BENZ MINING CORP.

TSXV: BZ, ASX: BNZ | BENZMINING.COM

Glenburgh.

Australia's Next Multi-Million Ounce Gold District

INVESTOR PRESENTATION | MAIDEN GOLD EXPLORATION TARGET | JUNE 2026

Disclaimer

AND FORWARD-LOOKING STATEMENTS

The forward-looking statements and information are based on certain key expectations and assumptions made by Benz Mining Corp. Although Benz Mining Corp. believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because Benz Mining Corp. can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. Benz Mining Corp. undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

The Mineral Resource Estimate for the Eastmain Gold Resource in this announcement was reported by the Company in accordance with ASX Listing Rule 5.8 on 24 May 2023. The information in this announcement that relates to the Mineral Resource Estimates for Glenburgh and Mt Egerton was first reported by the Company in accordance with ASX Listing Rule 5.8 on 6 November 2024. 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, in relation to the Mineral Resource Estimates, that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. Exploration results have been reported in accordance with ASX Listing Rule 5.7 on 6 November 2024, 3 April 2025, 28 April 2025, 30 June 2025, 31 July 2025, 4 August 2025, 20 August 2025, 11 September 2025, 17 September 2025, 14 October 2025, 8 December 2025, 28 January 2026, 17 March 2026, 9 April 2026, 19 May 2026 and 17 June 2026. 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. Please see Appendix 1 for further information regarding the Mineral Resource Estimates. The information in this announcement that relates to Exploration Target is based on, and fairly represents, information and supporting documentation compiled by Mark Lynch-Staunton, a Competent Person who is a Member of Australian Institute of Geoscientists (AIG) Membership ID: 6918. Mark Lynch-Staunton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mark Lynch-Staunton consents to the inclusion in the report of the matters based on this information in the form and context in which it appears. See announcement dated 24 June 2026 for full details.

This presentation has been authorised for release by the Board of Benz Mining Corp. and is current as at 24 June 2026.

The New Frontier

DISTRICT-SCALE GOLD SYSTEM VALIDATED ACROSS 12KM MINING LEASE | RESOURCE DEFINITION UNDERWAY

EXPLORATION TARGET

485 – 540 Mt @ 0.6 – 0.7 g/t gold for 10.1 - 12 Moz contained gold

District-scale footprint validated

~2,165km² across an 80km Paleoproterozoic belt. 3 gold camps within 12km Mining Lease.

Nine rigs, resource definition underway

14 geologists ex-AngloGold, Barrick, Sandfire, IGO, Gold Road. The team that proved the thesis.

Multiple discoveries delivered

Zone 126 (25m @ 10.2 g/t), Icon (200m @ 1.0 g/t), Hurricane Trend, Mt Egerton (7m @ 223 g/t). Tungsten by-product.

A mine in the making, pre-development studies underway

Bulk open-pit (Icon) + high-grade UG (Zone 126) + Mt Egerton satellite. 510koz Glenburgh base.

Maiden MRE CY27

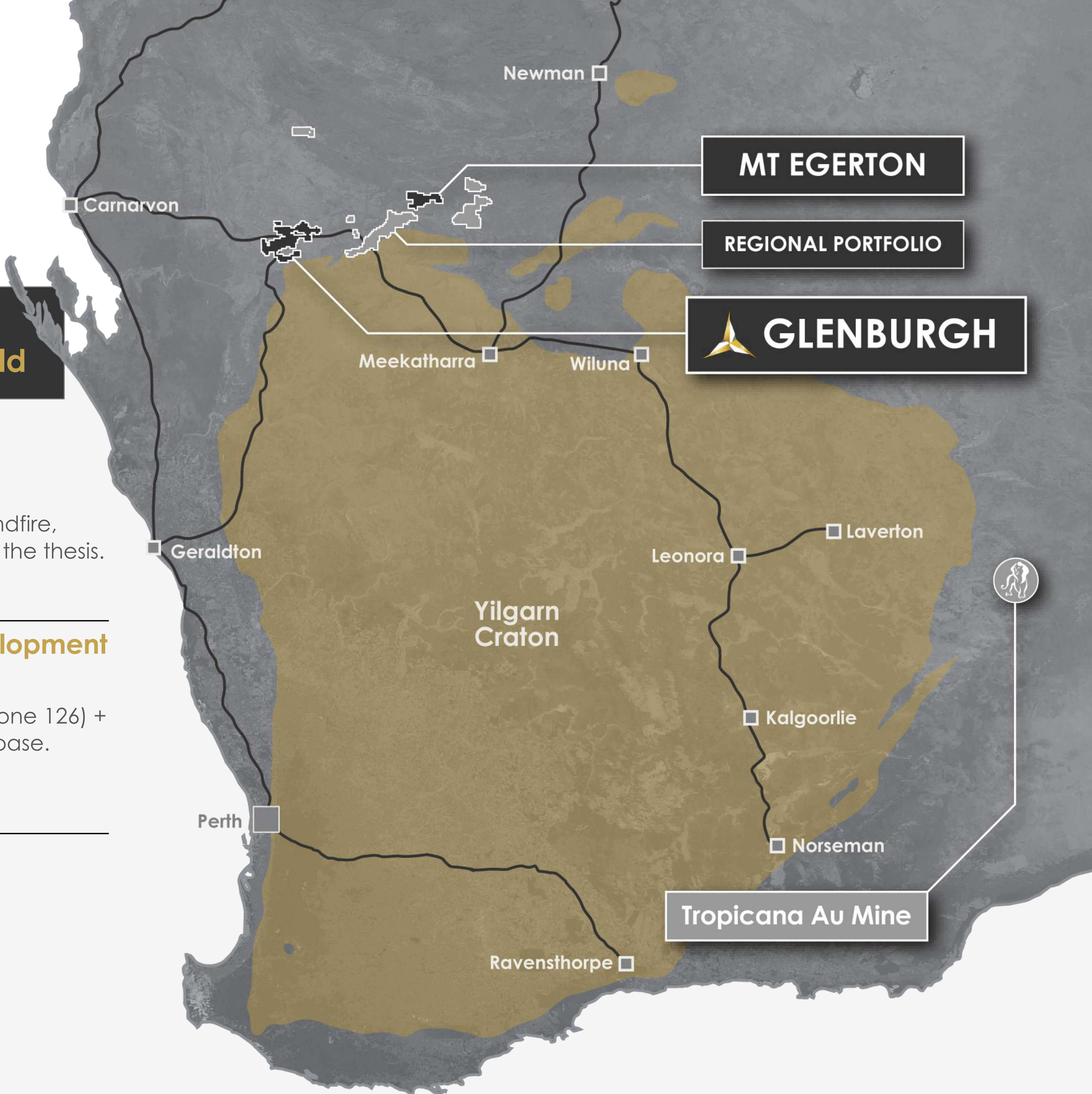
A$75M raise completed Feb 2026.

450,000m+ planned in 2026.

Maiden Mineral Resource CY27.

Advanced permitting, development-ready

Granted Mining Lease, Clearing Permit, Water Licence, Native Title.



Cautionary Statement: The potential quantity and grade of the Glenburgh Exploration Target, and of each of its components, is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Glenburgh Exploration Target is not, and does not carry the classification of, a Mineral Resource or Ore Reserve. It has been determined from exploration results already obtained and not from any proposed exploration programme. Investors are cautioned not to rely on the Exploration Target as an indication of a Mineral Resource or Ore Reserve.

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Glenburgh Gold Project

INVESTOR PRESENTATION | MAIDEN GOLD EXPLORATION TARGET | JUNE 2026

Glenburgh: Rare, District Scale Opportunity

AN 80KM GOLD DISTRICT VALIDATED — BENZ HOLDS THE KEYS TO THE ENTIRE BELT

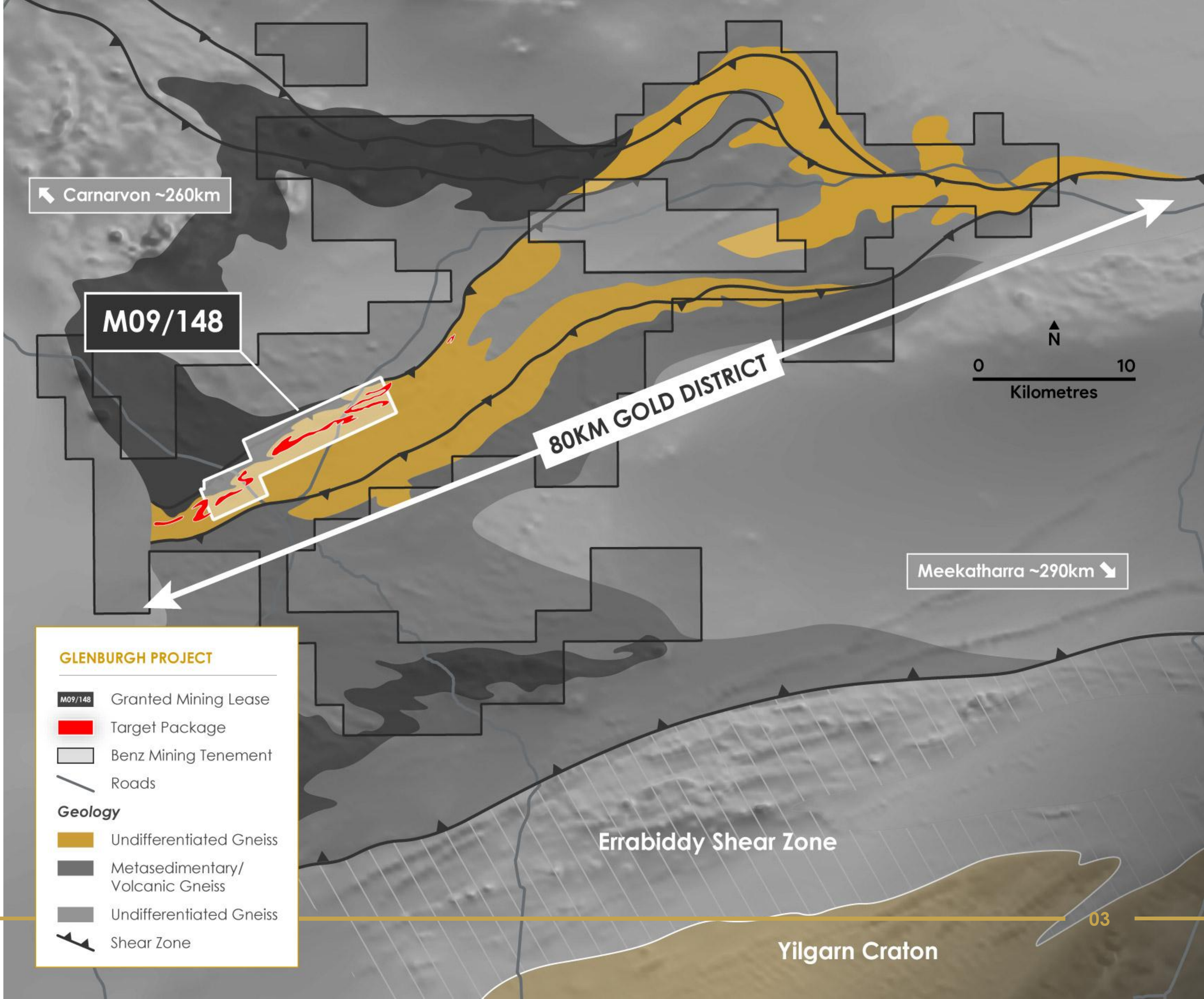
High Priority Targets

Outcropping targets defined over 18km strike extent.

Focussed exploration and resource expansion drilling within 12km granted Mining Lease.

District Exploration Upside

Portfolio of underexplored tenure in Paleoproterozoic rocks across the Gascoyne region.



