamental component of governance processes. Each Board meeting is critical, as it is the main opportunity for directors to:

(a) obtain and exchange information with the senior management team;

(b) obtain and exchange information with each other; and

(c) make decisions.

1.2 The Board meeting agenda is equally as important because it shapes the information flow and subsequent discussion.

1.3 Meeting frequency

Given the size of the Company and the scale of its activities the Board will meet approximately 10 times per year but not less than six times per year and, unless otherwise agreed, Committees will generally meet on a quarterly basis. Where Board and Committee meetings are scheduled for the same month, where possible, Committee meetings will precede the Board meeting by at least one week to allow the circulation of the minutes of the Committee meeting prior to the Board meeting.

1.4 Meeting time and location

The Board usually meets at the offices of the Company in either Australia or Canada. The commencement time will vary depending on the agenda of each individual meeting, the availability of key participants and the location in which the meeting is taking place.

1.5 Meeting language

If a Director does not speak the language in which the Board meeting is proposed to be held in and key documents written, processes will be adopted to ensure that the Director understands and can contribute to discussions at those meetings and understand and discharge their obligations in relation to those documents.

1.6 Meeting cycle

When the size of the Company and the scale of its activities warrants it, and to assist the smooth running of Board processes, the Board will adopt an indicative monthly cycle as follows. The indicative cycle gives Board members seven days to review the agenda and Board papers to save valuable time at meetings by being prepared for discussions and allowing them to seek clarification or further information in advance on ambiguous items.

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Under normal circumstances and when warranted, Board meetings shall follow the following monthly cycle:

Item	Day
Draft agenda prepared by the Company Secretary	-7
Company Secretary updates actions arising from the previous meeting	-7
Company Secretary reviews the proposed agenda with the Chair	-7
Board papers and agenda are finalised	-3
Board papers are printed	-3
All Board papers are circulated to Board meeting attendees	-3
Board meeting	0
Draft minutes sent to Chair	3-5
Draft minutes sent to Directors	6-10

All days indicated are calculated in relation to the Board meeting day (day zero).

Please note that this is an indicative cycle only. The actual timing of events in the lead up to and follow up from Board meetings will be dependent upon the circumstances surrounding each individual meeting.

1.7 Conduct of meeting

The Chair will determine the degree of formality required at each meeting while maintaining the decorum of such meetings. As such the Chair will:

(a) ensure that all members are heard;

(b) retain sufficient control to ensure that the authority of the Chair is recognised. This may require a degree of formality to be introduced if this is necessary to advance the discussion;

(c) take care that the decisions are properly understood and well recorded; and

(d) ensure that the decisions and debate are completed with a formal resolution recording the conclusions reached.

1.8 Quorum and voting at meetings

In order for a decision of the Board to be valid a quorum of Directors must be present. A quorum will be two Directors present, at least one of whom must be an independent Director, in person or by instantaneous communication device or as otherwise stipulated in the Articles. Questions arising at Board meetings are to be decided by a majority vote of Directors who are present and entitled to vote.

1.9 Emergency decision making

A resolution in writing signed by all Directors shall be as valid and effectual as if it had been passed at a meeting of Directors duly convened and held and otherwise in accordance with the Company's Articles.

2. Board meeting agenda

2.1 Agenda content

An agenda will be prepared for each Board and Committee meeting.

2.2 Agenda preparation

The Company Secretary, in consultation with the Chair and the CEO is responsible for preparing an agenda for each Board meeting. However, any Director may request items to be added to the agenda for upcoming meetings.

3. Board papers

3.1 Preparation and circulation of Board papers

The Company Secretary together with the CEO is responsible for the preparation and circulation of Board papers should they be required. The Board papers if so required will be circulated to Directors prior to the Board meeting. If a Board paper relates to a matter in which there is a known conflict of interest with a particular Director then the relevant Board paper will be removed by the Company Secretary on the instructions of the Chair, from the set of Board papers sent to that Director. In the case of the Chair having a conflict of interest, the Board will appoint another Director to make final decisions on the forwarding of Board papers to the Chair.

