

Besra approves US\$14.25 million subscription agreement

Toronto, Canada: 15 July 2014 - Besra (TSX: BEZ) (ASX: BEZ) (Frankfurt: OP6) announces that the Board of Directors today approved a signed subscription agreement from Victory Corporation Group (VCG). The agreement provides for the purchase by VCG, or one or more of its affiliates, of 250 million common shares in Besra Gold Inc. (Besra or the Company) at a price of US\$0.057 per share for aggregate gross proceeds of US\$14.25 million.

The investment will result in VCG receiving a 40% stake in the common shares of the Company, making VCG the largest shareholder of the Company's common shares. VCG will also have the right to appoint two individuals to the Besra Board of Directors, subject to corporate law requirements and to approval by the Toronto Stock Exchange of the VCG nominees. Closing is scheduled for 31 July 2014, subject to board approvals and any necessary regulatory approvals, including that of the Toronto Stock Exchange (TSX).

The Company will soon proceed to making application for all necessary regulatory approvals in connection with the subscription, including that of the Toronto Stock Exchange where the Company will be seeking to rely on the financial hardship exemption from the shareholder approval requirement under the TSX Company Manual.

Further details of the agreement are detailed in Besra's media release of 11 July 2014.

The net proceeds to the Company will be US\$13,965,000. Following TSX approval, Besra currently intends to use the net proceeds of the placement to repay outstanding interest under its convertible and gold-linked notes, effect the capital investment necessary to restore production at its two Vietnamese mines to normalized levels and for general corporate and working capital purposes.

... ends ...

Besra Gold Inc
John A G Seton
Chief Executive Officer

Besra – www.besra.com

Besra is a diversified gold mining company focused on the exploration, development and mining of mineral properties in South East Asia. The Company has four key properties; the Bau Goldfield in East Malaysia, Bong Mieu and Phuoc Son in Central Vietnam, and Capcapo in the Philippines. Besra expects to expand existing gold capacity in Vietnam over the next two years and is projecting new production capacity from the Bau gold project during 2016.

Victory Corporation Group

Victory Corporation Group (VCG) is formed as a consortium of companies, representing family offices and handled by a corporate centre in Switzerland. VCG is very active in the trading of commodities including coal, gold, iron ore, as well as crude, clean products and petroleum gas. The company has hands on experience in the shipping industry, jack up rig ownership, construction and operations. Through its affiliated it also provides expertise for offshore pipe and platform installation, helicopter services and offshore support. The company has business experience in Europe, West Africa, the Middle East and Asia.

Cautionary Note Regarding Forward-Looking Statements

Certain of the statements made and information contained herein is “Forward-looking information” within the meaning of applicable securities laws, including statements concerning our plans at our producing mines and exploration projects, which involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information is subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, failure to establish estimated resources or to convert resources to mineable reserves; the grade and recovery of ore which is mined varying from estimates; capital and operating costs varying significantly from estimates; delays in obtaining or failure to obtain required governmental, environmental, or other project approvals; changes in national and local government legislation or regulations regarding environmental factors, royalties, taxation or foreign investment; political or economic instability; terrorism; inflation; changes in currency exchange rates; fluctuations in commodity prices; delays in the development of projects; shortage of personnel with the requisite knowledge and skills to design and execute exploration and development programs; difficulties in arranging contracts for drilling and other exploration and development services; dependency on equity market financings to fund programs and maintain and develop mineral properties; and risks associated with title to resource properties due to the difficulties of determining the validity of certain claims and other risks and uncertainties, including those described in each management’s discussion and analysis released by the Company. In addition, forward-looking information is based on various assumptions including, without limitation, the expectations and beliefs of management; the assumed long-term price of gold; the availability of permits and surface rights; access to financing, equipment and labour and that the political environment in the jurisdictions within which the Company operates will continue to support the development of environmentally safe mining projects. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking statements, which speak only as of the date they are made. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

For Further Information

James W Hamilton
Investor Relations
T: +1 (416) 572 2525
TF: 1 888 902 5522 (North America)
E: ir@besra.com

Steve Wilson
Corporate Communications
T: +64 9 9121765
M: +64 21675660
TF: 800 308 602 (Australia)
E: steve.wilson@besra.com