Glenburgh: A Growing Gold District

12KM GRANTED MINING LEASE, THREE 2-3KM CAMPS

THE THREE CAMPS

Hurricane Camp

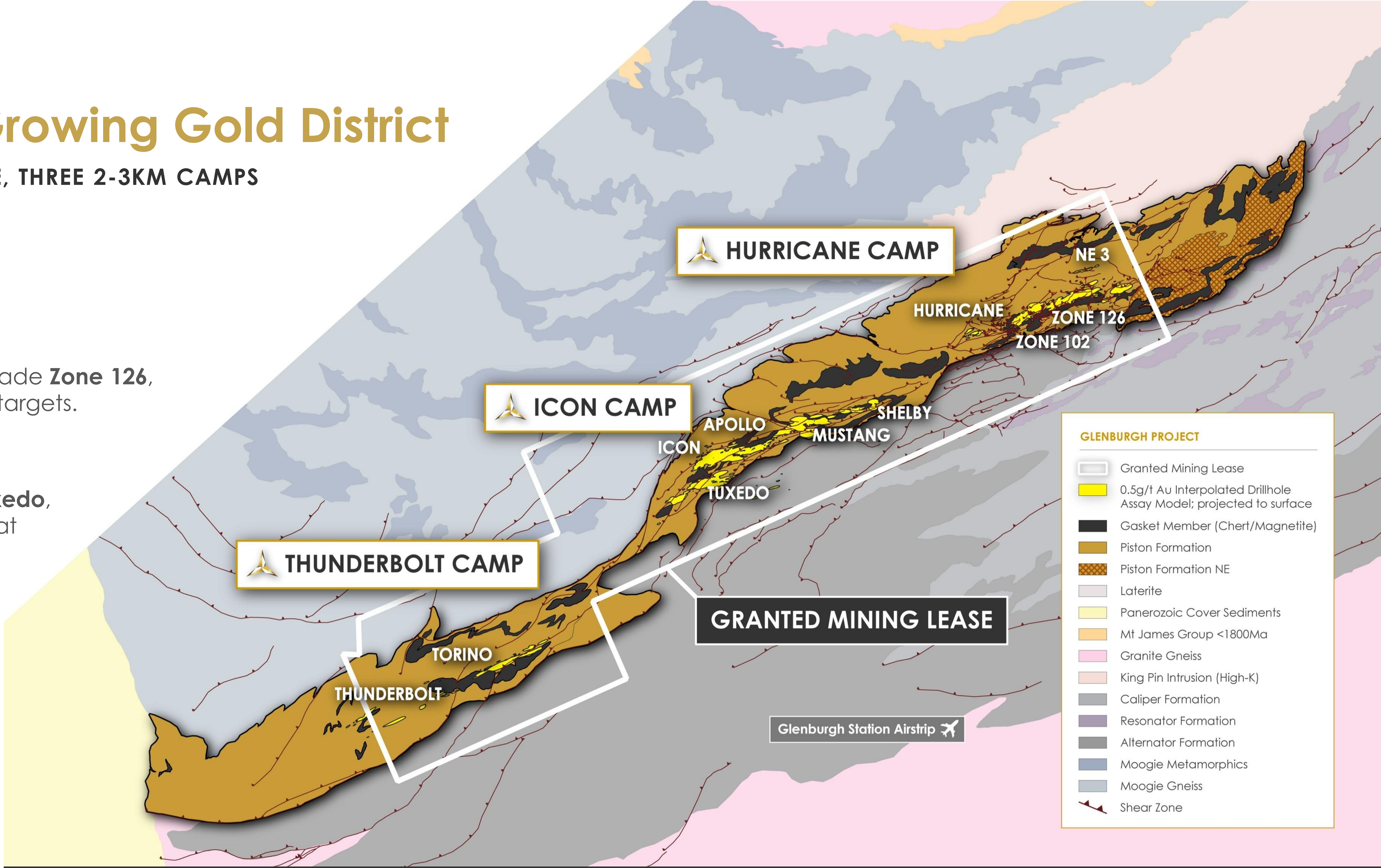
Hurricane, Zone 102, the high-grade **Zone 126**, NE3, and emerging exploration targets.

Icon Camp

Bulk moderate grade **Icon & Tuxedo**, and resource extension targets at Apollo, Mustang, and Shelby.

Thunderbolt Camp

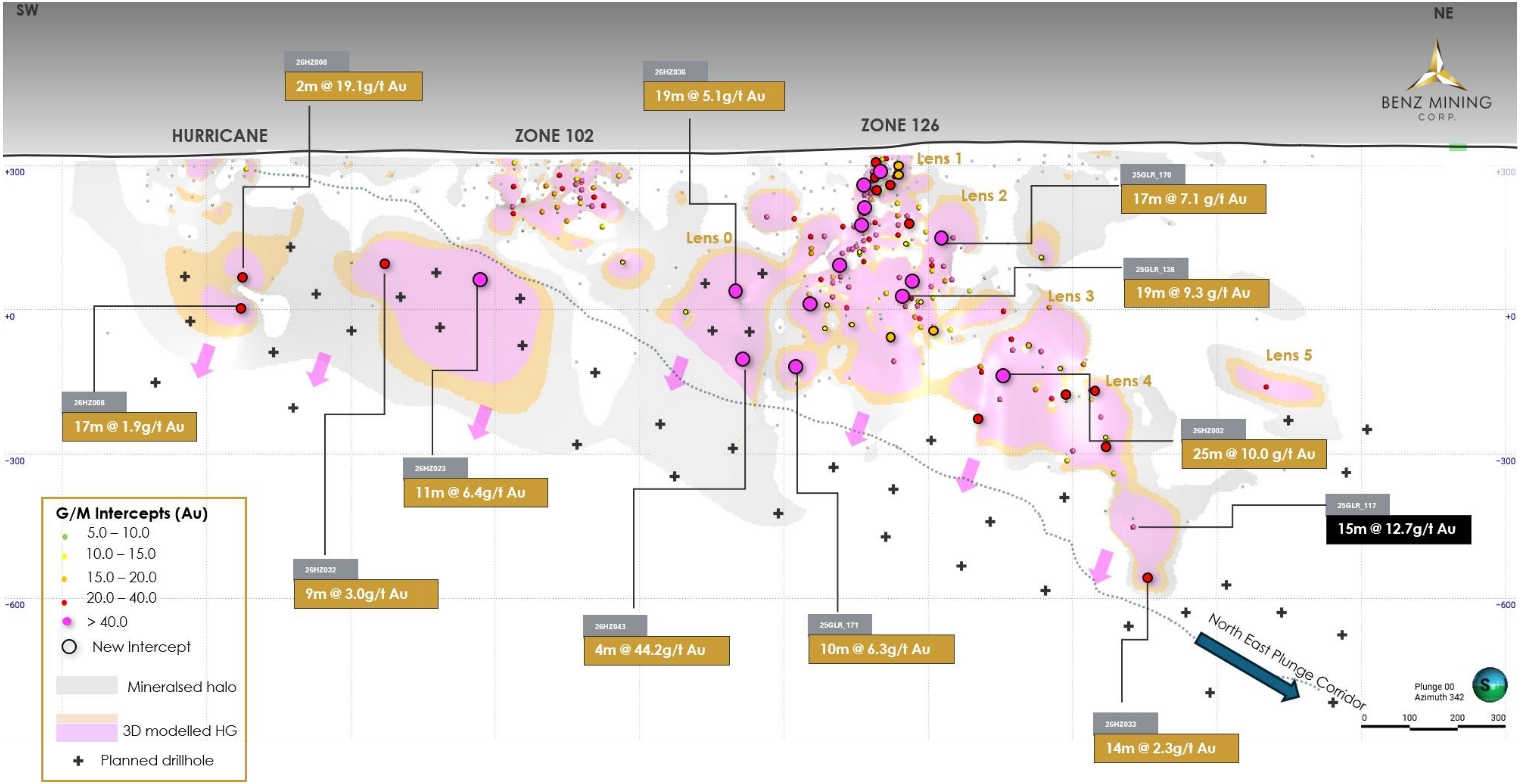
Thunderbolt & Torino prospects.
Strong geological **analogue to Icon and Hurricane Camps** with potential to grow to same scale.
Untested by Benz drilling.



Main focus of work: Piston Formation

Biotite rich gneissic rock derived from metasediments, amphibolite mafic rocks (gabbro/dolerite/basalt), chert and magnetite formations (Gasket Member). **Typical gold host-rocks now metamorphosed to granulite facies.**

Hurricane Camp



Icon Camp: Multi-Million Ounce Potential

BULK TONNAGE OPEN-PIT POTENTIAL

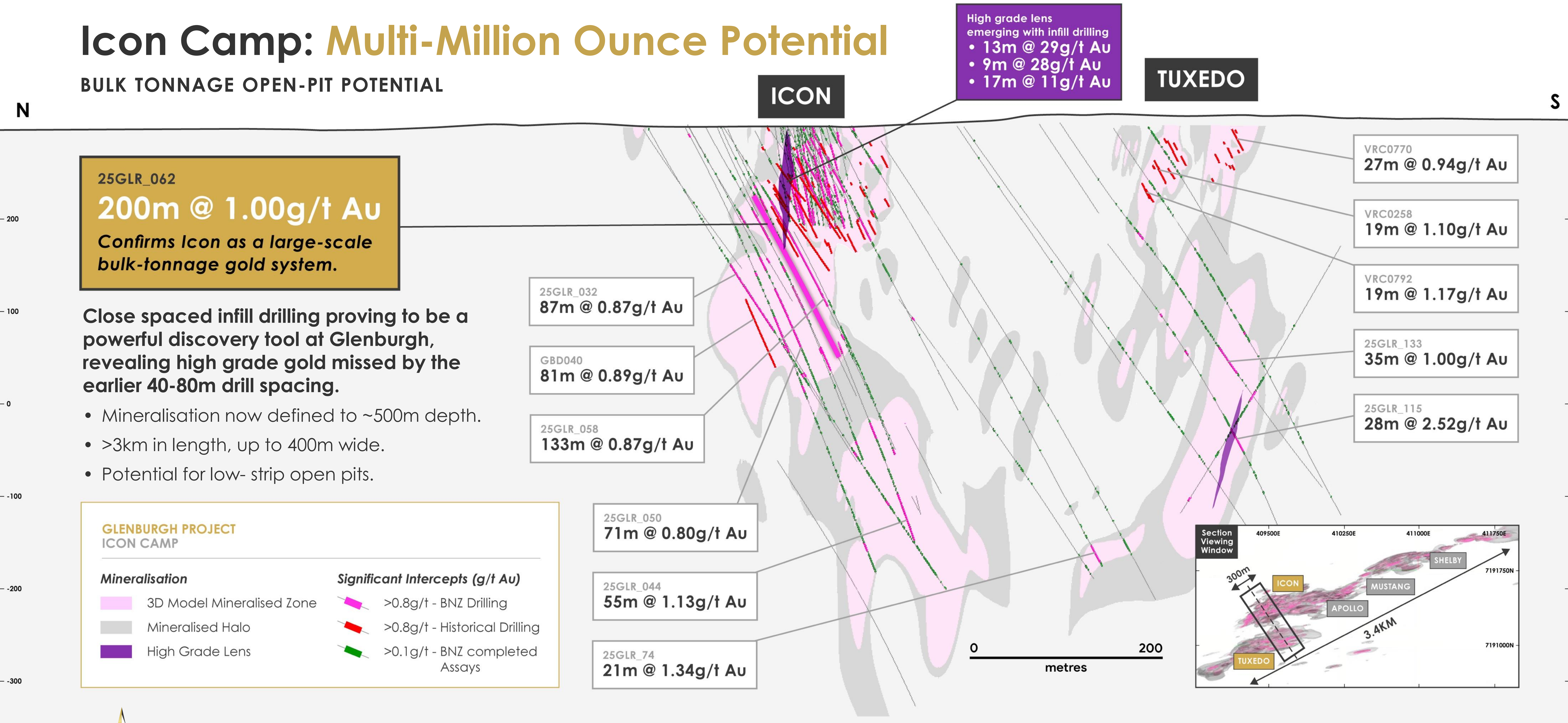
25GLR_062

200m @ 1.00g/t Au

Confirms Icon as a large-scale bulk-tonnage gold system.

Close spaced infill drilling proving to be a powerful discovery tool at Glenburgh, revealing high grade gold missed by the earlier 40-80m drill spacing.

- Mineralisation now defined to ~500m depth.
- >3km in length, up to 400m wide.
- Potential for low- strip open pits.

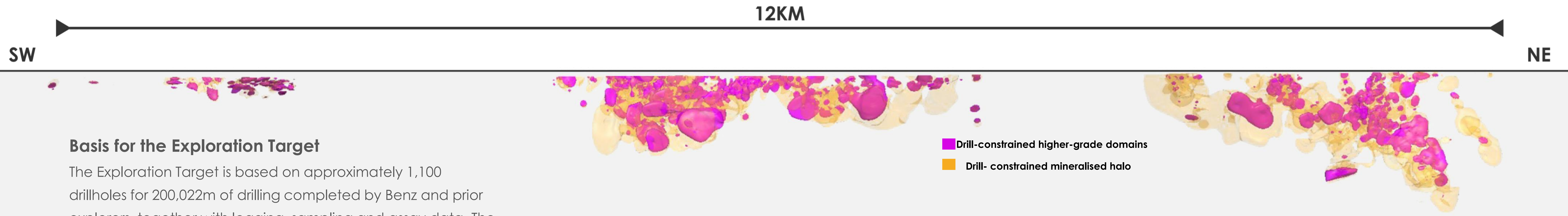


GLENBURGH PROJECT
ICON CAMP

Mineralisation	*Significant Intercepts (g/t Au)*
3D Model Mineralised Zone	>0.8g/t - BNZ Drilling
Mineralised Halo	>0.8g/t - Historical Drilling
High Grade Lens	>0.1g/t - BNZ completed Assays

Results released: 6 Nov 2024, 4 Aug 2025, 20 Aug 2025 and 28 Jan 2026

Glenburgh Exploration Target highlights substantial higher-grade domains within a large-scale gold system



Basis for the Exploration Target

The Exploration Target is based on approximately 1,100 drillholes for 200,022m of drilling completed by Benz and prior explorers, together with logging, sampling and assay data. The target is reported as one integrated Exploration Target and is separated by grade architecture into a higher-grade core and mineralised halo, and by estimation basis into drill-constrained wireframes and conceptual geological projection.

