

## Pre-Quotation Disclosure

Benz Mining Corp. (**Company**) makes the following disclosures in accordance with ASX's listing conditions.

Capitalised terms not defined have the meaning given in the Company's prospectus dated 12 November 2020 (**Prospectus**).

### 1. Confirmation of the issue of any unquoted securities

The Company confirms the:

- (a) issue of 4,000,000 Shares (to be settled on ASX in the form of CDIs) at an issue price of A\$0.50 per Share; and
- (b) that there are no other issues of any unquoted securities that had not been issued prior to the application for admission but to be issued prior to the commencement of official quotation.

### 2. Restricted securities

The Company confirms that none of the CDIs pursuant to the Offer or other Securities will be classified by ASX as restricted securities.

However, Canadian securities laws restrict the trading of Securities in Canada for a period of four months and a day from the date of issuance. Currently, 15,257,142 Shares and 7,628,571 Warrants (exercisable at \$1.00 on or before 2 October 2020) remain subject to this restriction.

### 3. Capital structure

The Company's current capital structure at the date of admission is as follows:

- (a) **Shares:** 97,954,491 fully paid ordinary shares (**Shares**), of which 4,000,000 are held in the form of CHESS Depositary Interests (**CDIs**).

The Company advises that 307,000 Warrants have been exercised since the Company lodged the Prospectus. As a result of those warrants being exercised, there is a discrepancy in the total number of Shares disclosed in the Prospectus and this pre-quotation disclosure announcement.

- (b) **Warrants:** 54,657,595 warrants comprised of the following:

| Exercise Price (C\$) | Number     | Expiry Date   | Escrow Period |
|----------------------|------------|---------------|---------------|
| 0.120                | 23,917,720 | 27 April 2023 | N/A           |
| 0.170                | 12,000,000 | 1 June 2023   | N/A           |

| Exercise Price (C\$)                 | Number            | Expiry Date     | Escrow Period |
|--------------------------------------|-------------------|-----------------|---------------|
| 0.120                                | 4,000,000         | 27 April 2023   | N/A           |
| 1.00                                 | 7,628,571         | 29 October 2023 | 1 March 2021  |
| <i>Compensation Warrants</i>         |                   |                 |               |
| 0.076 <sup>1</sup>                   | 2,115,652         | 27 April 2023   | N/A           |
| 0.170 <sup>2</sup>                   | 1,440,000         | 1 June 2023     | N/A           |
| <i>Potential additional Warrants</i> |                   |                 |               |
| 0.120 <sup>3</sup>                   | 2,115,652         | 27 April 2023   | N/A           |
| 0.170 <sup>4</sup>                   | 1,440,000         | 1 June 2023     | N/A           |
| <b>TOTAL</b>                         | <b>54,657,595</b> | -               | -             |

**Notes:**

1. These Compensation Warrants are 'piggyback' securities. The holders have the right to subscribe for up to 2,115,652 Shares and 2,155,652 attaching Warrants (see note 3 below) for C\$0.076 per one Share and attaching Warrant on or before 27 April 2023.
2. These Compensation Warrants constitute 'piggyback' securities. The holders have the right to subscribe for up to 1,440,000 Shares and 1,440,000 attaching Warrants (see note 4 below) for C\$0.17 per one Share and attaching Warrant on or before 1 June 2023.
3. These Warrants are to be issued upon exercise of the relevant Compensation Warrant (see note 1).
4. These Warrants are to be issued upon the exercise of the relevant Compensation Warrant (see note 2).

(c) **Options:** 7,504,963 Options to acquire a Share, comprised of the following:

| Exercise Price (C\$) | Number    | Expiry Date     |
|----------------------|-----------|-----------------|
| 3.00                 | 9,713*    | 18 January 2025 |
| 0.076                | 70,000    | 3 March 2025    |
| 0.120                | 2,214,000 | 27 April 2025   |
| 0.210                | 1,155,000 | 1 June 2025     |

| Exercise Price (C\$) | Number           | Expiry Date    |
|----------------------|------------------|----------------|
| 0.265                | 156,250**        | 31 August 2027 |
| 0.64                 | 3,900,000        | 2 October 2023 |
| <b>TOTAL</b>         | <b>7,504,963</b> | -              |

The Options marked '\*\*' or '\*\*\*' are subject to the following vesting conditions:

- (i) 9,713 Options will vest over a four year period, 25% vesting each year, commencing 19 January 2015 (this has been satisfied); and
- (ii) 156,250 Options will vest over a four year period, 25% vesting each year, commencing 1 September 2018.

#### 4. **Option Agreement**

The Company confirms that the option agreement dated 7 August 2020 between Eastmain Mines Inc (**Eastmain**) and the Company as amended by variation entered into on 30 April 2020 between Eastmain, the Company and Eastmain Resources Inc. (**Option Agreement**) remains in full force and effect.

#### 5. **Impediments**

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering the tenements comprising the Eastmain Gold Project, the Ruby Hill West property and the Ruby Hill East property and carrying out exploration activities such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

#### **By order of the Board**




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Mathew O'Hara  
Non-Executive Director  
**Benz Mining Corp.**