Announcement Summary

**Entity name**

BENZ MINING CORP.

**Date of this announcement**

Wednesday December 20, 2023

**The +securities the subject of this notification are:**

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

**Total number of +securities to be issued/transferred**

| ASX +security code | Security description | Total number of +securities to be issued/transferred | Issue date |
|---|---|---|---|
| New class - code to be confirmed | Performance Share Unit, zero exercise price, expiry date 18 December 2024 | 1,000,000 | 18/12/2023 |
| New class - code to be confirmed | UNQUOTED OPTIONS EXPIRING 18-12-2026 EX CAD 0.35 | 1,500,000 | 18/12/2023 |
| New class - code to be confirmed | UNQUOTED OPTIONS EXPIRING 18-12-2027 EX CAD 0.45 | 1,500,000 | 18/12/2023 |

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

**1.1 Name of entity**

BENZ MINING CORP.

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

**1.2 Registered number type**

ARBN

**Registration number**

642228804

**1.3 ASX issuer code**

BNZ

**1.4 The announcement is**

☑ New announcement

**1.5 Date of this announcement**

20/12/2023

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## Part 2 - Issue details

**2.1 The +securities the subject of this notification are:**

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

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

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

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

**ASX +security code**

New class - code to be confirmed

**+Security description**

Performance Share Unit, zero exercise price, expiry date 18 December 2024

**+Security type**

Other

**ISIN code**

**Date the +securities the subject of this notification were issued**

18/12/2023

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

Yes

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

No

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

Refer Company's Notice of Annual General Meeting lodged on ASX on 10 November 2023 which can be found at https://www.asx.com.au/markets/trade-our-cash-market/announcements.bnz

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

Refer Company's Notice of Annual General Meeting lodged on ASX on 10 November 2023 which can be found at https://www.asx.com.au/markets/trade-our-cash-market/announcements.bnz

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

Issue of Performance Share Units which vest on the achievement of certain performance milestones by the Company

Issue details

**Number of +securities**

1,000,000

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**ASX +security code**

New class - code to be confirmed

**+Security description**

UNQUOTED OPTIONS EXPIRING 18-12-2026 EX CAD 0.35

**+Security type**

Options

**ISIN code**

**Date the +securities the subject of this notification were issued**

18/12/2023

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

☑ Yes

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

☑ No

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

☑ No

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

Refer Company's Notice of Annual General Meeting lodged on ASX on 10 November 2023 which can be found at https://www.asx.com.au/markets/trade-our-cash-market/announcements.bnz

Options Details

| +Security currency | Exercise price | Expiry date |
|---|---|---|
| CAD - Canadian Dollar | CAD 0.35000000 | 18/12/2026 |

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

BNZAA : ORDINARY FULLY PAID

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

Refer Company's Notice of Annual General Meeting lodged on ASX on 10 November 2023 which can be found at https://www.asx.com.au/markets/trade-our-cash-market/announcements.bnz

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

N/A

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Issue details

**Number of +securities**

1,500,000

**ASX +security code**

New class - code to be confirmed

**+Security description**

UNQUOTED OPTIONS EXPIRING 18-12-2027 EX CAD 0.45

**+Security type**

Options

**ISIN code**

**Date the +securities the subject of this notification were issued**

18/12/2023

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

Yes

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

No

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

No

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

Refer Company's Notice of Annual General Meeting lodged on ASX on 10 November 2023 which can be found at https://www.asx.com.au/markets/trade-our-cash-market/announcements.bnz

Options Details

**+Security currency**

CAD - Canadian Dollar

**Exercise price**

CAD 0.45000000

**Expiry date**

18/12/2027

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

BNZAA : ORDINARY FULLY PAID

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

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**or a summary of the terms**

Refer Company's Notice of Annual General Meeting lodged on ASX on 10 November 2023 which can be found at https://www.asx.com.au/markets/trade-our-cash-market/announcements.bnz

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

N/A

Issue details

**Number of +securities**

1,500,000

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Part 4 - +Securities on issue

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

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

| ASX +security code and description | Total number of +securities on issue |
|---|---|
| BNZ : CHESS DEPOSITARY INTERESTS 1:1 | 111,711,474 |

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

| ASX +security code and description | Total number of +securities on issue |
|---|---|
| BNZAN : OPTION EXPIRING 03-JUL-2026 EX CAD 0.41 | 600,000 |
| BNZAA : ORDINARY FULLY PAID | 57,427,320 |
| BNZAC : OPTION EXPIRING 18-JAN-2025 EX CAD 3.00 | 9,713 |
| BNZAD : OPTION EXPIRING 03-MAR-2025 EX CAD 0.076 | 70,000 |
| BNZAE : OPTION EXPIRING 27-APR-2025 EX CAD 0.12 | 2,100,000 |
| BNZAF : OPTION EXPIRING 01-JUN-2025 EX CAD 0.21 | 1,095,000 |
| BNZAG : OPTION EXPIRING 31-AUG-2027 EX CAD 0.265 | 131,250 |
| BNZAM : OPTION EXPIRING 01-DEC-2025 EX CAD 0.63 | 1,400,000 |
| New class - code to be confirmed : Performance Share Unit, zero exercise price, expiry date 18 December 2024 | 1,000,000 |
| New class - code to be confirmed : UNQUOTED OPTIONS EXPIRING 18-12-2026 EX CAD 0.35 | 1,500,000 |
| New class - code to be confirmed : UNQUOTED OPTIONS EXPIRING 18-12-2027 EX CAD 0.45 | 1,500,000 |

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Part 5 - Other Listing Rule requirements

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

☑ Yes

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

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