~80% of the Exploration Target is drill-constrained and supported by existing drilling and interpreted mineralised wireframes. The conceptual geological projection component represents approximately 20% of the total target. See appendix for full breakdown.

Objective: convert the drill-constrained domains into a maiden Mineral Resource through infill, extensional and down-plunge drilling.

Domain	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (Moz)
Higher-grade domains	110 - 125	1.7 – 1.8	6.1 – 7.3
Lower-grade mineralised halo	375 -415	0.3	4.0 – 4.6
Glenburgh Exploration Target	**485 - 540**	**0.6 – 0.7**	**10.1 – 12.0**

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Figure note: Projected geological envelopes are shown for context. Only a portion of the interpreted projected volume has been included in the Exploration Target estimate. The projected component remains conceptual and has not yet been confirmed by sufficient drilling.

Hurricane Camp

At Hurricane Camp, the drill-constrained higher-grade component of the Exploration Target comprises:

- **25 – 28 Mt at 2.50 – 2.72 g/t Au for ~ 2.0 – 2.5 Moz of contained gold.**

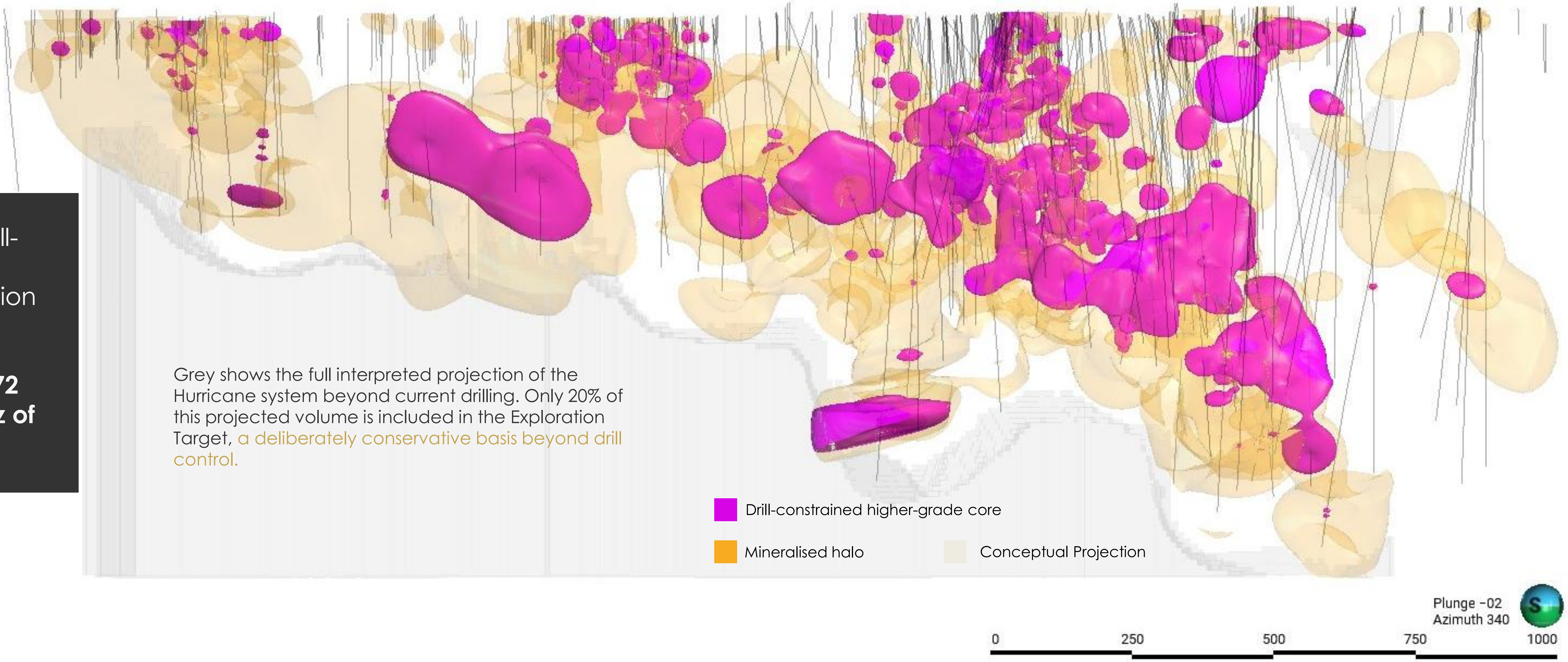

Figure note: Projected geological envelopes are shown for context. Only a portion of the interpreted projected volume has been included in the Exploration Target estimate. The projected component remains conceptual and has not yet been confirmed by sufficient drilling.

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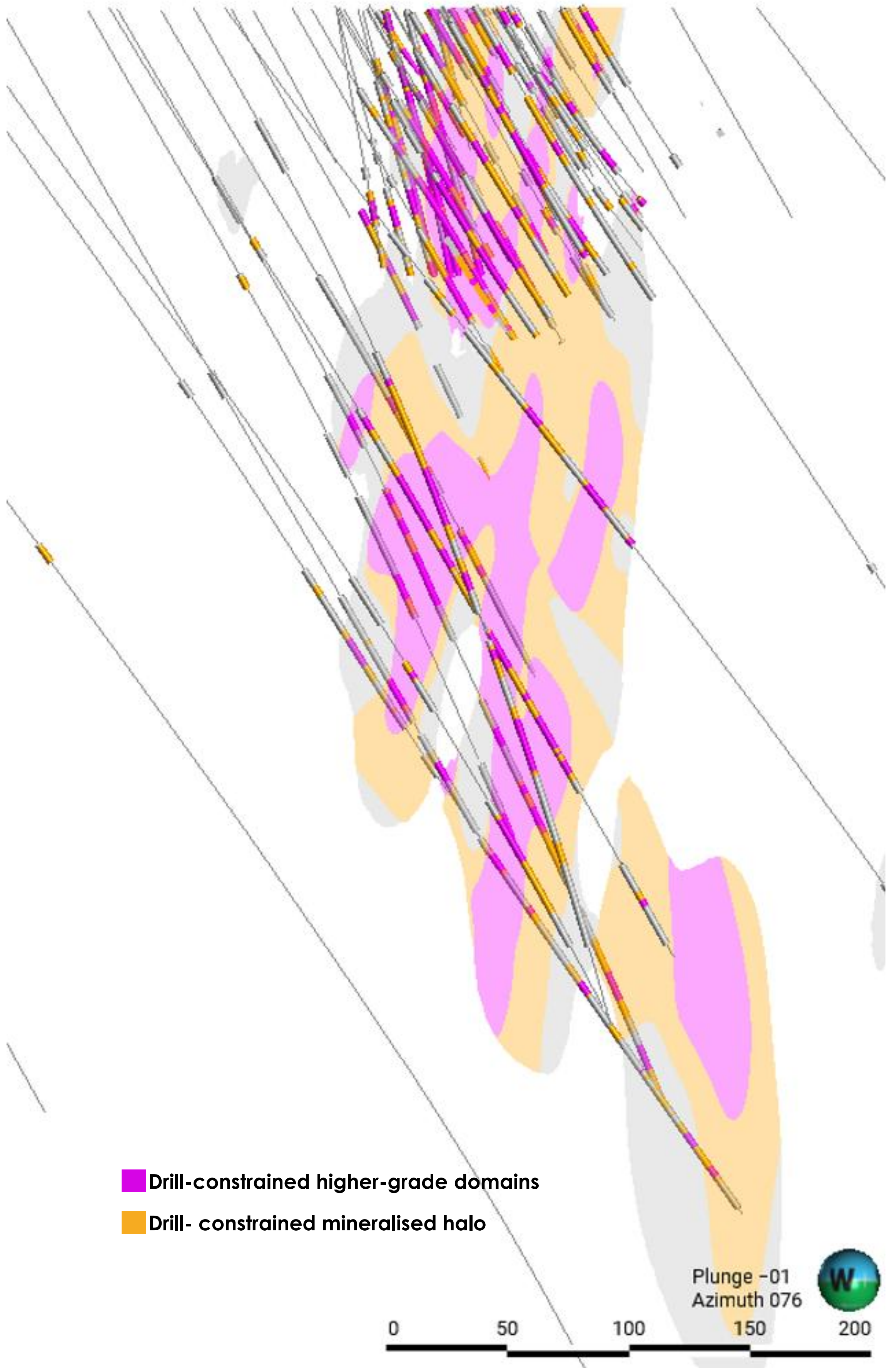
Icon Camp



At Icon, the drill-constrained higher-grade component of the Exploration Target comprises:

- **54 – 60 Mt at 1.40 – 1.47 g/t Au for approximately 2.4 – 2.8 Moz of contained gold.**

Longsection of Icon Camp looking north

Section view Icon deposit (Icon camp). Viewing window +/-50m. Modelled grade shell wireframes guided by grade composites in leapfrog software. Higher-grade (pink) and lower-grade(orange) domains were separated using nominal thresholds of approximately 0.5 g/t Au and 0.3 g/t Au respectively. 0.1g/t Au cut off (grey)modelled **but not used in exploration target.**

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Thunderbolt Camp

LARGEST SOURCE OF PROJECTED UPSIDE WITHIN THE EXPLORATION TARGET

Undrilled by Benz

Historical drill tested to <100m depth.

Geologically analogous to Icon and Hurricane Camps.

Thin cover has masked additional targets from historical surface sampling.

Enormous growth opportunity

Majority of the conceptual geological projection component attributed to this shallow, open and materially under-tested camp.

Geologically analogous to Icon and Hurricane Camps.

Systematic drill testing to ~500m planned in 2026.

Thunderbolt — Higher-grade component	Tonnes (Mt)	Grade (g/t Au)	Contained Gold (Moz)
Drill-constrained	3.07-3.41	1.40-1.55	0.1-0.2
Conceptual projection	16-17	1.40-1.55	0.7-0.9

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A Geology Driven Company

NOT REPEATING THE SINS OF THE PAST

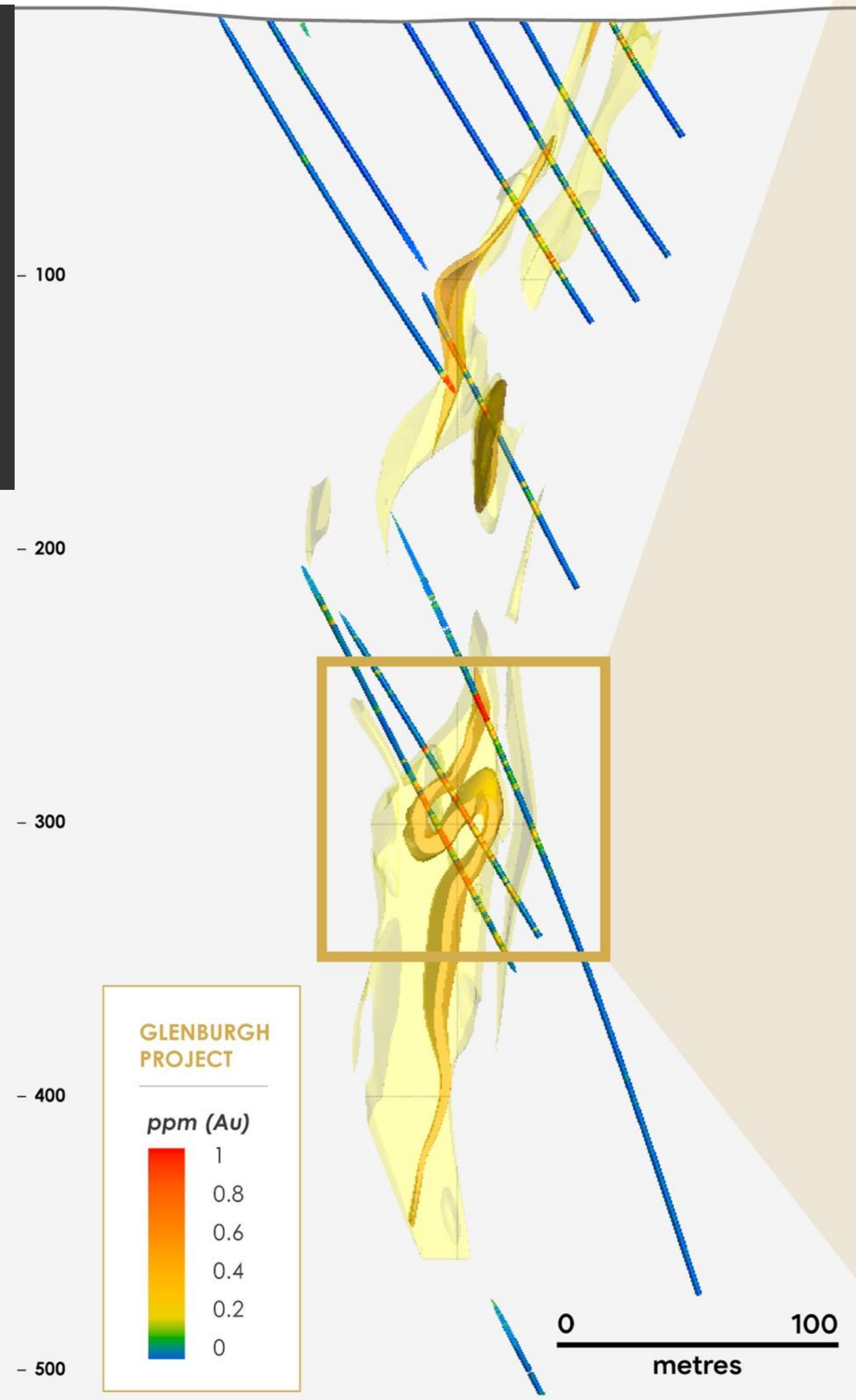
Resource modelling honoring Glenburgh's folded and metamorphosed geometry, for the first time.

