

27 October 2021

## **MAJOR NEW GOLD ANOMALY IDENTIFIED NEAR JUGAN “A12” TARGET A POTENTIAL SIGNIFICANT JUGAN DEPOSIT EXTENSION**

### **Highlights:**

- The Jugan Deposit contains **960 koz @ 1.56 g/t Au (JORC 2012)**, within the wider Bau Gold Project which hosts a total gold Resource of **73.6 Mt @ 1.43 g/t for 3.3Moz<sup>1</sup>**.
- A significant new gold anomaly, ‘A12’, has been identified along strike and circa 1km from the large Jugan Deposit.
- A12 exhibits similar geophysical and geochemical signatures to the Jugan Deposit only significantly larger in scale and possibly more prospective.
- Unlike the Jugan Deposit, the surface outcrops of A12 exhibit extensive silica alteration, suggesting A12 host rocks have been more susceptible to space forming brittle fracture and consequently potential for enhanced mineral endowment.
- The A12 Prospect is planned to be drilled in the upcoming drilling programs, with rigs mobilising shortly.
- Besra will commence its drilling program at the Bau Gold Field within two weeks, and this will include investigating strike extensions of the Jugan mineralisation within the A12 Prospect precinct.

Besra is pleased to announce the identification of a significant new gold anomaly in close proximity to the Jugan Deposit. The Jugan Deposit contains **960 koz @ 1.56 g/t Au (JORC 2012)**, within the wider Bau Gold Project which hosts a total gold resource of **73.6 Mt @ 1.43 g/t for 3.3Moz**.

The A12 Prospect lies on the Jugan – Sirenggok mineralisation trend approximately 1 km WSW of Jugan, where it appears to have been dextrally displaced by 250 – 350m across northwest oriented cross-fault tend (Figure 1). This cross-fault trend forms the current known boundary for Jugan Deposit mineralisation in that direction. Fault displacements are known to post-date mineralisation, and A12 may represent a fault displaced continuation of an originally more extensive zone of Jugan mineralisation.

The A12 Prospect will be drilled for the first time in the Company’s upcoming drilling program scheduled to commence imminently. Conceptually, the extension of mineralisation to the southwest beyond the Jugan Deposit is supported by the A12 Prospect exhibiting similar, but not identical, geological and geophysical anomaly signatures (Figures 2 & 3).

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<sup>1</sup> Refer Prospectus dated 8 July 2021 in Section 3.11 and Attachment G.

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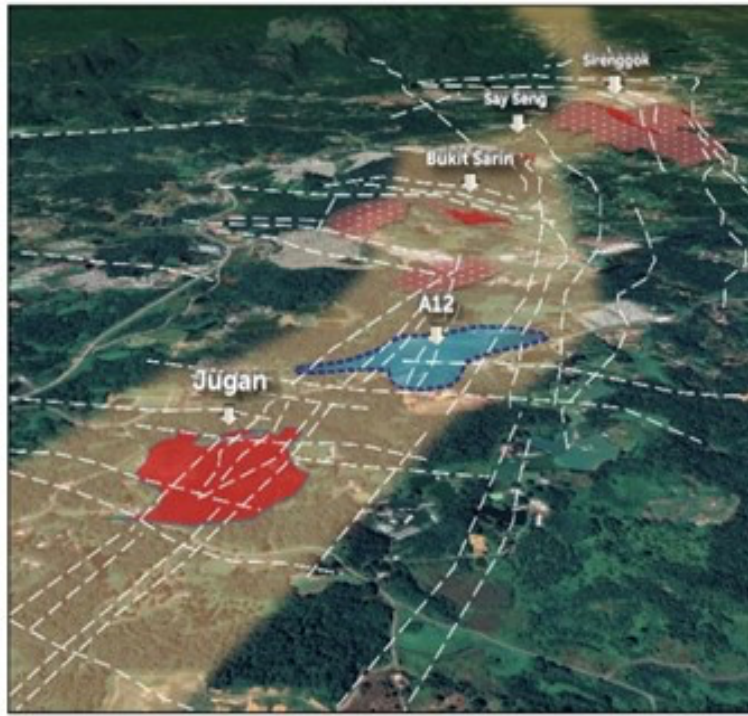


Figure 1 – A12 lies approximately 1 km from Jugan along a WSW trending localised mineralised corridor defined by the Jugan – Sirengok deposits.

