

28 December 2023

FURTHER US\$9,827,854.60 TO BE RECEIVED FROM QUANTUM

Besra Gold Inc (**ASX: BEZ**) (ARBN 141 335 686) (**Besra** or the **Company**) is very pleased to advise that Quantum Metal Recovery Inc (**Quantum**) is to remit a further US\$9,827,854.60 to Besra.

The US\$9,827,854.60 is to be remitted by Quantum (Besra's largest CDI holder) in accordance with the terms and conditions of the binding US\$300 million Gold Purchase Agreement (**GPA**) announced to ASX on 9 May 2023.

Under the terms of the GPA, the Company has agreed to sell to Quantum a quantity of refined gold from the Bau Gold Project (or any other gold project owned by the Company or its subsidiaries at any time) until:

- 3,000,000 ounces of refined gold has been received by Quantum; or
- aggregate deposits in an amount equivalent to US\$300,000,000 (**Facility**) have been received by the Company from Quantum.

Pursuant to the Facility, Quantum has now committed to Besra a total of US\$35,474,180.25.

As per the GPA, Besra is entitled to deploy the proceeds of the Facility for a variety of uses, including exploration, feasibility studies, mine development purposes and working capital. Commissioning of the pilot plant and updating the 2012 Bau Feasibility Study are Besra's primary objectives.

The Company reminds CDI holders that the Facility is not debt, is interest free and is expected to remove the need for dilutive equity financing and project/corporate debt that would encumber Besra with hedging requirements and/or onerous covenants.

This announcement was authorised for release by the Board of Besra Gold Inc.

Michael Higginson
Company Secretary
Besra Gold Inc

