

Benz Announces Closing Tranche 1 of A\$30M Financing

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Vancouver, August 20, 2025 - [Benz Mining Corp.](#) (TSXV: BZ) (ASX: BNZ) (Benz or the Company) is pleased to advise that, further to its announcement dated August 12, 2025 in relation to the private placement for 30,456,853 new fully paid CHESS Depositary Interests (CDIs) in the Company at an issue price of A\$0.985 (C\$0.8846) per CDI to raise approximately A\$30,000,000 (C\$26,943,000) (before costs) (Placement), it has successfully completed Tranche 1 of the Placement. Each CDI represents one underlying common share in the Company on a one for one basis.

Tranche 1 of the Placement consisted of 30,406,091 CDIs at a price of A\$0.985 per CDI to raise A\$29,950,000 (C\$26,898,095) (before costs) (Tranche 1 Placement). Tranche 2 of the Placement, which will be placed to Mr. Jolly, a Director of Benz, subject to shareholder approval to be sought at an annual general and special meeting of the Company's shareholders in due course, consists of an additional 50,762 CDIs at a price of A\$0.985 per CDI to raise an additional A\$50,000 (C\$44,905) (before costs) (Tranche 2 Placement). The participation by Mr. Jolly in the Tranche 2 Placement is considered a "related party transaction" as defined under Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Tranche 2 Placement is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any CDIs issued to or the consideration paid by Mr. Jolly exceeds 25% of the Company's market capitalization.

Net proceeds from the Placement will be primarily applied towards:

- Glenburgh Gold Project (WA):
 - Increasing drilling capacity to four rigs to accelerate testing of the emerging bulk-tonnage gold system at the Icon deposit, the high-grade Zone 126 trend, and other priority targets.
 - Geological modelling, including detailed televiewer interpretation, to deliver a resource model that honours Glenburgh's folded and metamorphosed geometry.
 - Progress towards an updated Mineral Resource Estimate once the majority of planned drilling is complete, ensuring it reflects the full scale of the Project's potential.
- Mt Egerton Gold Project (WA):
 - Exploration targeting high-grade near-surface mineralisation through RC drilling, mapping, and geochemical surveys.
- Eastmain Gold Mine (Quebec, Canada):
 - Scoping Study to assess early-stage technical and economic development options for the high-grade resource.
- General:
 - Working capital and corporate costs.

Pursuant to the terms of a corporate advisory engagement letter (Corporate Advisory Engagement) and a capital raising engagement letter (Capital Raising Engagement), each dated as of August 12, 2025, between Euroz Hartleys Limited (Euroz) and the Company, Euroz acted as Lead Manager to the Placement and provided certain capital raising and corporate advisory services, respectively, to the Company in respect thereof. In accordance with the terms of the Capital Raising Engagement, Euroz was paid a commission equal to 3% of the gross proceeds raised under the Tranche 1 Placement, in the aggregate amount of A\$898,500 (C\$806,943) (plus GST) (Capital Raising Fee), of which Euroz will pay a sum equal to A\$100,000 (C\$89,810) to each of Tamesis Partners LLP and Argonaut Limited for services rendered by each to the Company for the Tranche 1 Placement. Under the terms of the Corporate Advisory Engagement, the Company paid Euroz a total fee equal to A\$900,000 (C\$808,290), representing a fee equal to 3% of the total gross proceeds to be raised under the Placement. The Placement remains subject to the final approval of the TSX Venture Exchange. The CDIs and underlying common shares issued in connection with the Tranche 1 Placement are subject to a statutory hold period in Canada of four months and one day from the date of issuance.

Australian dollar amounts disclosed above were converted into Canadian dollars using the Bank of Canada's

exchange rate posted on August 12, 2025 of A\$1 = C\$0.8981.

This announcement has been approved for release by the Board.

For more information please contact:

Mark Lynch-Staunton
Chief Executive Officer
Benz Mining Corp.
E: 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.

The Glenburgh Gold Project features a Historical (for the purposes of NI 43-101) Mineral Resource Estimate of 16.3Mt at 1.0 g/t Au (510,100 ounces of contained gold)¹. A technical report prepared under NI 43-101- Standards of Disclosure for Mineral Projects (NI 43-101) titled "NI 43-101 Technical Report on the Glenburgh - Egerton Gold Project, Western Australia" with an effective date of 16 December 2024 has been filed with the TSX Venture Exchange and is available under the Company's profile at www.sedarplus.ca.

The Eastmain Gold Project in Quebec hosts a Mineral Resource Estimate dated effective May 24, 2023 and prepared in accordance with NI 43-101 and JORC (2012) of 1,005,000 ounces at 6.1g/t Au², also available under the Company's profile at www.sedarplus.ca, showcasing Benz's focus on high-grade, high-margin assets in premier mining jurisdictions.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/1818/263301_f38002e4b4ef0853_001full.jpg

For more information, please visit: <https://benzmining.com/>.

Qualified Person's Statement (NI 43-101)

The disclosure of scientific or technical information in this news release is based on, and fairly represents, information compiled by Mr Mark Lynch-Staunton, who is a Qualified Person as defined by NI 43-101 and a Member of Australian Institute of Geoscientists (AIG) (Membership ID: 6918). Mr Lynch-Staunton has reviewed and approved the technical information in this news release. Mr Lynch-Staunton owns securities in Benz Mining Corp.

Historical Mineral Resource Estimates

All mineral resource estimates in respect of the Glenburgh Gold Project in this news release are considered to be "historical estimates" as defined under NI 43-101. These historical estimates are not considered to be current and are not being treated as such. These estimates have been prepared in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC Code) and have not been reported in accordance

with NI 43-101. A qualified person (as defined in NI 43-101) (Qualified Person) has not done sufficient work to classify the historical estimates as current mineral resources. A Qualified Person would need to review and verify the scientific information and conduct an analysis and reconciliation of historical data in order to verify the historical estimates as current mineral resources.

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 securities laws. Forward-Looking Information includes, but is not limited to, disclosure regarding the use of proceeds from the Placement, planned exploration and related activities on the Eastmain Gold Mine and the Glenburgh and Mt Egerton projects, including the anticipated benefits thereof, the final approval of the Placement by the TSX Venture Exchange, and shareholder approval of the Tranche 2 Placement. 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 conditions for completion of the Placement, including approval of the TSX Venture Exchange for the Placement and shareholder approval of the Tranche 2 Placement will be 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 and 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 these forward-looking statements, other than as required by applicable law.

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¹ Indicated: 13.5Mt at 1.0g/t Au for 430.7koz; Inferred: 2.8Mt at 0.9g/t Au for 79.4koz. See Historical Mineral Resource Estimates, below

² Indicated: 1.3Mt at 9.0g/t Au for 384koz; Inferred: 3.8Mt at 5.1g/t Au for 621koz

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