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3.2 Retention of Board papers

The Company Secretary maintains a complete set of Board papers at the Company's headquarters. However, individual Directors may retain their own Board papers in a secure location.

4. Board minutes

Minutes are to be a concise summary of the matters discussed at a Board Meeting. Minutes will contain a brief reference to relevant Board papers tabled plus any official resolutions adopted by Directors. All decisions will be recorded in the minutes by means of a formal resolution.

5. Board calendar

In order to provide an even distribution of work over each financial year, the Board will adopt a twelve-month Board Calendar. Included will be all scheduled Board and Committee meetings as well as major corporate and Board activities to be carried out in particular months. Once initiated it will be updated and approved prior to the start of each financial year.

6. Committees

When the size of the Company and the scale of its activities warrant it the Board will institute the following committees:

(a) Audit and Risk Committee; and

(b) Remuneration and Nomination Committee.

PART C – KEY BOARD FUNCTIONS

1. The Board and strategy

The Board will approve a formal strategic planning process that articulates the respective roles and levels of involvement of the Board, senior management and other employees and will review the strategic plan for the Company on a regular basis.

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2. Contacts and advisory role

2.1 CEO Advisory role

It is recognised that a key directorial duty is providing a sounding board for CEO ideas and challenges. Recognising that the CEO -Board relationship is critical to effective corporate governance, Directors should provide frank and honest advice to the CEO. It is expected that the Chair will play a key part of this role and will maintain regular contact with the CEO.

All advice should be constructive in nature and provided in a positive manner. Where appropriate, Directors should recommend possible alternative advisers if they do not feel adequately trained to assist.

2.2 Protocol for interaction with internal and external parties

(a) Media contact and comment

The Board has designated the CEO or the Chair (where appropriate) to speak to the press on matters associated with the Company. In speaking to the press, the CEO or the Chair will not comment on price sensitive information that has not already been disclosed to a relevant authority, however, they may clarify previously released information. To assist in safeguarding against the inadvertent disclosure of price sensitive information the CEO and the Chair will be informed of what the Company has previously disclosed to the market on any issue prior to briefing anyone outside the Company.

Subject to the policies of the Board and any committee that the Board may appoint from time to time, the Chair is authorised to comment on:

(i) annual and half yearly results at the time of the release of the annual or half yearly report;

(ii) resolutions to be put to General Meetings of the Company;

(iii) changes in Directors, any matter related to the composition of the Board or Board processes;

(iv) any speculation concerning Board meetings or the outcomes of Board meetings; and

(v) other matters specifically related to shareholders.

Subject to the policies of the Board and any committee that the Board may appoint from time to time, the CEO is authorised to comment on:

(i) the Company's future outlook;

(ii) any operational matter;

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(iii) media queries concerning operational issues which reflect either positively or negatively on the Company;

(iv) proposed or actual legal actions; and

(v) queries and general discussion concerning the Company's industry.

See the Code of Conduct for further information relating to conduct of Employees and the Continuous Disclosure and Communications Policy for further information relating to communications to external parties.

(b) External communications including analyst briefings and responses to Shareholder questions

The Company discloses its financial and operational results to the market each year/half year/quarter as well as informing the market of other events throughout the year as they occur. Annual, half yearly and quarterly financial reports, media releases and AGM speeches are all lodged with the appropriate authority. As all financial information is disclosed, the Company will only comment on factual errors in information and underlying assumptions when commenting on market analysts' financial projections, rather than commenting on the projections themselves.

In addition to the above disclosures, the Company does conduct briefings and discussions with analysts and institutional investors. However, price sensitive information will not be discussed unless that particular information has been previously formally disclosed to the market via an announcement. Slides and presentations used in briefings will also be released immediately prior to the briefing to the market.

After the conclusion of each briefing or discussion if any price sensitive information was disclosed it will be announced immediately to the market.

2.3 Hospitality and gifts

While the Company recognises the need from time to time to give or accept customary business courtesies in accordance with ethical business practices, Directors and officers will not solicit such courtesies and will not accept gifts, services, benefits or hospitality that might influence, or appear to influence, the Directors' and officers' conduct in representing the Company.