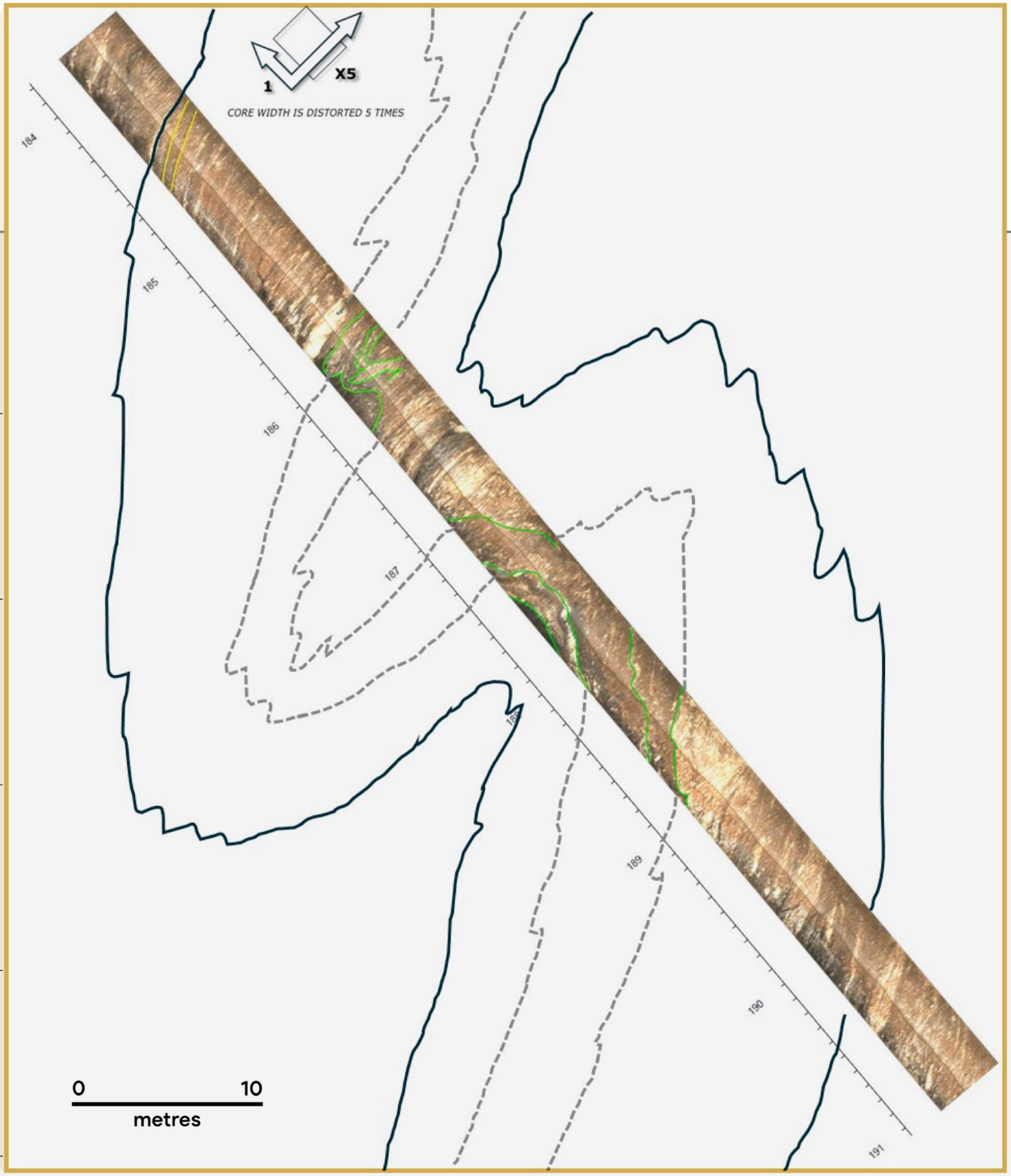
Allowing high grade assays to link up, putting ounces into the model that would have otherwise been missed.

Televiewer provides structural insight in RC holes, for a fraction of the cost of diamond drilling. Creating a digital 'core' library.

Tight folding: more complex geometry but increases the ounces per vertical metre.

Recrystallisation of gold during high-grade metamorphism: improves metallurgical recoveries compared to many non-metamorphosed deposits.





The Benz Method:

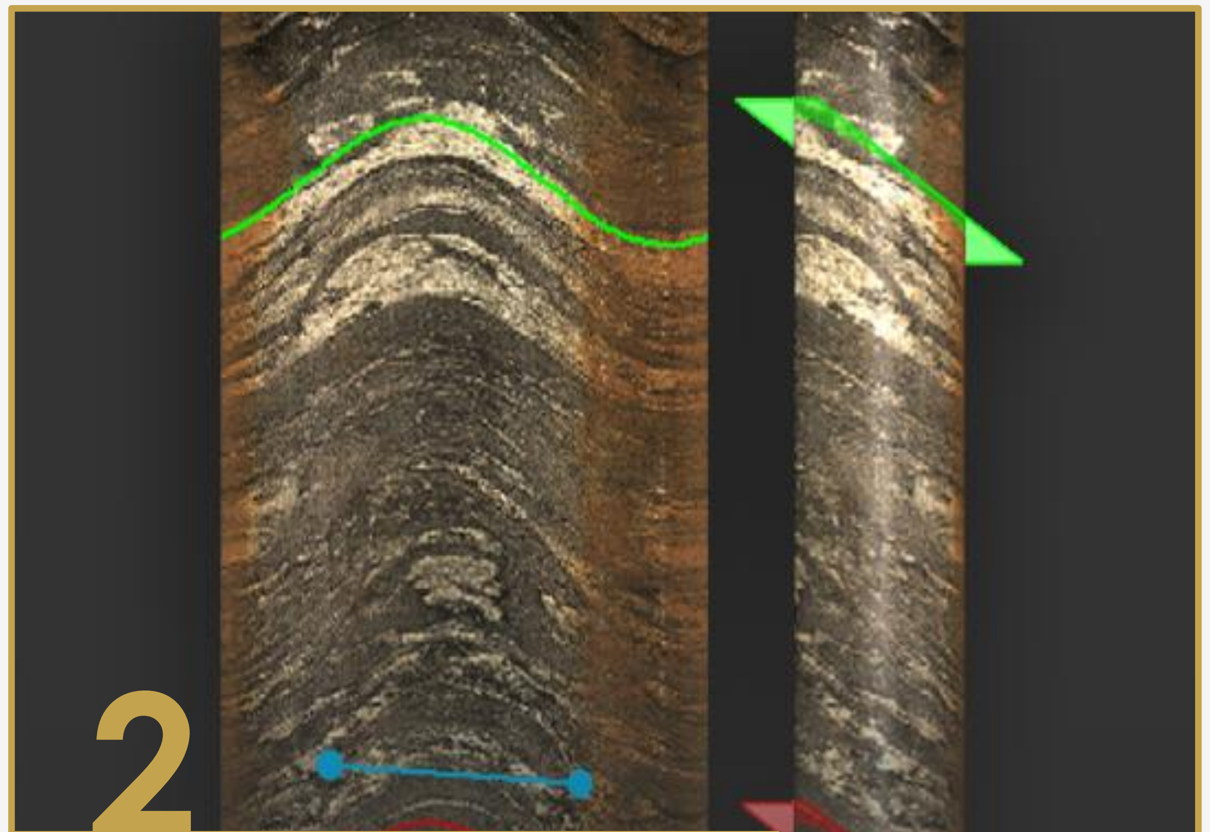
Integrating 3 Critical Datasets To Build An Accurate Resource Model

PAST EXPLORERS MISSED THE FOLDED ORE GEOMETRY BY MODELLING WITH INCOMPLETE DATASETS

1 Drill Data

Extensive RC drilling to the optimum spacing to correctly definine mineralised zones.

Photon gold assays used to deliver the most accurate gold analysis.

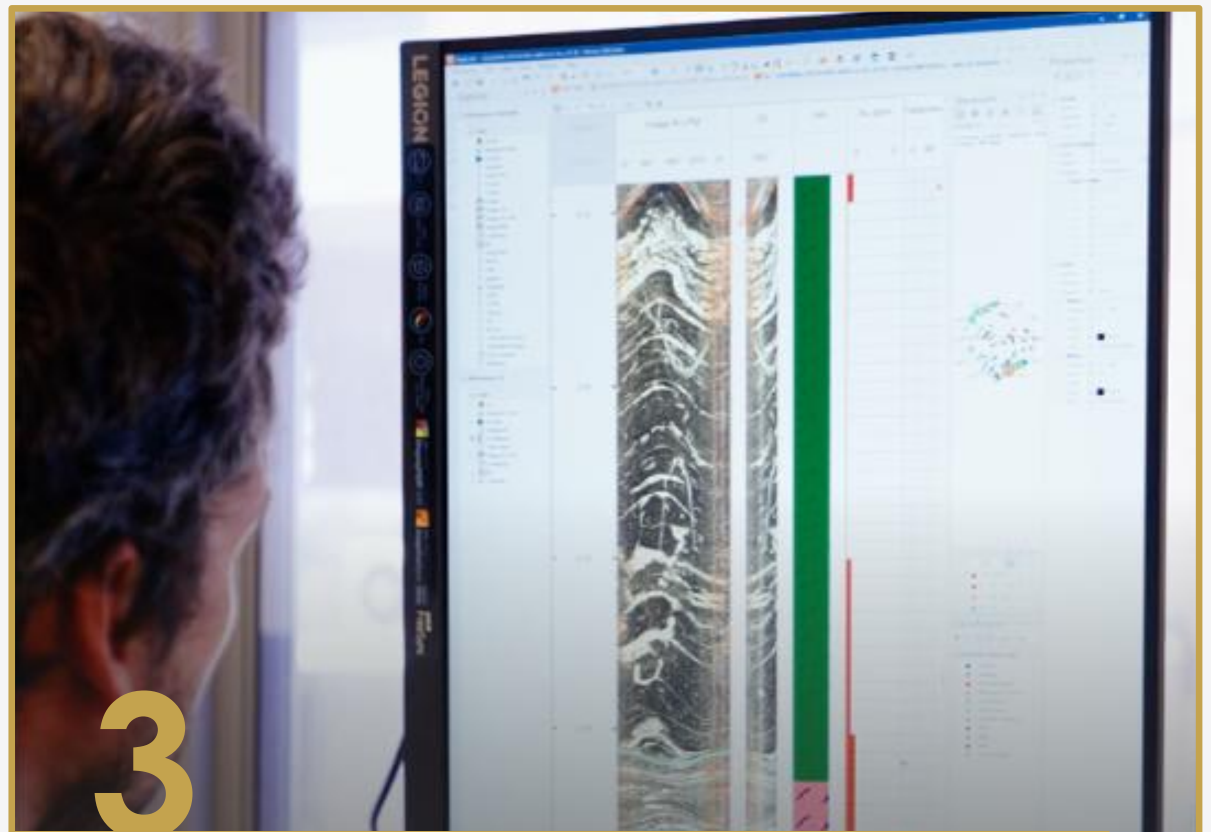


2 Structural Information

Downhole televiewer data to measure structural orientations in RC holes.

