TSXV:BZ, ASX: BNZ **14 November 2024**

BENZ ANNOUNCES CLOSING OF A$4M FINANCING

Benz Mining Corp. (TSXV: BZ, ASX: BNZ) (**Benz** or the **Company**) is pleased to advise that, further to its announcement dated 6 November 2024, it has successfully completed the private placement of 18,181,820 CHESS Depository Interests (**CDIs**) at a price of A$0.22 per CDI to raise approximately A$4 million (before costs) (**Placement**). Each CDI represents one underlying common share in the Company on a one for one basis.

The Placement was previously announced in connection with the execution of a binding, conditional share purchase agreement (**SPA**) to acquire 100% of the Glenburgh Gold Project and Mt Egerton Gold Project, located in the Gascoyne region of Western Australia from Spartan Resources Limited (ASX: SPR) (**Spartan**) (**Acquisition**).

Net proceeds raised from the Placement will be used to:

- Complete the Acquisition;
- Support a rapid scale-up in gold exploration activities, including resource drilling and regional exploration target generation activities on the Glenburgh and Mt Egerton Projects; and
- General working capital.

The Placement is not conditional on completion of the Acquisition. If the Acquisition does not complete, the funds raised from the Placement will be used to undertake drilling activities on the Company's Eastmain Project and for general working capital purposes. Euroz Hartleys Limited acted as Sole Lead Manager and Bookrunner to the Placement and were paid a commission in the amount of A$220,000.02 (plus GST).

The Placement remains subject to the final approval of the TSX Venture Exchange. The securities issued in connection with the Placement are subject to a statutory hold period in Canada of four months and one day.

This announcement has been approved for release by the Board.

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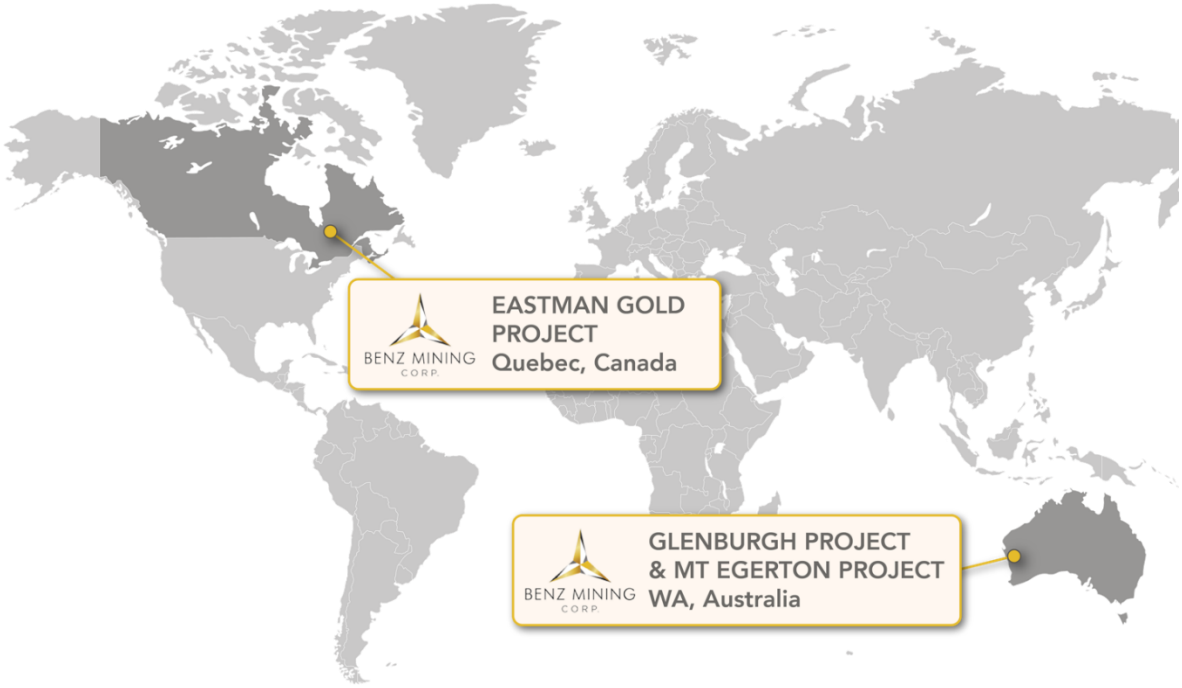
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About Benz Mining Corp.

Benz Mining Corp. (TSXV: BZ, ASX: BNZ) is a pure-play gold exploration company dual-listed on the TSX Venture Exchange and Australian Securities Exchange. The Company owns the Eastmain Gold Project in Quebec, with a NI 43-101 and JORC (2012) compliant mineral resource of 1,005,000 ounces at 6.1g/t Au, showcasing Benz's focus on high-grade, high-margin assets in premier mining jurisdictions.

On 6 November 2024, Benz announced a binding agreement to acquire the Glenburgh and Mt Egerton Gold Projects in Western Australia from Spartan Resources Limited (ASX: SPR). This acquisition, once completed, will mark a transformational step, establishing Benz as a multi-jurisdictional gold exploration company with a focus on unlocking value in underexplored assets. The Glenburgh Project features a Mineral Resource Estimate of 16.3Mt at 1.0 g/t Au (510,100 ounces of contained gold).

Benz's key point of difference lies in its team's deep geological expertise and the use of advanced geological techniques, particularly in high-metamorphic terrane exploration. The Company aims to rapidly grow its global resource base and solidify its position as a leading gold explorer across two of the world's most prolific gold regions.



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

Competent Person's Statement (JORC Code)

The Mineral Resource Estimates for the Eastmain Project and the Glenburgh Project were previously reported in accordance with Listing Rule 5.8 on 24 May 2023 and 6 November 2024, respectively. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and confirms that all material assumptions and technical parameters underpinning the Estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

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Historical Mineral Resource Estimates

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

Forward-Looking Statements

Statements contained in this news release that are not historical facts are "forward-looking information" or "forward looking statements" (collectively **Forward-Looking Information**) as such term is used in applicable Canadian securities laws. Forward-Looking Information includes, but is not limited to, disclosure regarding the acquisition of the Glenburgh and Mt Egerton projects and the anticipated benefits thereof, planned exploration and related activities on the Glenburgh and Mt Egerton projects, the anticipated timing of completion of the Acquisition, the drilling activities on the Eastmain Project, and final approval of the Placement by the TSX Venture Exchange. In certain cases, Forward-Looking Information can be identified by the use of words and phrases or variations of such words and phrases or statements such as "anticipates", "complete", "become", "expects", "next steps", "commitments" and "potential", in relation to certain actions, events or results "could", "may", "will", "would", be achieved. In preparing the Forward-Looking Information in this news release, the Company has applied several material assumptions, including, but not limited to, that all requisite approvals in respect of the Acquisition will be received, and all conditions precedent to completion of the Acquisition in the SPA will be satisfied, in a timely manner; the Company will be able to raise additional capital as necessary; the current exploration, development, environmental and other objectives concerning the Company's Projects (including Glenburgh and Mt Egerton) can be achieved; and the continuity of the price of gold and other metals, economic and political conditions, and operations.

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

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.