Refer to the Company's Anti-Bribery and Anti-Corruption Policy for further information.

3. Monitoring

Another essential function of the Board is to monitor the performance of the organisation in implementing its strategy and overall operational performance.

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4. Risk and compliance management

The Board is charged with overseeing, reviewing and ensuring the integrity and effectiveness of the Company's risk and compliance systems. The Board has an external independent auditor who is responsible for verifying the Company's compliance systems and reporting to the Board on those systems.

Since risk management is a complex and critical component of the Company's governance, the Board has established an Audit and Risk Committee to oversee and guide the detail of this topic. The CEO will be charged with implementing appropriate risk systems within the Company. Aspects of this process may be delegated. Refer to the Audit and Risk Management Committee Charter.

The risk management system will be based on Standard ISO 31000:2018.

Risk management is considered a key governance and management process. It is not an exercise merely to ensure regulatory compliance. Therefore, the primary objectives of the risk management system at the Company will be to ensure:

(a) all major sources of potential opportunity for and harm to the Company (both existing and potential) are identified, analysed and treated appropriately;

(b) business decisions throughout the Company appropriately balance the risk and reward trade off;

(c) regulatory compliance and integrity in reporting is achieved; and

(d) Senior Management, the Board and investors understand the risk profile of the Company.

In line with these objectives, the risk management system will cover:

(e) operations risk;

(f) financial reporting; and

(g) compliance.

The Audit and Risk Committee reviews all major strategies and purchases for their impact on the risk facing the Company, and makes appropriate recommendations to the Board. The Company reviews annually its operations to update its risk profile. This occurs in conjunction with the strategic planning process.

The Audit and Risk Committee will create a quarterly report on those areas of risk identified. In addition, as specified by Recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition), the CEO and CFO provide a written declaration of assurance that their opinion, that the financial records of the Company for any financial period have been properly maintained, comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company, has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

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The Company produces a number of periodic reports, including its Annual Report, Half-year financial report and quarterly activity and cash flow reports. The Company has in place processes to review and confirm the accuracy and reasonableness of the disclosures contained in these reports at both management and Board level, including where a corporate report of this type is not subject to audit or review by an external auditor. Management prepares the disclosures in these reports whereby subject matter experts and the relevant executives review and approve the disclosures which are then reviewed by the Company's CEO and approved by the Board. In the event further legal or financial review is required, the proposed disclosure is run past the Company's advisors, lawyers or auditors (as appropriate) for review.

5. Delegation of authority

Directors are responsible for any delegations of their responsibilities with regard to corporate operations. As such, they decide as a Board what Company matters are delegated to either specific Directors or management. In addition, they outline what controls are in place to oversee the operation of these delegated powers.

As a consequence, individual Directors have no individual authority to participate in the day-to-day management of the Company including making any representations or agreements with member companies, suppliers, customers, employees or other parties or organisations.

The exception to this principle occurs where the Board explicitly delegates an authority to the Director individually. Additionally, it is recognised that all Executive Directors will carry significant delegated authority by virtue of their management position.

Similarly, Committees and their members require specific delegations from the Board as a whole and these will be contained in each Committee's respective Terms of Reference.

5.1 General delegations

In general, the Board delegates all powers and authorities required to effectively and efficiently carry out the Company's business. Listed below are the exceptions to these delegations, whereby the Board or appropriate Committee reserves the powers as indicated.