Confirmatory diamond drilling to validate and refine the structural framework.

Essential to correctly define the folded geometry of the ore body.



3 Multi Element Lithogeochemistry

Multielement analysis on every sample.

Defines mineralisation halos and geological controls.

Strong association identified with **tungsten, sulphur and silver** pathfinder elements.

The Benz Method: Geology First

1 Drill Data

2 Structural Information

3 Multi Element Lithogeochemistry

CORRECTLY MODELLING FOLD-CONTROLLED GOLD LENSES CAN MATERIALLY INCREASE CONTAINED OUNCES COMPARED WITH SIMPLE PLANAR INTERPRETATIONS.

Fold Geometry Controls the Glenburgh Deposit

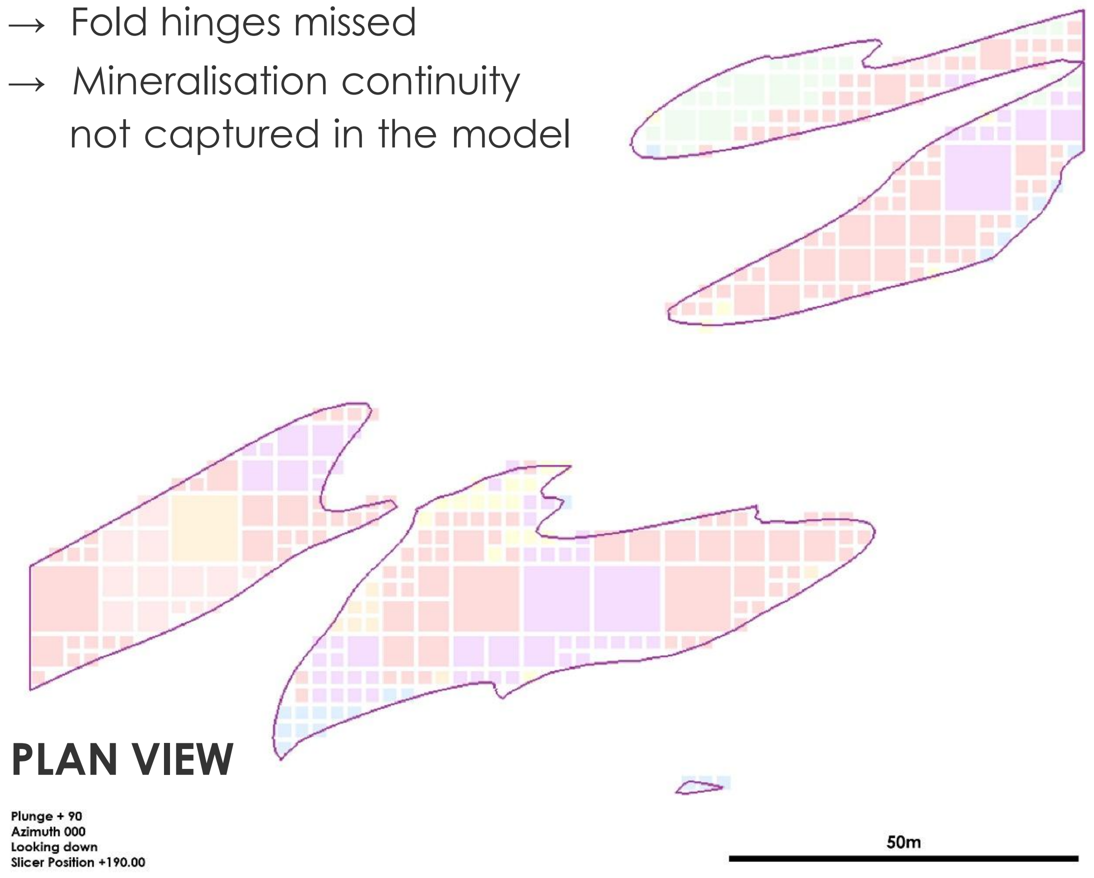
- Glenburgh mineralisation occurs within isoclinal and ptygmatically folded granulites.
- Resource models must honour these folded geometries to correctly represent mineralisation continuity.
- Thickened fold hinges host higher-grade gold lobes.

Historical Model

Broad drill spacing + limited structural interpretation

→ Fold hinges missed

→ Mineralisation continuity not captured in the model

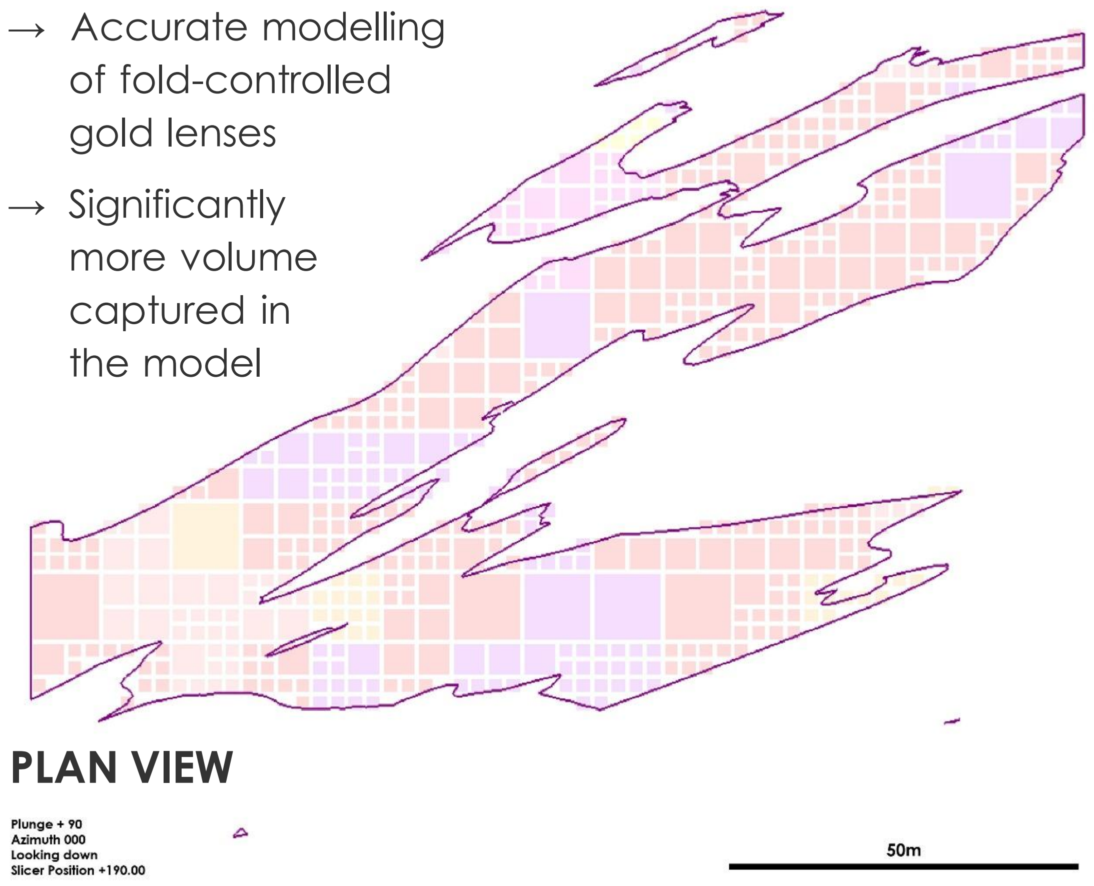


New Model: Benz Method

Closer spaced drilling + structural interpretation + lithogeochemistry

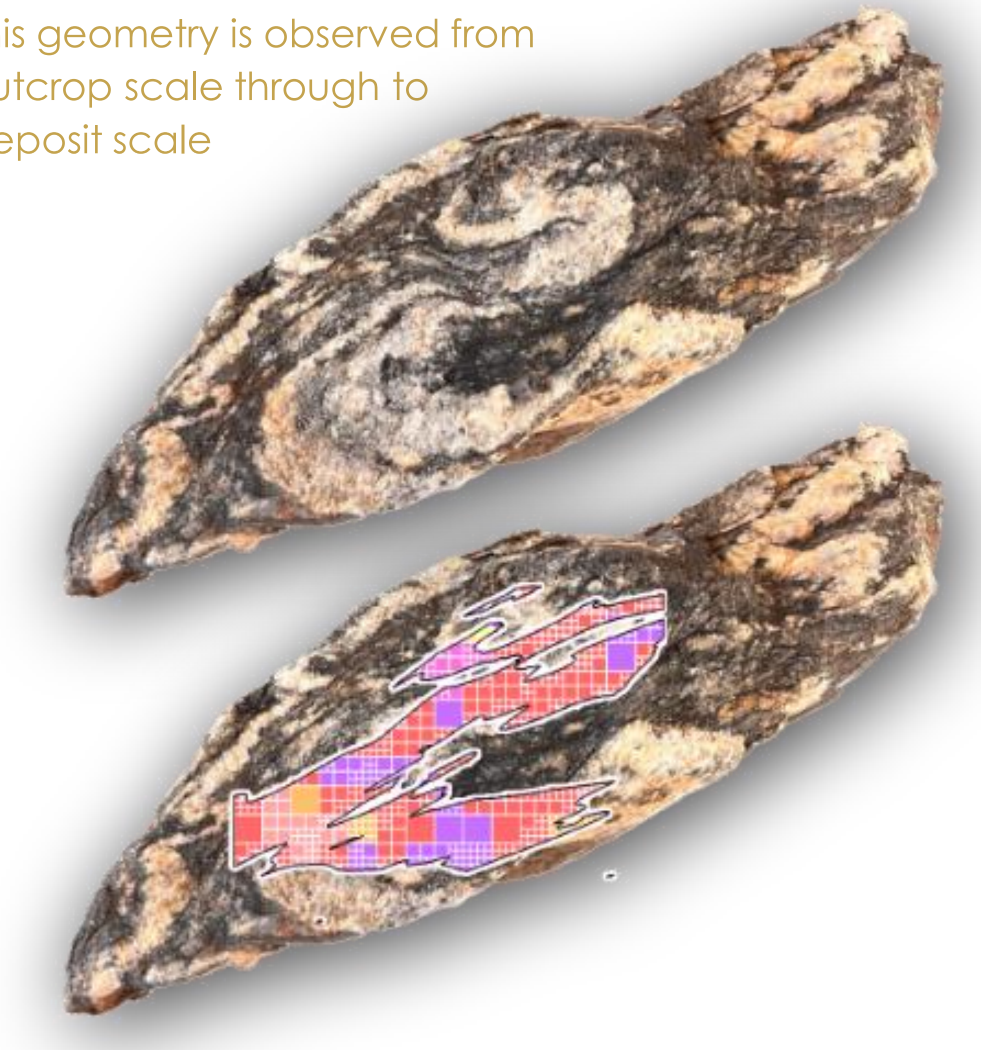
→ Accurate modelling of fold-controlled gold lenses

→ Significantly more volume captured in the model



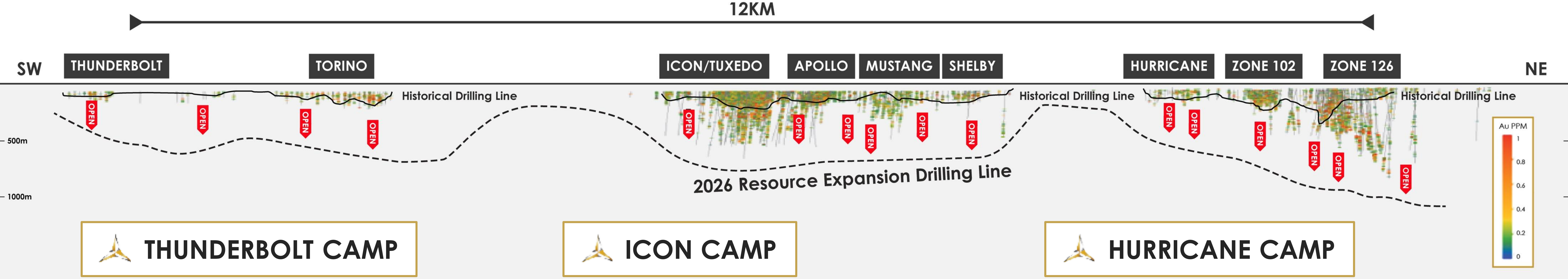
Glenburgh: Typical Folded Geometry

This geometry is observed from outcrop scale through to deposit scale



Glenburgh 2026 Drill Strategy: +450,000m Planned

ONE OF THE LARGEST EXPLORATION PROGRAMS UNDERTAKEN BY A JUNIOR



THUNDERBOLT CAMP

Undrilled by Benz
Historical drilling tested to <100m depth.

