Announcement Summary

Entity name

BENZ MINING CORP.

Date of this announcement

Tuesday November 26, 2024

The +securities the subject of this notification are:
+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Options exercisable at C$0.32	2,000,000	25/11/2024
New class - code to be confirmed	Options exercisable at C$0.25	2,000,000	25/11/2024

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

26/11/2024

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

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)

New +securities issued under an +employee incentive scheme

ASX +security code	+Security description
New class - code to be confirmed	Options exercisable at C$0.32

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

25/11/2024

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?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Mark Lynch-Staunton	Mark Lynch-Staunton	2,000,000

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

No

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

Options Details

+Security currency	Exercise price	Expiry date
CAD - Canadian Dollar	CAD 0.32000000	25/11/2027

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 or a summary of the terms

https://announcements.asx.com.au/asxpdf/20231110/pdf/05x6p3v15xj696.pdf

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

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Issue details

Number of +securities

2,000,000

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

Options exercisable at C$0.25

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

25/11/2024

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

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
No

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?
No

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

Options Details

+Security currency

CAD - Canadian Dollar

Exercise price

CAD 0.25000000

Expiry date

25/11/2026

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

BNZAA : ORDINARY FULLY PAID

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

https://announcements.asx.com.au/asxpdf/20231110/pdf/05x6p3v15xj696.pdf

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

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Issue details

Number of +securities

2,000,000

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BNZ : CHESS DEPOSITARY INTERESTS 1:1	125,776,323

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
BNZAO : PERFORMANCE SHARE UNITS	1,000,000
BNZAP : OPTION EXPIRING 18-DEC-2026 EX CAD 0.35	1,500,000
BNZAQ : OPTION EXPIRING 18-DEC-2027 EX CAD 0.45	1,500,000
BNZAA : ORDINARY FULLY PAID	61,544,291
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 : Options exercisable at C$0.32	2,000,000
New class - code to be confirmed : Options exercisable at C$0.25	2,000,000

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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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