5.2 Decisions requiring Board approval

In addition to those decisions requiring approval pursuant to the respective Committee Charters (if any), the following decisions must be referred to the Board for approval:

(a) Directors acquiring or selling shares of the Company;

(b) issuing shares of the Company;

(c) acquiring, selling or otherwise disposing of property in excess of the amount set out in the Company's approval matrix;

(d) founding, acquiring or selling subsidiaries of or any company within the Company, participating in other companies or dissolving or selling the Company's participation in other companies (including project joint ventures);

(e) acquiring or selling patent rights, rights in registered trademarks, licences or other intellectual property rights of the Company;

(f) founding, dissolving or relocating branch offices or other offices, plants and facilities;

(g) starting new business activities, terminating existing business activities or initiating major changes to the field of the Company's business activities;

(h) approving and/or altering the annual business plan (including financial planning) for the Company or any part of the Company;

(i) taking or granting loans which exceed the amount set out in the Company's approval matrix (including, without limitation, the placing of credit orders, issuing of promissory notes or loans against IOUs);

(j) granting securities of any type;

(k) granting loans to Company officers or employees and taking over guarantees for the Company's officers and employees;

(l) entering into agreements for recurring, voluntary, or additional social benefits, superannuation agreements or agreements for general wage and salary increases;

(m) determining the total amount of bonuses and gratuities for Company officers and employees;

(n) determining the appointment, termination, prolongation of employment or amendment to conditions of employment of members of the Board of Directors; and

(o) granting or revoking a power of attorney or limited authority to sign and/or act on behalf of the Company.

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PART D – CONTINUING IMPROVEMENT

1. Director protection

1.1 Information seeking protocol

Directors will adhere to the following protocol when seeking information:

(a) approach the CEO to request the required data;

(b) if the data is not forthcoming, approach the Chair; and

(c) if the information is still not forthcoming, write a letter to all Board detailing the information that is required, purpose of the information, and who the Director intends to approach in order to obtain the information.

1.2 Access to professional advice

A Director of the Company is expected to exercise considered and independent judgment on the matters before them. To discharge this expectation a Director may, from time to time, need to seek independent, expert opinion on matters before them. All Directors have the individual authority to commit the company to up to A$5,000 per annum in professional advice.

Prior to seeking professional advice a director shall inform the Chair about the nature of the opinion or information sought, the reason for the advice, the terms of reference for the advice and the estimated cost of the advice. Where more than one Director is seeking advice about a single issue, the Chair shall endeavour to coordinate the provision of the advice.

If the cost of professional advice is likely to exceed A$5,000, the Director shall seek authority from the Chair prior to engaging an external expert. The Chair has delegated authority to authorise expenditures up to A$10,000. If the Chair withholds authorisation, the Director has the right to seek authority from the Board at the next Board meeting. If the cost of professional advice is likely to exceed A$10,000, then the Board's approval for the engagement of an external expert is required.

Advice so received should be received on behalf of the Board as a whole.

1.3 Access to Board papers

The Directors have the right to access board papers as granted by the Corporations Act. Such access shall be provided on a timely basis.

1.4 Insurance

The Company currently holds Directors' and Officers' Insurance Policies. The Company will ensure that all new Directors and Officers are included on the Company's insurance

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policies. The Company will also review the D&O Insurance Policies on at least an annual basis to ensure that they are sufficient.

2. Board and Senior Executive evaluation

2.1 Evaluation process

The Board considers the evaluation of its own and senior executive performance as fundamental to establishing a culture of performance and accountability.

2.2 Board and Director evaluations

The Board considers the ongoing development and improvement of its own performance as a critical input to effective governance. As a result, the Board will undertake an evaluation of Board and Director performance.

The review will be based on a number of goals for the Board and individual Directors that will be established. The goals are based on corporate requirements and any areas for improvement that may be identified. The Board will consider the outcome of such reviews in a dedicated meeting and develop a series of actions and goals to guide improvement. The Chair will provide each Director with confidential feedback on his or her performance. This feedback is used to develop a development plan for each Director. The Board does not endorse the reappointment of a Director who is not satisfactorily performing the role.

The Remuneration and Nomination Committee will arrange for a performance evaluation of the Board, its Committees and individual Directors to be conducted on an annual basis.

2.3 Board Committee evaluations

The Board will set a number of expectations for its Committees. These expectations are to be derived after considering the results of previous reviews if any, an assessment of the Company's current and future needs, and a review of each Committee's Charter or purpose. As a result of a review, the Board may amend or revoke a Committee's Charter.