Geologically analogous to Icon and Hurricane Camps.

Thin cover has masked additional targets from historical surface sampling.

Enormous growth opportunity
Systematic drill testing to ~500m planned in 2026.

ICON CAMP

Icon and Tuxedo
Drill tested to ~500m depth and1km along strike.

Bulk open-pit mining potential
Broad 100-300m moderate-grade mineralised intercepts defining a geometry conducive to potential bulk open-pit mining scenarios.

2026 drilling plan
Systematic drill testing of the full~3km Icon Camp to 500m depth.

HURRICANE CAMP

Zone 126
Defined to ~800m depth and 1km along strike and still open.

Core of high-grade gold mineralisation
Geometry conducive to potential bulk underground-style mining.

Hurricane drill testing underway
Along strike from z126 and represents potential for the next Zone126 style discovery.

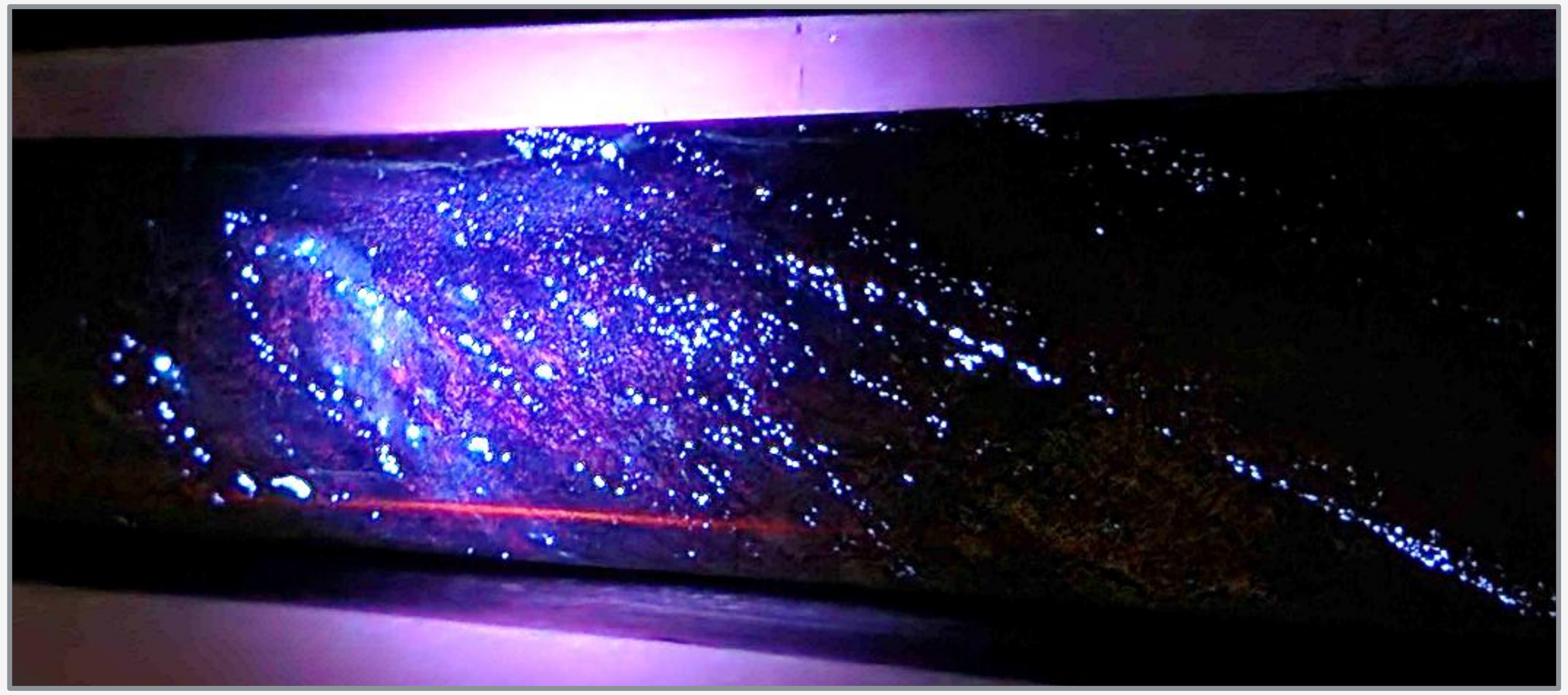
NE3
Parallel mineralised trend showing potential for another high-grade discovery.

Glenburgh Tungsten: The Same Geology That Delivers Gold Also Delivers a High-Value By-Product

A CAPITAL-LIGHT CREDIT TO GOLD CASH COSTS. PROJECT WIDE RE-ASSAY PROGRAM ONGOING

Visible Scheelite & Ferberite

Hand panning produces visible tungsten-rich concentrates. XRD and SEM confirm coarse-grained mineralogy — supporting gravity recovery.



Within the Gold Ore Body

79m @ 4.4 g/t Au incl. 23m @ 0.2% WO_3 | 44m @ 4.6 g/t Au incl. 10m @ 0.1% WO_3 | 39m @ 5.1 g/t Au incl. 10m @ 0.11% WO_3

Met testwork underway at ALS Metallurgy | W price US$3,050/mtu (+3× since start of 2026) | AU • US • EU critical minerals listed

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Mt Egerton Gold Project, WA

INVESTOR PRESENTATION | JUNE 2026

Mt Egerton: Ultra-high grade truckable ounces

BACK ON THE RADAR: STRUCTURAL THEORY CONFIRMED AGAIN

Two granted mining leases & exploration licenses
179.59 km² in the Gascoyne province, ~220km NW of Meekatharra.

Home to the historical Hibernian Gold Mine
Mined in 1912 to 1953.

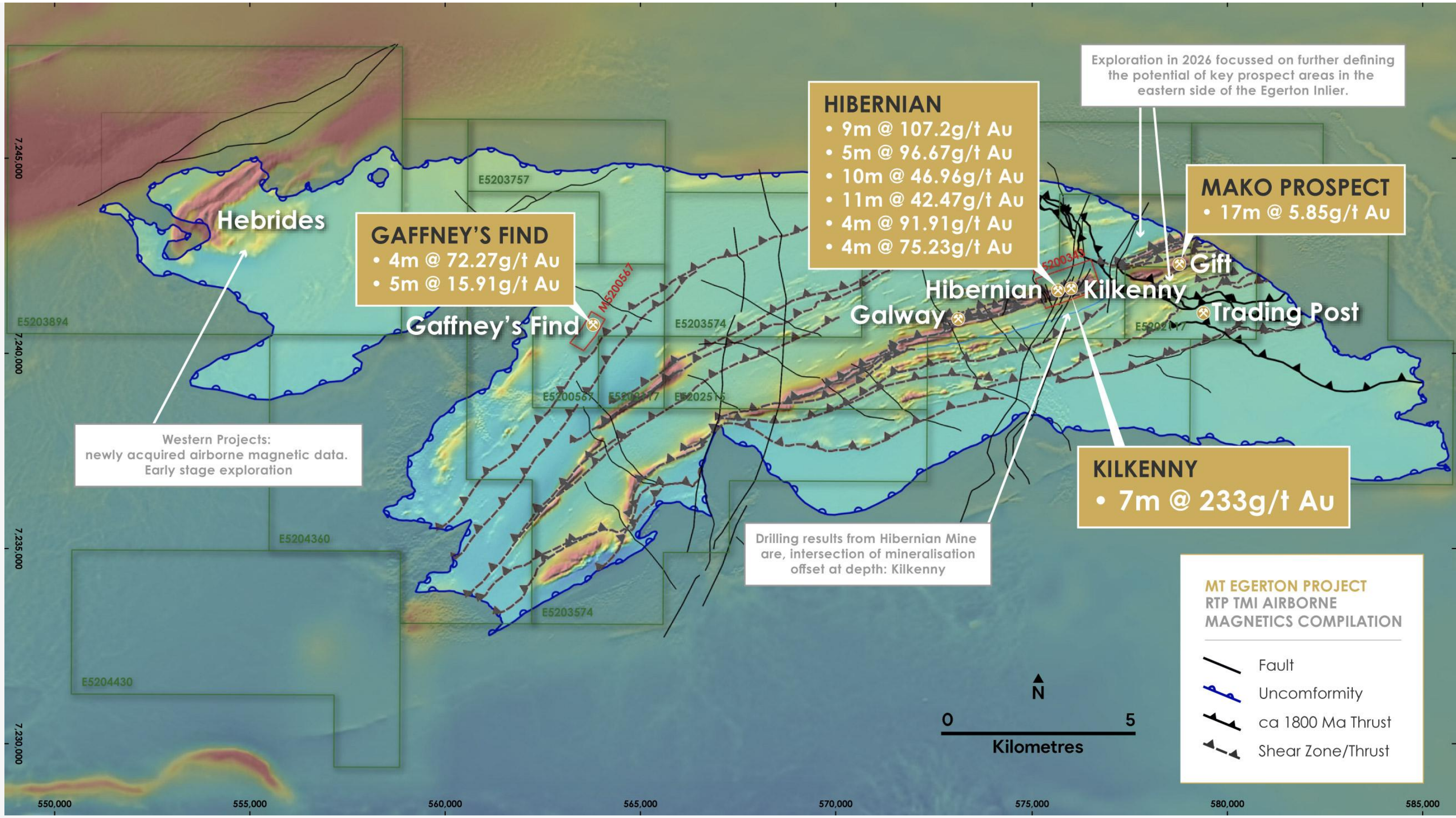
Exceptional high-grade intercepts
Limited drill testing down to ~200m depth:

- 9m @ 107.2g/t Au
- 4m @ 91.9g/t Au
- 4m @ 75.3g/t Au
- 11m @ 42.5g/t Au

Home to the historical Hibernian Gold Mine
Mined in 1912 to 1953.

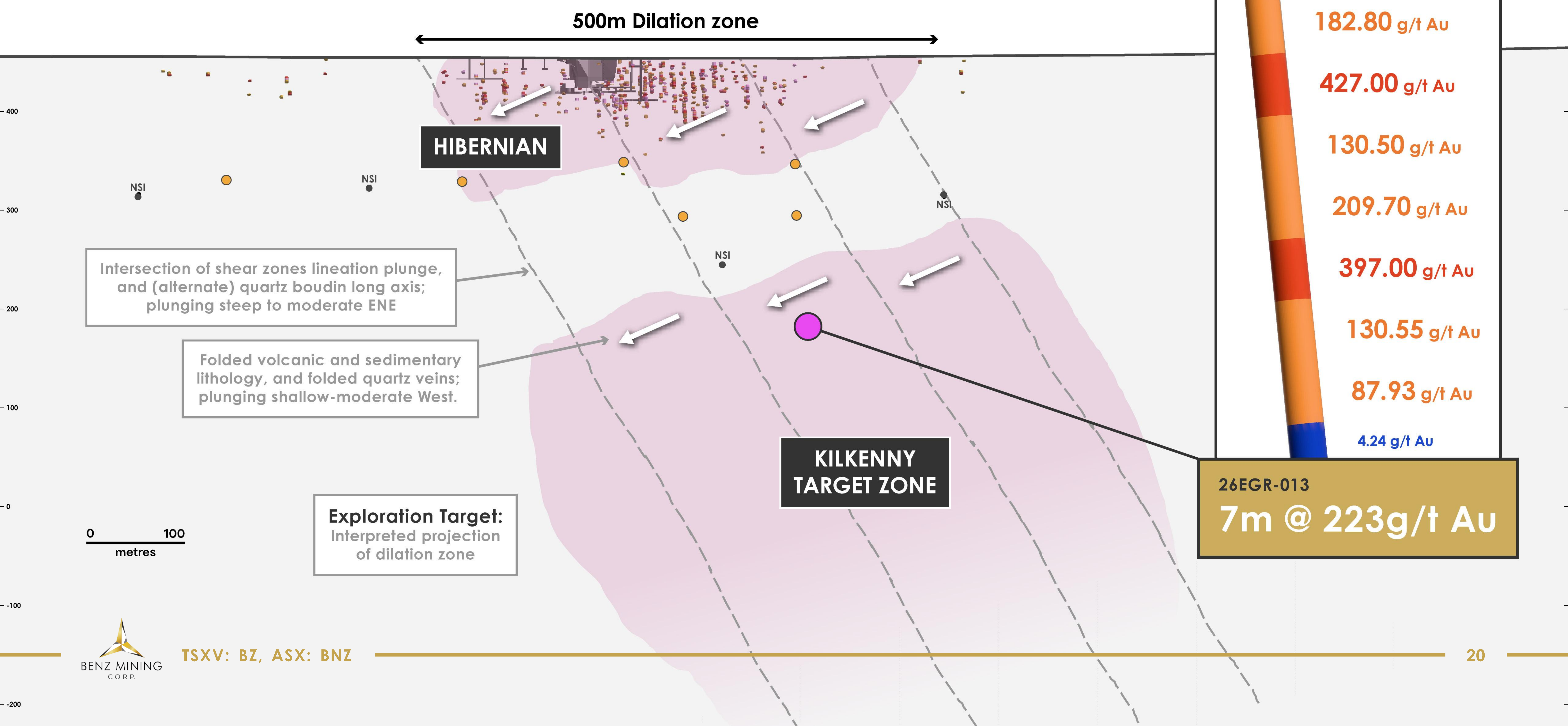
Initial Mineral Resource Estimate
0.28Mt @ 3.1g/t Au for 27,000 oz[1] (open pit)

