

10 November 2021

LANDMARK DRILLING PROGRAM UNDERWAY AT BAU GOLD PROJECT

Highlights:

- Drilling has commenced on the initial 3,000 - 4,000 m program at the Bau Gold Field Project.
- This landmark program is the first drilling conducted at the Bau Gold Project since 2017.
- Bau hosts a gold Resource of **73.6 Mt @ 1.43 g/t for 3.3Moz¹ of gold**.
- The first holes will focus on the Jugan Deposit, which is the most mature within the wider Bau Gold Field Project, lying within a corridor already hosting:
 - A **Measured + Indicated Resource¹ of 870,000oz at 1.5 g/t Au;**
 - An **Inferred Resource¹ of 90,000oz at 1.6 g/t Au;** and
 - An additional **Exploration Target of 2.0 – 3.2 Moz^{2,3} at 1.8 - 2.5 g/t Au.**
- The program will then move on to the Pejiru and Bekajang prospect areas and an additional rig is expected to be added shortly.
- Besra plans to aggressively target extensions to the existing substantial Resource which already boasts a further global **Exploration Target^{2,3} of between 4.89 and 9.27Moz of gold @ 1.7–2.5 g/t Au**

Besra Gold Inc (Besra) is pleased to advise that drilling is now underway at the Bau Gold Field Project. The initial focus of the program will be at the Jugan Deposit which lies within the Jugan Sector (Figure 1), circa 6 km NE of the Bau township. Hosted within the more ductile Pedawan Shale, the main zone of mineralisation exhibits visible structuring, a shallow crestal region of mineralisation with a plunging northeast flank (Figure 2). The mineralisation is open both along strike and at depth and Besra will be targeting extensions to the known mineralisation.

¹ Refer Prospectus dated 8 July 2021 in Section 3.11 and Attachment G.

² Jugan Exploration Target ranges between 2.0 – 3.2 million Oz based on a range of grades of 1.82 – 2.50 Au g/t

³ The potential quantity and grade of the Exploration Targets is conceptual in nature; there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration work will result in the estimation of a Mineral Resource.



Figure 1 - Location of the Jugan Sector at the far northeast of the Bau Gold Field, approximately 25 km from Sarawak's capital, Kuching (inset).

Hosted within the more ductile Pedawan Shale, the main zone of mineralisation exhibits visible structuring; a shallow crestal region of mineralisation with a strongly plunging northeast flank (Figure 2). The mineralisation is open both along strike and at depth.

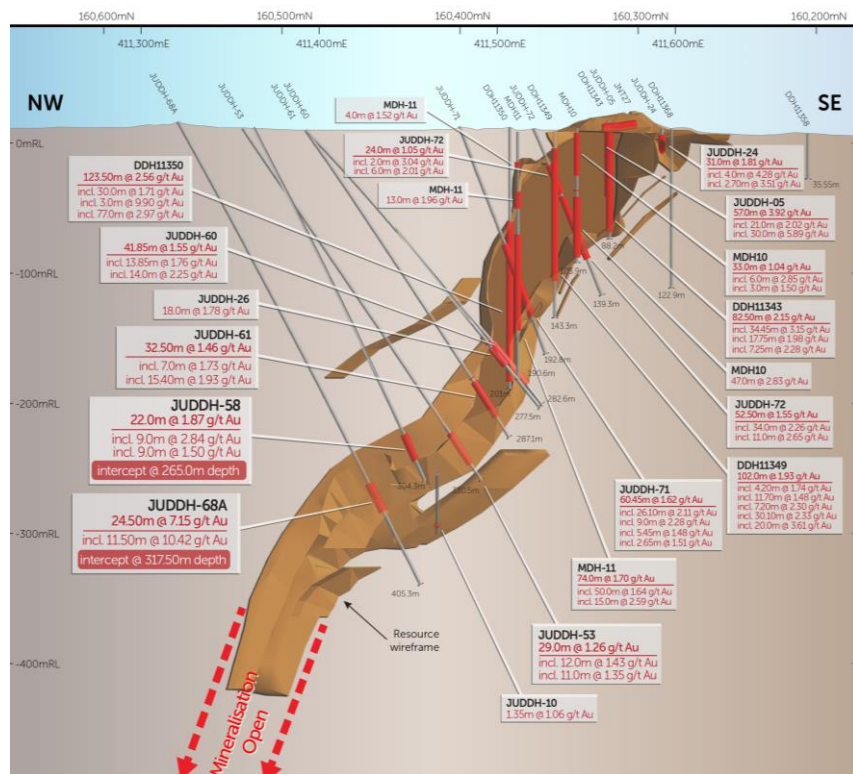


Figure 2: Cross sections through the Jugan Deposit highlighting the structuring of the mineralised zone (brown coloured), and its depiction as being open at depth.