The Nomination and Remuneration Committee will review the performance of the Committees against expectations. Based upon the review, individuals and groups will be provided with feedback on their performance. The results of the review will be a key input into the expectations set by the Board.

2.4 Senior Executive evaluations

All senior executives at the Company will be subject to an annual performance evaluation by the Nomination and Remuneration Committee. Each year, senior executives (including the CEO) will establish a set of performance targets. These targets are aligned to overall business goals and the Company's requirements of the

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position. In the case of the CEO, these targets are negotiated between the CEO and the Board and signed off by the whole Board.

An informal assessment of progress is carried out throughout the year. A full evaluation of the executive's performance against the agreed targets takes place annually. This will normally occur in conjunction with goal setting for the coming year. Since the Company is committed to continuous improvement and the development of its people, the results of the evaluation form the basis of the executive's development plan. Performance pay components of executives' packages are dependent on the outcome of the evaluation.

3. Executive Director remuneration

3.1 Composition

Remuneration packages for Executive Directors and other senior executives include an appropriate balance of fixed remuneration and performance-based remuneration.

3.2 Fixed remuneration

Fixed remuneration is reasonable and fair, taking into account the Company's obligations at law and labour market conditions, and is relative to the scale of the Company's business. It reflects core performance requirements and expectations.

3.3 Performance-based remuneration

Performance-based remuneration should be linked to clearly specified performance targets. These targets should be aligned to the Company's short, medium and long-term performance objectives and should be appropriate to its circumstances, goals and risk appetite. This target should also be consistent with the Company's values. Discretion will be retained where appropriate to prevent performance based remuneration rewarding conduct that is contrary to the entity's value or risk appetite.

3.4 Equity-based remuneration

The Company strives to have a well-designed equity-based remuneration, including options or performance rights, which can be an effective form of remuneration, especially when linked to hurdles that are aligned to the Company's longer-term performance objectives. The Company takes care in the design of equity-based remuneration schemes to ensure that they do not lead to "short-termism" on the part of senior executives or the taking of undue risks.

3.5 Termination and other benefits

Termination payments, if any, for senior executives are agreed in advance and the agreement clearly addresses what will happen in the case of early termination. There is no payment for removal for misconduct.

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4. Non-Executive Director remuneration

4.1 Composition

Non-Executive Directors are remunerated by way of cash fees, superannuation contributions and non-cash benefits in lieu of fees (such as salary sacrifice into superannuation or equity).

4.2 Fixed remuneration

Levels of fixed remuneration for Non-Executive Directors reflect the time commitment and responsibilities of the role.

Non-Executive Directors are paid their fees out of the maximum aggregate amount approved by shareholders for the remuneration of Non-Executive Directors. The sum each Non-Executive Director is paid is determined by the Board from time to time. Additional fees can be paid for participation on Board Committees; however, the total fees paid to Non-Executive Directors, including fees paid for participation on Board Committees, are kept within the total amount approved by shareholders.

4.3 Performance-based bonus

Non-Executive Directors do not receive performance-based remuneration as it may lead to bias in their decision-making and compromise their objectivity except where the Board has determined it is reasonable for the Non-Executive Directors to receive such securities taking into account the current size, nature and scale of activities of the Company. Where Non-Executive Directors receive performance-based remuneration they must ensure that it does not lead to bias in their decision-making and compromise their objectivity.

The Company's Non-Executive Directors do not receive performance-based bonuses.

4.4 Equity-based remuneration

It is generally acceptable for Non-Executive Directors to receive securities as part of their remuneration to align their interests with the interests of other security holders. However, Non-Executive Directors generally should not receive options with performance hurdles attached or performance rights as part of their remuneration as it may lead to bias in their decision-making and compromise their objectivity except where the Board has determined it is reasonable for the Non-Executive Directors to receive such securities taking into account the current size, nature and scale of activities of the Company Where Non-Executives receive options with performance hurdles attached or performance rights as part of their remuneration, they must ensure that it does not lead to bias in their decision-making and compromise their objectivity.

