

## BENZ FINALISES GRANT OF LONG-TERM INCENTIVE AWARDS

Benz Mining Corp. (ASX: BNZ, TSX-V: BZ,) (Benz or the Company) announces it has agreed its 2026 long-term incentive plan awards for its executive team, directors and employees under the Company's omnibus equity incentive plan (the Omnibus Plan).

The awards are designed to align the Company's leadership and broader team with shareholders through clear, performance-based outcomes tied directly to the growth of the Company's mineral resource base, as previously announced on 14 October 2025. The structure reinforces Benz's strategy of building a globally significant gold resource through disciplined exploration and technical execution.

The Company proposes to grant a total of 11,355,000 performance share units (PSUs) under the Omnibus Plan to non-executive directors, officers, and employees of the Company (the Participants), with 8,250,000 PSUs to be granted to directors and officers and 3,105,000 PSUs to other employees of the Company (the PSU Grant). All PSUs proposed to be granted to executive and non-executive directors (3,600,000 PSUs in total) will be subject to shareholder approval to be sought at an upcoming general meeting of the Company. Refer to the Appendix 3B and Appendix 3G of today's date for further details.

### **Benz CEO, Mark Lynch-Staunton, commented:**

*"This incentive structure is deliberately designed to ensure our team is focused on the same outcomes that matter most to our shareholders – the delivery of sustainable, long-term value. By tying rewards to clear, measurable milestones, we are reinforcing a culture of accountability, performance, and disciplined growth.*

*"Our strategic priority is unchanged: grow the resource base and unlock the full potential of our assets. The milestones we have set reflect both the scale of opportunity we see at Benz and the confidence we have in our technical team to advance these projects. Achieving these targets will not only strengthen the Company's resource position, but also support the development pathway needed to convert exploration success into meaningful economic value for shareholders."*

The PSUs will vest, if at all, at the following times and in the following amounts, based upon the satisfaction of the following Mineral Resource performance milestones being achieved by the Company during the Performance Period:

- one-third (1/3), or 3,785,000 of the PSUs, will vest upon the publication by the Company of a Report disclosing a Mineral Resource of at least 2 million ounces of gold;
- an additional one-third (1/3), or 3,785,000 of the PSUs, will vest upon the publication by the Company of a Report disclosing a Mineral Resource of at least 4 million ounces of gold; and
- an additional one-third (1/3), or 3,785,000 of the PSUs, will vest upon the publication by the Company of a Report disclosing a Mineral Resource of at least 6 million ounces of gold.

Each PSU, once vested, represents a right to receive up to 1 Common Share (or in some cases, the cash equivalent), for an aggregate of 11,355,000 Common Shares issuable under the PSU Grant (assuming maximum vesting). In addition to the policies of the Exchange and the terms of the Plan, vesting of the PSUs is subject to specified performance-based vesting criteria being satisfied, such that the PSUs granted to the Participants will only vest based on the achievement by the Company of certain resource-based performance goals over the course of a five (5) year performance period expiring on May 5, 2031 (the Performance Period). The performance goals are based upon the publication, if any, by the Company of one or more technical reports on one of its mineral properties during the Performance Period, in compliance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* (NI 43-101) or the JORC Code (each, a Report), which discloses a "mineral resource", including for greater certainty "inferred mineral resource", "indicated mineral resource" or "measured mineral resource" (as those terms are defined under NI 43-101 or the JORC Code) (each, a Mineral Resource).

The PSUs and any underlying Common Shares issued pursuant to the PSUs are subject to a statutory hold period in Canada of four months and one day from the date of issuance.

The PSU grants were made in accordance with the terms and conditions of the Company's Omnibus Plan that was approved by the shareholders of the Company on December 16, 2025. The Omnibus Plan is considered a "rolling up to 10% and fixed up to 10%" plan as defined in TSX Venture Exchange ("TSX-V") Policy 4.4 - *Security Based Compensation*. Under the terms of the Plan, the Company is authorized to issue stock options up to a maximum of ten percent (10%) of the Company's issued and outstanding common shares (the Common Shares) from time to time, and a fixed number of other Awards (as defined in the Omnibus Plan), other than stock options, issuable under the Plan (including PSUs) up to a maximum of 28,943,234. For additional information regarding the Omnibus Plan and PSUs, please refer to the Company's management information circular dated November 12, 2025, which is accessible on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) under the Company's issuer profile.

The PSU Grant represents approximately 3.5% of the fully diluted capital structure of the Company.

In addition to the PSU Grant, the Company engaged an independent remuneration expert to review and provide recommendations around the existing remuneration of its executives. As a result of this review, the Board has approved the Chief Executive Officer's annual base salary to be set at A\$450,000 and the Executive Chairman's annual base salary to be set at A\$240,000. Both are inclusive of statutory superannuation. All other key terms, including ability to participate in both short and long term incentive and bonus plans and termination periods, remain the same.

- END -

*This announcement has been approved for release by the Board of Benz Mining Corp.*

**For more information please contact:**

Mark Lynch-Staunton, Chief Executive Officer

E: [mstaunton@benzmining.com](mailto:mstaunton@benzmining.com)

T: +61 8 6143 6702

### 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, and the recently acquired Glenburgh and Mt Egerton Gold Projects in Western Australia.

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/>.

### 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 and United States securities laws. Forward-Looking Information includes, but is not limited to, disclosure regarding the publication (if any) by the Company of a Report on any of its mineral properties, the vesting (if any) of any PSUs upon the achievement of any performance goals disclosed above, any benefits which may accrue to the Company in connection therewith, and the payment of any bonus (if any) to the Company's Chief Executive Officer and Executive Chairman. 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 the tenements associated with the Glenburgh and Mt Egerton projects that are still pending grant or undergoing the renewal process will be granted and/or renewed, as applicable, in a timely manner and on reasonable terms, all approvals or other conditions required to complete the grant of PSUs, as

applicable, will be obtained and/or 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](http://www.sedarplus.ca) and [www.asx.com.au](http://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 Forward-Looking Information 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.