Potential as a satellite operation, trucking distance of **Glenburgh (170km) & Meekatharra (220km).**

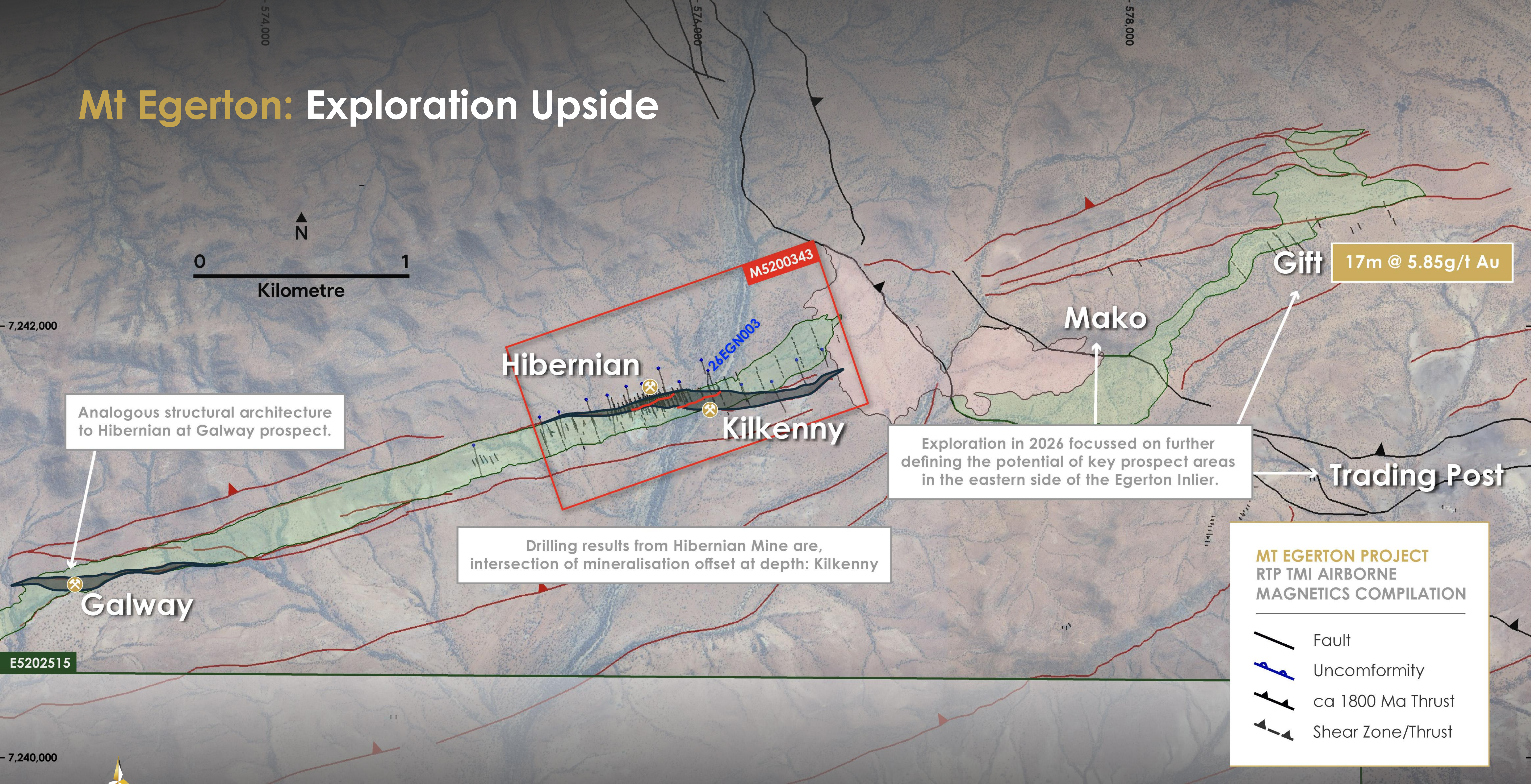


1.See ASX announcement dated 6 November 2024

Mt Egerton: Ultra-high grade Kilkenny Discovery



Mt Egerton: Exploration Upside



1.See ASX announcement dated 6 November 2024

The prize is taking shape

GLENBURGH IS NO LONGER JUST AN EXPLORATION STORY

It's no longer *what might we find?*
It's now ***how big it's going to be?***

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DISTRICT VALIDATED
THREE CAMPS,
12KM MINING LEASE

A validated multi-million-ounce district, framed by maiden **Exploration Target of 10.1 – 12.0 Moz Au** across the three camps.

OWN THE ENTIRE 80KM BELT
<20% EXPLORED

Exploration Target sits within the 12km Mining Lease alone. The wider 80km belt remains <20% explored.

14 GEOLOGISTS, FIVE RIGS, +450,000M
PLANNED FOR 2026

Fully funded to convert the drill-constrained domains into a maiden Mineral Resource, targeted CY 2027.

- **Relentless drilling + cash =** continuous high-impact news flow through 2026.
- **Resource definition drilling at Hurricane and Icon** — maiden updated JORC Resource 2027.
- **Discovery upside:** Thunderbolt Camp untested, Hurricane Trend extending, NE3 emerging.
- **Dual mining optionality:** bulk open-pit + high-grade UG — the setup behind WA's most valuable gold operations.
- **Tungsten by-product:** capital-light credit, W at US$3,050/mtu (+3× since start of 2026), critical minerals alignment.
- **De-risked milestones:** granted Mining Lease, >94% CIL recoveries, development assessments in parallel.
- **Mt Egerton ultra-high-grade satellite confirmed** (7m @ 223 g/t Au at Kilkenny).

Our Team

A GEOLOGICALLY DRIVEN COMPANY WITH A TRACK RECORD OF GOLD DISCOVERY AND DEVELOPMENT

Mark Lynch-Staunton

Chief Executive Officer

Formerly with Barrick Gold Corporation before joining Benz in 2023.

Seasoned mine builder responsible for the feasibility & re-commissioning of the multi-million-ounce Bulyanhulu Gold Mine. A proven track record of delivering results combining technical expertise and project management.

Ben McCormack

Principal Consulting Geologist

Expert Consultant to Benz Mining, a specialist in structural geology and exploration in high-grade metamorphic gneiss. Ex-Tropicana Gold Project.

BOARD

Evan Cranston
Executive Chairman

Nick Tintor
Non-Executive Director

Canada

Matthew O'Hara
Non-Executive Director

Peter Williams
Non-Executive Director

Nick Jolly
Non-Executive Director

Corporate

BACKED BY THE BIGGEST AND BEST

SIGNIFICANT OWNERSHIP

- BENZ MINING CORP. — Board, Management & Related Parties
- RAMELIUS RESOURCES
- BlackRock
- JUPITER
- 1832 ASSET MANAGEMENT L.P.
- T.RowePrice
- VanEck®

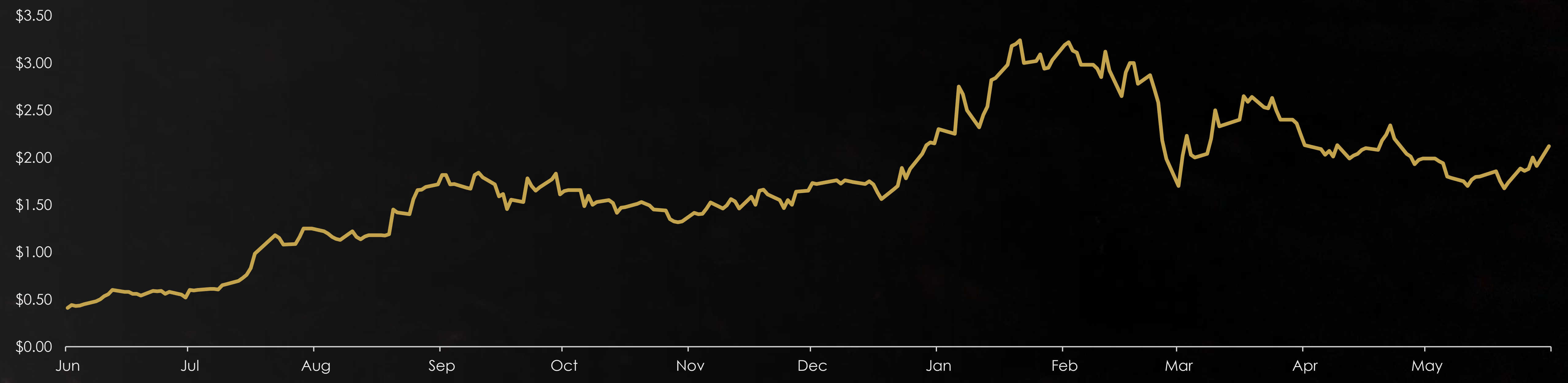
CAPITALISATION

Benz Mining Corp.	TSXV: BZ | ASX: BNZ
CDIs/Shares on Issue	333.9
Market Capitalisation ($2.12ps)	$707.8M
Cash (at 31 Jan 2026)[1]	$94M

RESEARCH COVERAGE

Firm	Analyst
EUROZ HARTLEYS	Kyle De Souza
Canaccord Genuity	Paul Howard
SCP RESOURCE FINANCE	Brandon Gasper
ARGONAUT	Patrick Streater

1 YEAR SHARE PRICE



ASX Announcement: 29 Jan 2026 'Transformational A$75 Million Bought Deal'

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Glenburgh. Australia’s next great gold mine is taking shape.

FOR FURTHER INFORMATION PLEASE CONTACT INFO@BENZMINING.COM

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Appendix

Mineral Resource Summary

Eastmain Gold Project[1]

Category	Tonnes (Mt)	Au (g/t)	Au Metal (Koz)
Indicated	1.3	9.0	384
Inferred	3.8	5.1	621
Total	**5.1**	**6.1**	**1,005**

Glenburgh Gold Project[2]

Category	Tonnes (Mt)	Au (g/t)	Au Metal (Koz)
Indicated	13.5	1.0	430.7
Inferred	2.8	0.9	79.4
Total	**16.3**	**1.0**	**510.1**

Mt Egerton Gold Project[2]

Category	Tonnes (Mt)	Au (g/t)	Au Metal (Koz)
Indicated	0.23	3.4	25
Inferred	0.04	1.5	2
Total	**0.28**	**3.1**	**27**