The Company's Non-Executive Directors cannot choose to receive shares in the Company as part of their remuneration instead of receiving cash and may not participate in equity schemes of the Company, such as option schemes, that are designed to encourage enhanced performance of the participant, unless the Board

determines this is reasonable taking into account the current size, nature and scale of the Company.

4.5 Superannuation benefits

Non-Executive Directors should not be provided with retirement benefits other than superannuation.

The Company's Non-Executive Directors are entitled to statutory superannuation.

4.6 Written Agreement

The Written Agreement with the Non-Executive Director should include:

(a) the requirement to disclose director's interests and any matters which could affect the director's independence;

(b) the requirement to comply with the Company's corporate governance policies and charters;

(c) the requirement to notify the Company of or seek the Company's approval before accepting, any new role that could impact upon the time commitment expected of the Director or give rise to a conflict of interests;

(d) the company's policy around independent professional advice;

(e) indemnity and insurance arrangements;

(f) rights of access to corporate information; and

(g) ongoing confidentiality obligations.

5. Director development

The Company is committed to continuing development of its Directors and executives. In line with this commitment, there is an expectation that all Directors and the CEO will commit to at least 2 days of professional development each year. The Board allocates an annual budget of A$5,000 per Director to encourage Directors to participate in training and development programs. Any Director wishing to undertake either specific directorial training or personal development courses is expected to approach the Chair for approval of the proposed course. Development may be in both governance and governance processes or in the Company's industry.

The Board will also undertake an annual review in relation to whether there is a need for existing Directors to undertake professional development.

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6. Director induction

New directors will undergo an induction process in which they will be given a full briefing on the Company. This will include meeting with key executives, tours of the premises, an induction package and presentations. Information conveyed to the new Director will include:

(a) details of the roles and responsibilities of a Director with an outline of the qualities required to be a successful Director;

(b) formal policies on Director appointment as well as conduct and contribution expectations;

(c) details of all relevant legal requirements;

(d) access to a copy of the Board Charter and all other Company Corporate Governance Policies;

(e) guidelines on how the Board processes function;

(f) details of past, recent and likely future developments relating to the Board including anticipated regulatory changes;

(g) key accounting matters and outlines of the responsibilities of Directors in relation the Company's financial statements;

(h) background information on and contact information for key people in the organisation including an outline of their roles and capabilities;

(i) an analysis of the Company including:

  (i) core competencies of the Company;

  (ii) an industry background briefing;

  (iii) a recent competitor analysis;

  (iv) details of past financial performance;

  (v) current financial structure; and

  (vi) any other important operating information;

(j) a synopsis of the current strategic direction of the Company including a copy of the current strategic plan and annual budget;

(k) access to a copy of the Articles of the Company; and

(l) Directors Deed of Indemnity and Right of Access to Documents, if applicable.

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Annexure A Definition of Independence

The Board considers the interests, positions and relationships which may raise issues about the independence of a director as set out in Box 2.3 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations* (*4th Edition*) as follows:

1. is, or has been, employed in an executive capacity by the entity or any of its child entities and there has not been a period of at least three years between ceasing such employment and serving on the board;

2. receives performance-based remuneration (including options or performance rights) from or participates in an employee incentive scheme of the entity;

3. is, or has been within the last three years, in a material business relationship (e.g. as a supplier, professional adviser, consultant or customer) with the entity or any of its child entities, or is an officer of, or otherwise associated with, someone with such a relationship;

4. is, represents, or has been within the last three years an officer or employee of, or professional adviser to, a substantial holder;

5. has close personal ties with any person who falls within any of the categories described above; or

6. has been a director of the entity for such a period that their independence from management and substantial holders may have been compromised.

In each case, the materiality of the interest, position or relationship needs to be assessed by the board to determine whether it might interfere, or might reasonably be seen to interfere, with the director's capacity to bring an independent judgement to bear on issues before the board and to act in the best interest of the entity as a whole rather than in the interests of an individual security holder or other party.

The Board notes that the mere fact that a director has served on a board for a substantial period does not mean that the director has become too close to management or a substantial holder to be considered independent.

