Announcement Summary

Entity name

BENZ MINING CORP.

Date of this announcement

Tuesday October 31, 2023

The +securities the subject of this notification are:

☑ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
BNZAA	ORDINARY FULLY PAID	1,237,216	31/10/2023

Refer to next page for full details of the announcement

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

31/10/2023

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
☑ Other

Please specify

Issue of ordinary shares as per ASX announcement dated 27 October 2023.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
☑ has an existing ASX security code ("existing class")

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

Additional +securities in an existing class

ASX +security code and description

BNZAA : ORDINARY FULLY PAID

Date the +securities the subject of this notification were issued

31/10/2023

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

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

Ordinary shares issued to Fury Gold Mines Ltd in accordance with the terms of the Option Agreement dated August 7, 2019, as amended on April 30, 2020, between Benz and Eastmain Resources Inc (renamed Fury Gold Mines Limited). Refer ASX announcement dated 27 October 2023 for further information.

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Ordinary shares issued to Fury Gold Mines Ltd in accordance with the terms of the Option Agreement dated August 7, 2019, as amended on April 30, 2020, between Benz and Eastmain Resources Inc (renamed Fury Gold Mines Limited). Refer ASX announcement dated 27 October 2023 for further information.

Issue details

Number of +securities

1,237,216

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The issue of ordinary shares was part consideration (C$375,000) for the 4th option payment for the acquisition of a 75% interest in the Eastmain Gold Project and Ruby Hill West & East properties.

Purpose of the issue

To pay for the acquisition of an asset

Additional Details

Refer ASX announcement dated 27 October 2023 for further information.

Name of company or asset being acquired

Option Payment for a 75% interest in the Eastmain Gold Project and Ruby Hill West & East properties.

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	111,751,474

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	57,387,320
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

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?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

1,237,216 ordinary shares.

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
No