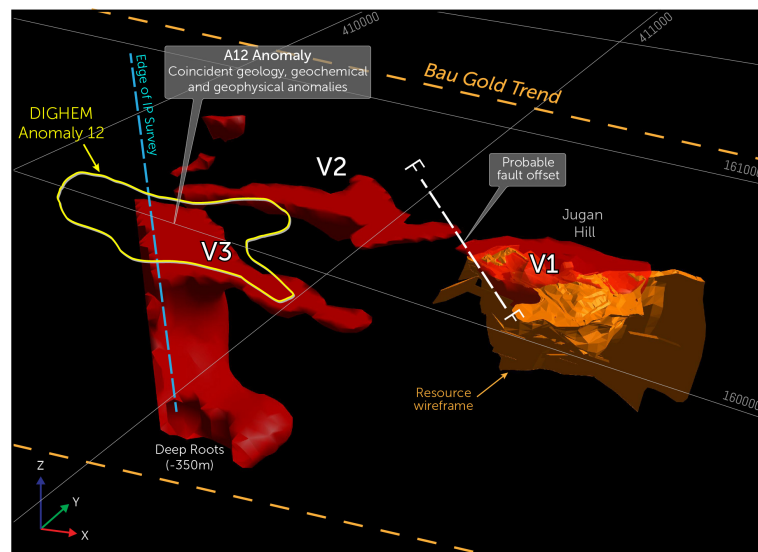


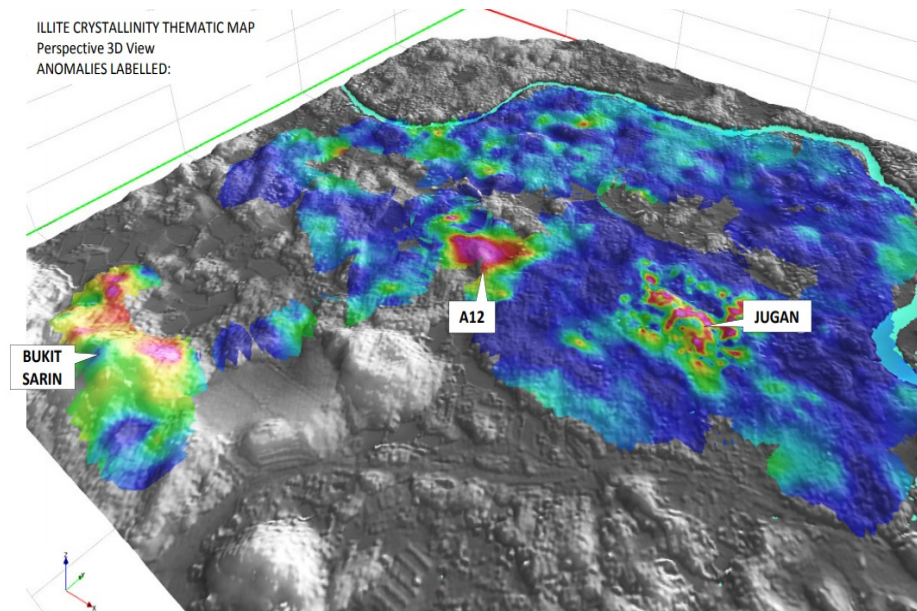
Figure 2 - Anomaly 12 and the Jugan Deposit locations showing interpreted envelopes of respective geophysical anomalies (in red).

Importantly, differences between the signatures suggest that A12 may be even more prospective than Jugan because:

- The modelled EM anomaly of A12 is volumetrically significantly larger than the equivalent coincident with the Jugan Deposit.
- Surface outcrops at A12 include silica rich lithologies, including jasperoid floats, suggesting local exposure to silica rich fluid alteration making the Pedawan Shale host rocks more susceptible to brittle fracture with potential for greater mineralisation endowment.
- A12 appears to have been subjected to more extensive epithermal alteration.

Geological mapping (altered silica-rich float outcrops), geochemical surveys (soil Au, As and Hychip) and geophysical surveys (Dighem, magnetic and IP), across the A12 Prospect display similar styles of signature to those recorded across the adjacent Jugan Deposit. However, the presence of silica alteration at the surface of A12 is not recorded across the surface of the Jugan Deposit. Either the A12 structural block has been uplifted, or alternatively it has been exposed to more pervasive silicification because extensive drilling results show that such silica alteration is only evident in the Jugan Deposit at depths greater than ~150 m subsurface. Both explanations raise the possibility that the host Pedawan Shale lithologies at A12 were more susceptible to brittle deformation following silica alteration with the consequential potential for the endowment of higher mineralisation grades occurring closer to the surface.

Besra's upcoming drilling program will include drill testing strike extensions of the Jugan mineralisation into the A12 Prospect precinct.



*Figure 3 - Hychip survey showing illite distribution. Anomalous high illite distributions can be indicators of epithermal mineralised deposits.*

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

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### **Competent Person's Statement**

The information in this Announcement that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Kevin J. Wright, a Competent Person who is a Fellow of the Institute of Materials, Minerals and Mining (FIMM), a Chartered Engineer (C.Eng), and a Chartered Environmentalist (C.Env). Mr. Wright is a consultant to Besra. Mr. Wright has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC Code (2012 Edition) of the Australasian Code for Reporting of Exploration Results, and a Qualified Person as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

Kevin J. Wright consents to the inclusion in this Announcement of the matters based on his information in the form and context that it appears.

### **Disclaimer**

This Announcement contains certain forward-looking statements and forecasts concerning future activities, including potential delineation of resources. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of Besra Gold Inc. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending upon a variety of factors. Nothing in this Announcement should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

Unless otherwise indicated, all mineral resource estimates and Exploration Targets included or incorporated by reference in this Announcement have been, and will be, prepared in accordance with the JORC classification system of the Australasian Institute of Mining and Metallurgy and Australian Institute of Geoscientists.

### **Disclosure**

The information in this announcement is based on the following publicly available announcements previously lodged on the SEDAR platform:

- Besra Gold Inc Bau Gold Project Sarawak Malaysia Exploration Target Inventory. Lodged SEDAR Platform Feb 26, 2021;
- Besra Bau Project – Mineral Resource and Ore Reserve Updated to JORC 2012 Compliance. Lodged SEDAR Platform Nov 22, 2018;

which are available on <https://www.sedar.com/DisplayCompanyDocuments.do?lang=EN&issuerNo=00001815> or on Besra's website [www.besra.com](http://www.besra.com).