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CORP.
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SAMPLETOWN VIC 3030

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be received by **5:00pm (AWST) Monday, 4 December 2023.**

CDI Voting Instruction Form

How to Vote on Items of Business

Each CHESS Depositary Interest (CDI) is equivalent to one share of Company Common Stock, so that every 1 (one) CDI registered in your name at 30 October 2023 entitles you to one vote.

You can vote by completing, signing and returning your CDI Voting Instruction Form. This form gives your voting instructions to CHESS Depositary Nominees Pty Ltd, which will vote the underlying shares on your behalf. You need to return the form no later than the time and date shown above to give CHESS Depositary Nominees Pty Ltd enough time to tabulate all CHESS Depositary Interest votes and to vote on the underlying shares.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the Australian registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Only duly authorised officer/s can sign on behalf of a company. Please sign in the boxes provided, which state the office held by the signatory, ie Sole Director, Sole Company Secretary or Director and Company Secretary. Delete titles as applicable.

ASX WAIVER

The Company has been granted waivers by the ASX from ASX Listing Rules 14.2.1 and 14.3. Refer page 4 of the Information Circular for further information regarding these waivers.

Lodge your Form: XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 999999

PIN: 99999

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

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123 SAMPLE STREET
SAMPLE SURBURB
SAMPLETOWN VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I N D

CDI Voting Instruction Form

Please mark ☒ to indicate your directions

Step 1 CHESS Depositary Nominees Pty Ltd will vote as directed

XX

Voting Instructions to CHESS Depositary Nominees Pty Ltd

At the Annual General Meeting and Special Meeting of BENZ MINING CORP to be held at Suite 23, 513 Hay Street, Subiaco WA 6008, Australia on Friday, 8 December 2023 at 10:00am (AWST) and at any adjournment of that meeting, I/We being a holder of CHESS Depositary Interests of BENZ MINING CORP, hereby:

Please mark box A **OR** B with an 'X'

A ☐ direct CHESS Depositary Nominees Pty Ltd (CDN) to appoint the Chairman of the Meeting to vote on my/our behalf with respect to the Resolutions below in the manner instructed in Step 2 below to attend and vote the shares underlying my/our holding

OR

B ☐ direct CDN to appoint the following person to vote on my/our behalf with respect to the Resolutions below in the manner instructed in Step 2 below to attend and vote the shares underlying my/our holding.

If you instruct CDN to direct a Proxy to vote and do not mark either the "FOR", "AGAINST", "ABSTAIN" or "WITHHOLD" box, your vote will not be counted as a vote cast.

Step 2 Items of Business

1. To fix the number of directors of the Company at four (4) — For ☐ Against ☐

2. Election of Directors

		For	Withhold
01	Evan Cranston	☐	☐
02	Matthew O'Hara	☐	☐
03	Nicholas Tintor	☐	☐
04	Peter Williams	☐	☐

SAMPLE

3. Appointment of Auditors — For ☐ Withhold ☐

Appointment of Lancaster & David, Chartered Professional Accountants, as Auditors of the Company for the ensuing year.

4. Remuneration of Auditors — For ☐ Against ☐

Authorize the directors of the Company to fix the Auditors remuneration for the ensuing year.

5. Re-Approval of Omnibus Equity Incentive Compensation Plan — For ☐ Against ☐

To consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution re-approving the Company's Omnibus Equity Incentive Compensation Plan, as more particularly described in the Information Circular.

6. Approval of 10% Placement Facility — For ☐ Against ☐ Abstain ☐

To consider and, if thought fit, to pass with or without amendment, as a special resolution, that the Company have the additional capacity to issue equity securities provided for in ASX Listing Rule 7.1A on the terms and conditions in the Information Circular.

7. Ratification of prior issue of Shares — For ☐ Against ☐ Abstain ☐

To consider and, if thought fit, to pass with or without amendment, as an ordinary resolution, that the issue of 1,237,216 Shares at nil issue price to Fury Gold Mines Limited is ratified under and for the purposes of ASX Listing Rule 7.4 and for all other purposes, on the terms and conditions in the Information Circular.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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