Previous drilling in the shallow region confirmed extensive high-grade mineralisation over significant widths, the more remarkable results including

JUDDH-05 **57 m @ 3.92 g/t Au;** including:
 21.0 m @ 2.02 g/t Au
 30 m @ 5.89 g/t Au

DDH 1349

102 m @ 1.93 g/t Au; including:
 30.1 m @ 2.33 g/t Au
 20 m @ 3.61 g/t Au

DDH 1131

46.0 m @ 4.61 g/t Au; including:
 8.0 m @ 17.14 g/t Au
 17.85 m @ 3.35 g/t Au

The initial drilling program at Jugan is located within ML 140 and comprises 14 holes for approximately 800 metres. This drilling will target the strike extent of this shallow crestal zone and infill drilling will provide better definition of higher-grade zones, such as encountered in DDH1131, that may be associated with the top of the plunging northeast limb. The drilling results will assist in both **upgrading the JORC classification and increasing the overall Resource inventory to support future potential development feasibility studies.** Figure 3 below depicts the proposed drill hole locations.

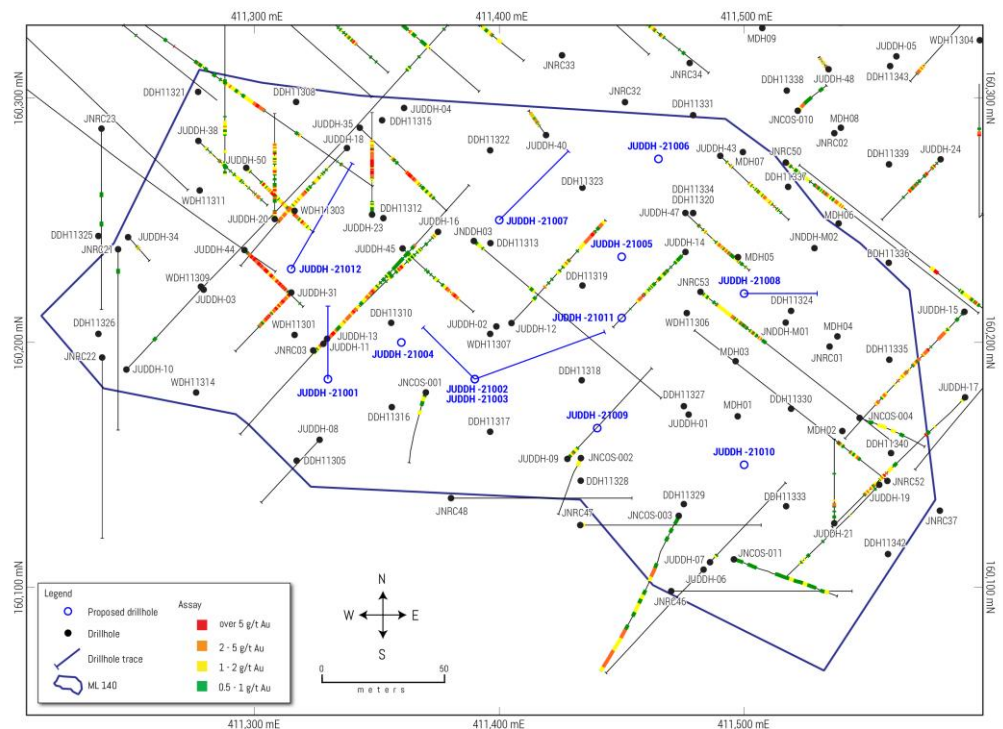


Figure 3 - Location of the current DDH program relative to historical drilling and intersections across the Jugan Deposit's ML 140.

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

Ray Shaw
Chief Executive Officer
ray.shaw@besra.com

For further information:

Australia	North America
Ray Shaw CEO Mobile: +61 419 403 533 Email: ray.shaw@besra.com	James Hamilton Investor Relations Services Mobile: +1 416 471 4494 Email: jim@besra.com

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;

available on <https://www.sedar.com/DisplayCompanyDocuments.do?lang=EN&issuerNo=00001815> or on Besra's website www.besra.com.