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TSXV:BZ, ASX: BNZ **26 November 2024**

BENZ APPOINTS CHIEF EXECUTIVE OFFICER

HIGHLIGHTS

- Mark Lynch-Staunton, previously Benz Mining's Chief Development Officer, promoted to Chief Executive Officer, bringing extensive expertise in exploration, project development, and mine-building to the role.
- Since joining Benz over a year ago, Mr Lynch-Staunton has been instrumental in shaping the Company's strategy, particularly in driving the acquisition of high-grade gold assets in Western Australia.
- With proven experience in managing large-scale projects, including the multi-million-ounce Bulyanhulu Gold Mine, Mr Lynch-Staunton is well-positioned to lead Benz through its next phase of growth.

Benz Mining Corp. (TSXV: BZ, ASX: BNZ) (**Benz** or the **Company**) is pleased to announce the promotion of Mr Mark Lynch-Staunton to Chief Executive Officer (**CEO**). Since joining Benz as Chief Development Officer in December 2023, Mr Lynch-Staunton has played a pivotal role in advancing Benz's strategic initiatives and expanding its portfolio of high-quality gold assets, particularly with the recent acquisitions of the Glenburgh Gold Project and the Mt Egerton Gold Project, located in Western Australia, from Spartan Resources Limited (ASX: SPR), as announced on 6 November 2024.

Mr Lynch-Staunton's extensive experience spans over 15 years in metals and mining, with a distinguished record in exploration, feasibility studies, and project development. His past work includes senior management roles at Barrick Gold Corporation, where he led large multidisciplinary teams on some of the world's largest mineral deposits, including overseeing the feasibility and recommissioning of the multi-million-ounce Bulyanhulu Gold Mine.

Mark Lynch-Staunton commented on his new role:

"I am excited to step into the CEO role and lead Benz through this important growth phase. Our new assets in Western Australia, combined with our existing projects in Quebec, provide a unique opportunity to drive substantial value for our shareholders. I look forward to building on the progress we have made and working with our talented team to unlock the full potential of Benz's world-class portfolio."

Benz Executive Chairman, Evan Cranston, commented on the appointment:

"Mark's leadership and strategic insight have been vital to Benz's recent achievements. His appointment as CEO is a natural progression for both Mark and Benz, and we are confident his proven experience in exploration and mine development will continue to drive the Company's growth. The Board extends its congratulations to Mark Lynch-Staunton on his well-deserved appointment as CEO and looks forward to the continued development of Benz's premier gold assets under his leadership."

Mr Lynch-Staunton's remuneration package, including base salary, incentive components, and any performance-based equity arrangements, are detailed in Appendix 1.

The Company has also agreed to issue in aggregate a total of 2,000,000 options to certain consultants of the Company. All were granted in accordance with the Company's Omnibus Equity Incentive Compensation Plan and are in accordance with policies of the TSX Venture Exchange. These options have an exercise price of C$0.25 and expire two years from their date of grant.

This announcement has been approved for release by the Board.

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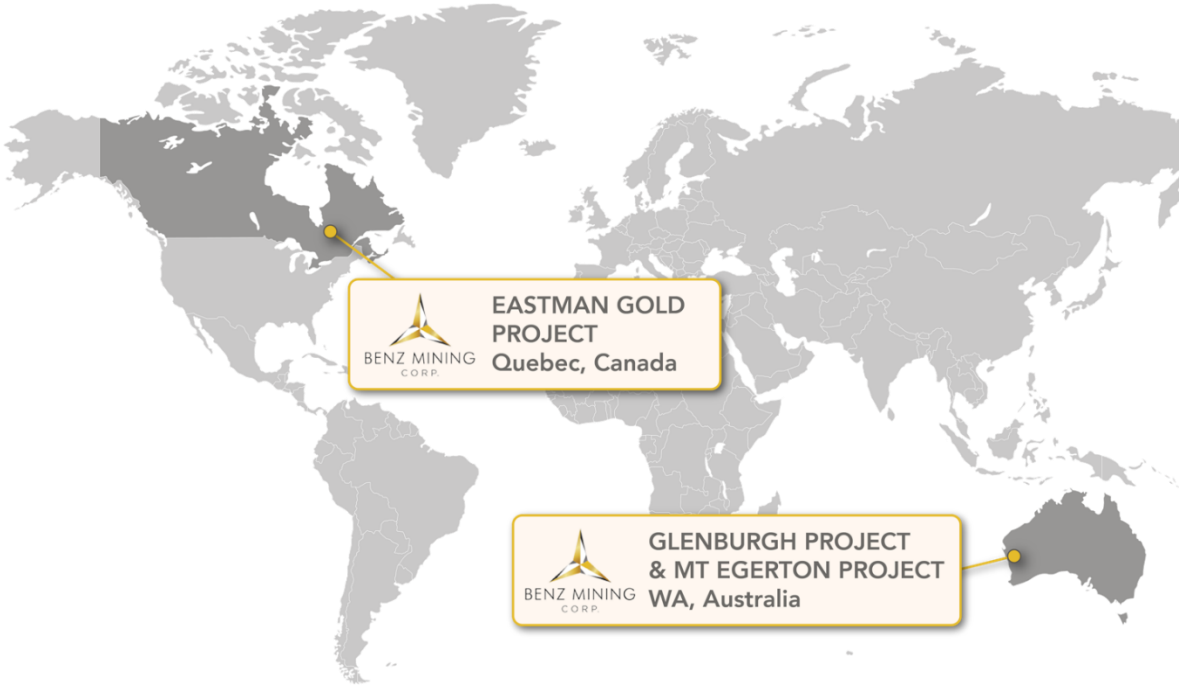
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About Benz Mining Corp.

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. 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 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.

Appendix 1: Summary of Key Terms of CEO Employment Contract

Commencement date	25 November 2024
Remuneration	Annual salary of A$270,000 per annum (excluding superannuation)
Term of appointment	No fixed term until terminated by either party in accordance with the employment contract. Contract includes an annual review.
Termination	Three (3) month termination clause on both parties. Statutory entitlements will be paid as required by law.
Incentives	On commencement date, to be issued, pursuant to the Company's Omnibus Equity Incentive Compensation Plan and policies of the TSX Venture Exchange, an additional 2 million unquoted options with an exercise price of C$0.32, expiring 3 years from date of issue. Mr Lynch-Staunton was issued a total of 3 million unquoted options upon his appointment as Chief Development Officer, which he still holds. Mr Lynch-Staunton is entitled to participate in any short term or long-term incentive plan the Company may introduce from time to time, subject to the rules of any applicable plan and as agreed with the Board.

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