1. See ASX announcement dated 24 May 2023

2. See ASX announcement dated 6 November 2024

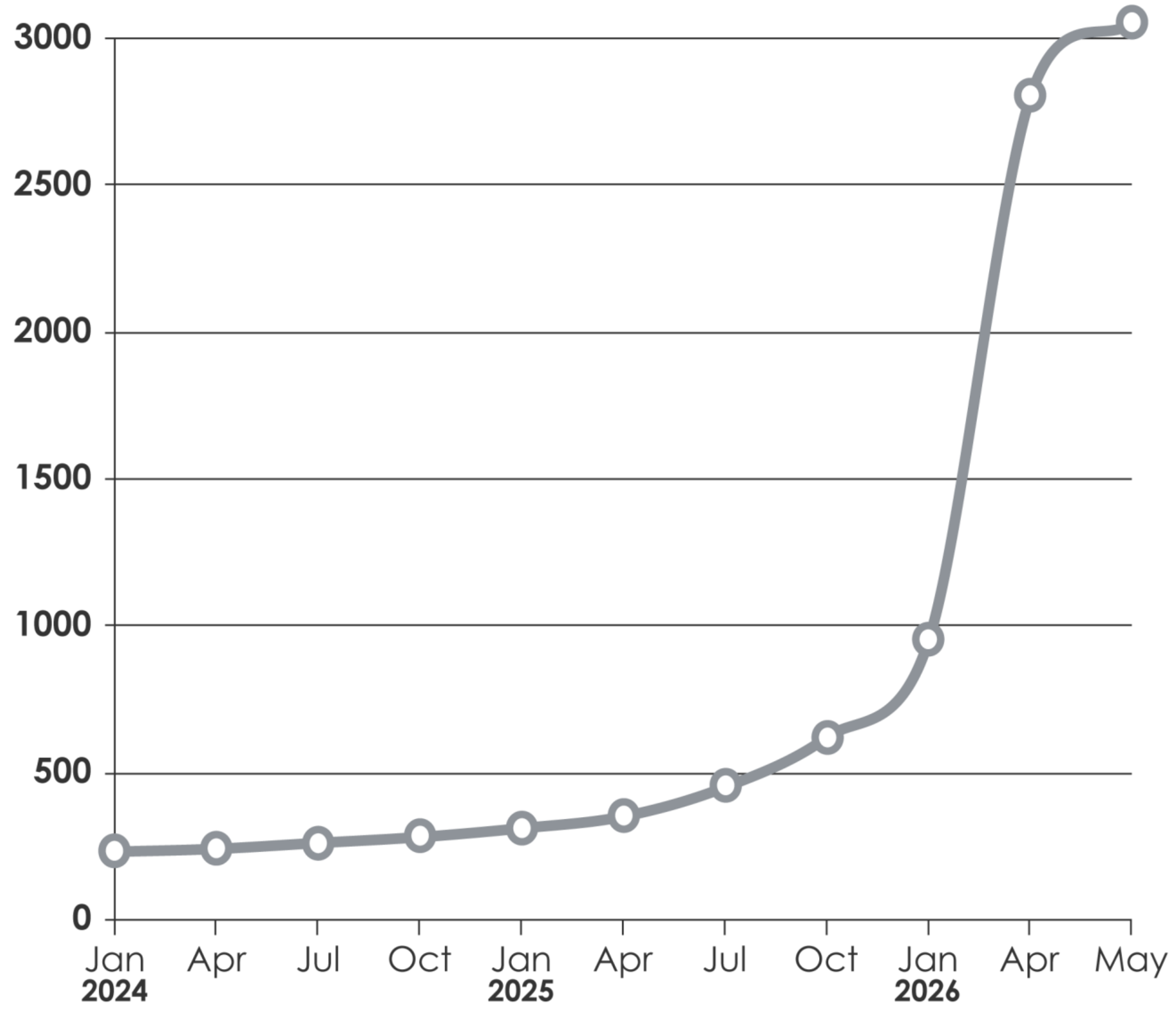
Tungsten Market

GLOBAL DEMAND & PRICE DYNAMICS

US$3,050 APT PRICE/MTU +3× SINCE START OF 2026

APT PRICE TRAJECTORY

US$3,050

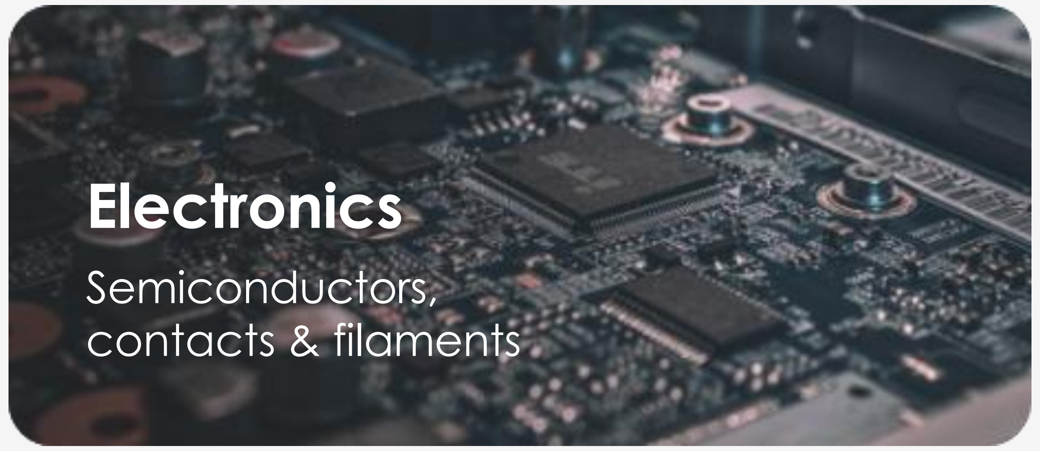


~85% OF GLOBAL SUPPLY
China Controlled
Structural deficit, stockpiles diminished

~94,000t
Annual Demand
Growing at ~4% p.a.

Dec 2026
REEShore Act
Chinese W banned from US military chains

KEY MARKET DRIVERS | AU • US • EU CRITICAL MINERALS LISTED



Source: Metal Bulletin / Fastmarkets APT free market price data

Eastmain, Quebec

1 MOZ GOLD OPEN IN ALL DIRECTIONS WITH A LOT FURTHER TO GO

PROJECT OVERVIEW

Eastmain has strong potential for growth
With areas that are still underexplored, we will continue to use advanced targeting techniques to identify new high-grade zones.

Maiden JORC Resource delivered **1,005,000 ounces at 6.1g/t Au, including 384,000 ounces of Indicated material at 9.0g/t Au[1]**

Substantial extensional potential
numerous DHEM and FLEM/VTEM conductors to follow high-grade shoots

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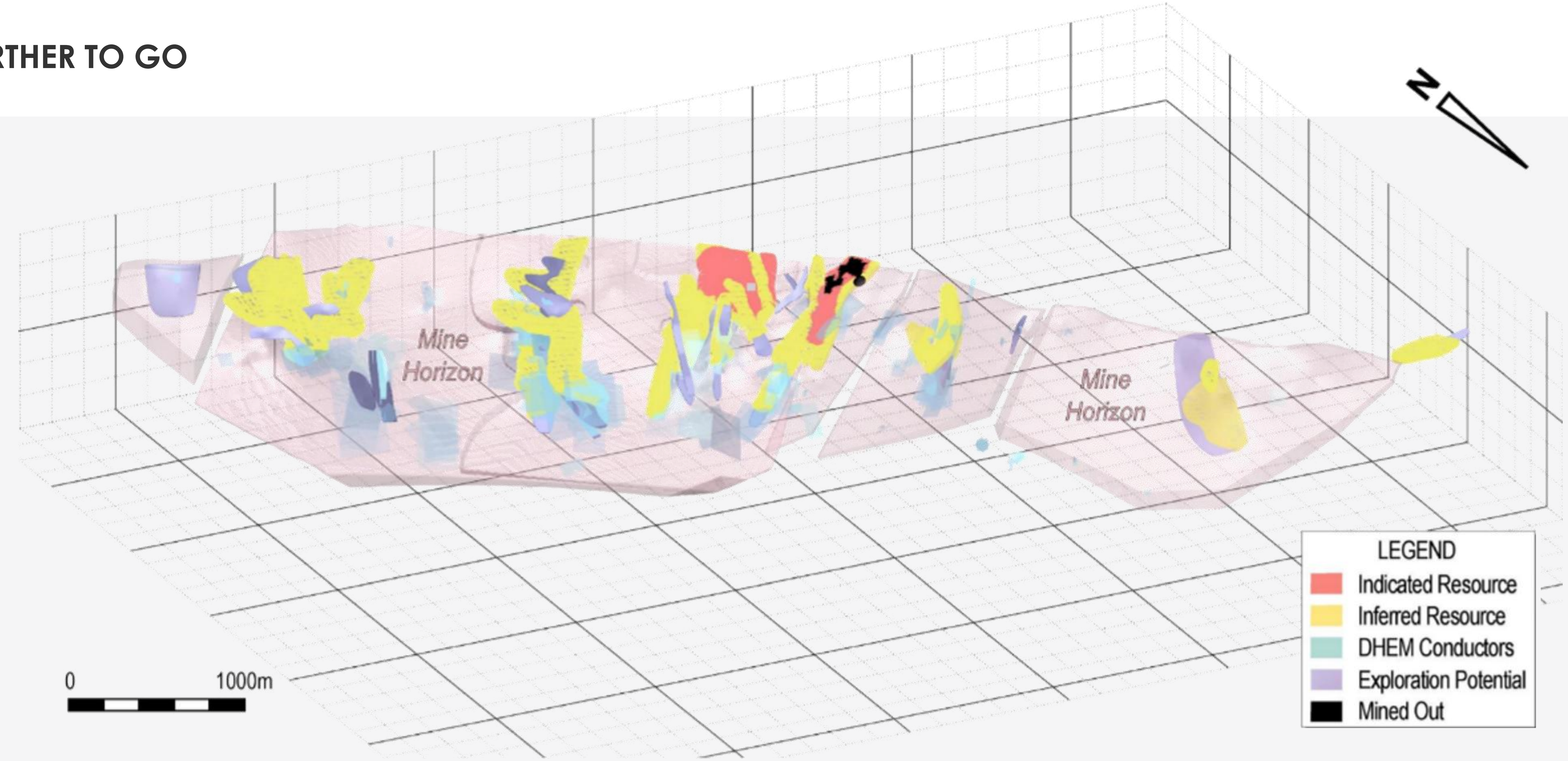
Resource is open in all directions



NEXT STEPS

- ✓ **Finalise detailed regional exploration targeting study**
- ✓ **Initiate Mine scoping studies**

1.See ASX announcement dated 24 May 2023

Glenburgh Exploration Target Breakdown

GLENBURGH EXPLORATION TARGET – by deposit and grade domain

Hurricane Camp			
Basis	**Tonnes (Mt)**	**Grade (g/t Au)**	**Contained Gold (Moz)**
High grade			
Drill-constrained (data-driven)	25 – 28	2.50 – 2.72	**2.0 – 2.5**
Conceptual projection	6 – 7	2.50 – 2.72	**0.5 – 0.6**
Subtotal – high grade	**31 – 35**	**2.50 – 2.72**	**2.5 – 3.0**
Mineralised halo			
Drill-constrained (data-driven)	166 – 184	0.37 – 0.39	**2.0 – 2.3**
Conceptual projection	40 – 44	0.37 – 0.39	**0.5 – 0.6**
Subtotal – mineralised halo	**206 – 229**	**0.37 – 0.39**	**2.4 – 2.9**
TOTAL – Hurricane	**235 – 265**	**0.65 – 0.70**	**5.0 – 5.9**

Icon			
Basis	**Tonnes (Mt)**	**Grade (g/t Au)**	**Contained Gold (Moz)**
High grade			
Drill-constrained (data-driven)	54 – 60	1.40 – 1.47	**2.4 – 2.8**
Conceptual projection	8 – 9	1.40 – 1.47	**0.35 – 0.41**
Subtotal – high grade	**62 – 69**	**1.40 – 1.47**	**2.8 – 3.3**
Mineralised halo			
Drill-constrained (data-driven)	125 – 139	0.28 – 0.29	**1.1 – 1.3**
Conceptual projection	18 – 20	0.28 – 0.29	**0.16 – 0.19**
Subtotal – mineralised halo	**143 – 159**	**0.28 – 0.29**	**1.3 – 1.5**
TOTAL – Icon	**205 – 230**	**0.62 – 0.65**	**4.1 – 4.7**

Thunderbolt			
Basis	**Tonnes (Mt)**	**Grade (g/t Au)**	**Contained Gold (Moz)**
High grade			
Drill-constrained (data-driven)	3.07 – 3.41	1.40 – 1.55	**0.1 – 0.2**
Conceptual projection	16 – 17	1.40 – 1.55	**0.7 – 0.9**
Subtotal – high grade	**19 – 21**	**1.40 – 1.55**	**0.8 – 1.0**
Mineralised halo			
Drill-constrained (data-driven)	4 – 5	0.28 – 0.31	**0.04 – 0.05**
Conceptual projection	21 – 24	0.28 – 0.31	**0.19 – 0.24**
Subtotal – mineralised halo	**26 – 29**	**0.28 – 0.31**	**0.2 – 0.3**
TOTAL – Thunderbolt	**45 – 50**	**0.75 – 0.83**	**1.1 – 1.3**

Glenburgh Exploration Target – reconciliation by camp			
Basis	**Tonnes (Mt)**	**Grade (g/t Au)**	**Contained Gold (Moz)**
Hurricane	235 – 265	0.65 – 0.70	**5.0 – 5.9**
Icon	205 – 230	0.62 – 0.65	**4.1 – 4.7**
Thunderbolt	45 – 50	0.75 – 0.83	**1.1 – 1.3**
GLENBURGH EXPLORATION TARGET	**485 – 540**	**0.65 – 0.69**	**10.1 – 12.0**

Cautionary Statement: The potential quantity and grade of the Glenburgh Exploration Target, and of each of its components, is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. The Glenburgh Exploration Target is not, and does not carry the classification of, a Mineral Resource or Ore Reserve. It has been determined from exploration results already obtained and not from any proposed exploration programme. Investors are cautioned not to rely on the Exploration Target as an indication of a Mineral Resource or Ore Reserve.