

15 November 2021

CURRENT DRILLING TO TARGET BEKAJANG PROSPECT 1.5KMS FROM HISTORIC 1.2Moz @ 7g/t Au TAI PARIT MINE

Highlights:

- Besra's current drilling program will include the Bekajang Prospect and will target "Tai Parit" look-alike mineral deposits.
- The historic Tai Parit mine produced 1.2 Moz of gold at an average 7 g/t in open-pit operations to a depth of approx. 80 m.
- Bekajang is located approximately 1.5 km SE of Tai Parit and has many geological similarities.
- Historical drilling has already confirmed that Bekajang hosts:
 - An Indicated Resource¹ of 120,000 oz at 2.0 g/t Au;
 - An Inferred Resource¹ of 524,000 oz at 1.5 g/t Au; and
 - An Exploration Target of between 500,000 – 800,000 oz^{2,3} at a grade ranging between 2.0 – 3.0 g/t Au.
- Bekajang is contained within the large scale Bau Gold Project which hosts a gold Resource of **73.6 Mt @ 1.43 g/t for 3.3Moz of gold.**

Besra is pleased to advise that as part of the Company's drilling program which is currently underway, the highly prospective Bekajang Prospect ("Bekajang") will be drilled. The Bekajang Sector is particularly interesting as it encompasses the historical Tai Parit and Bukit Young mines (Figure 1). Collectively some 1.2 Moz Au has been produced with the most recent phase of mining at Tai Parit producing 700,000 ounces at an average grade of over 7 g/t Au prior to the operation ceasing in 1996 as a result of commodity price down-turns.

Lying in close proximity circa 1.5km to the southeast, Bekajang has many geological similarities with both Tai Parit and Bukit Young. Drilling within the Bekajang Sector has already confirmed that it hosts a combined indicated and Inferred Resource of 644 koz @ 1.6 g/t Au.

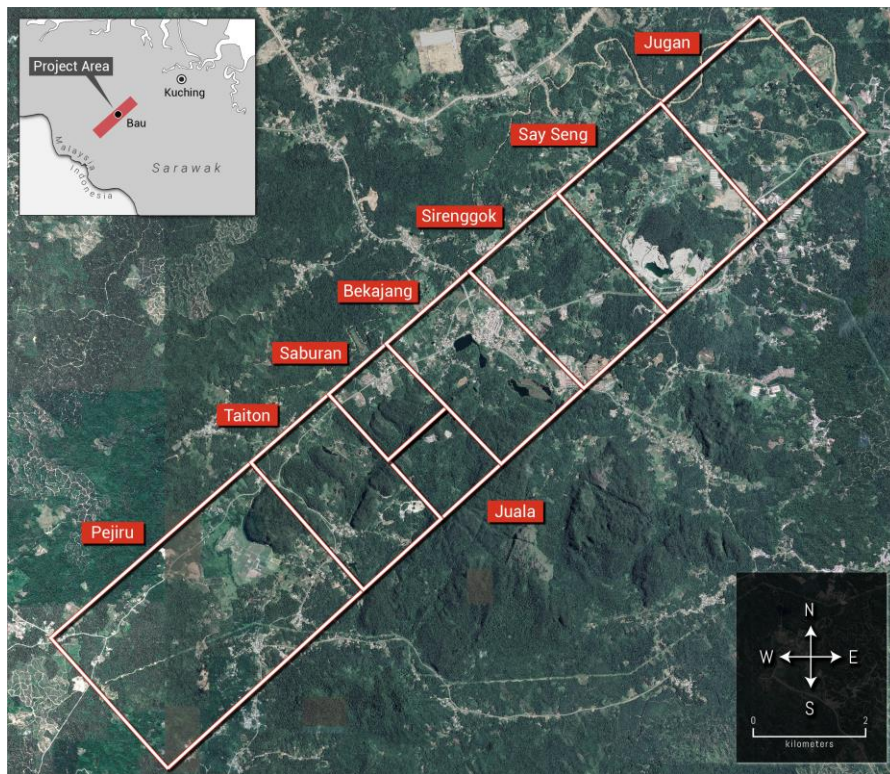
Besra intends to undertake further drilling at Bekajang where it will evaluate two specific targets:

- The extension of shallow mineralisation across the tailings dam containing spoil from the historical workings; and

¹ Refer Prospectus dated 8 July 2021 in Section 3.13 and Schedule G Section 5.2.1.

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.



- Potential mineralisation related to a geophysical, conductivity, anomaly recorded at depth below



Figure 1 Block diagram of Resource Wireframe surrounding the Bekajang tailings dam.

the tailings dam.

Drilling around the margins of the tailings dam has enabled the identification of Resources, but previous attempts to drill across the tailings dam proper were inhibited by poor surface conditions. This has resulted in a conspicuous “halo” shape of the current Resource wireframe (Figure 2). Future infill and step-out drilling is intended to investigate extensions of this shallow mineralisation beneath the tailings dam.

Figure 2 - Bekajang Sector is located mid-position along the Bau corridor and includes the township of Bau.

Secondly, deeper drilling will investigate the nature of a conductivity anomaly which is centred beneath the tailings dam (highlighted in Figure 3 by the green outline). Figure 3 also shows that each of the historical mine sites, at Tai Parit and Bukit Young, has similar conductivity anomalies, raising the prospect that each may be underlain by conductive bodies.

Blind Mid Tertiary intrusions within the Bau corridor are often associated with conductivity anomalies. These intrusions were accompanied by the migration of metallogenic charged hydrothermal fluid flow into shallower geological settings. Mineral endowment appears greatest proximal to these intrusions - a model supported

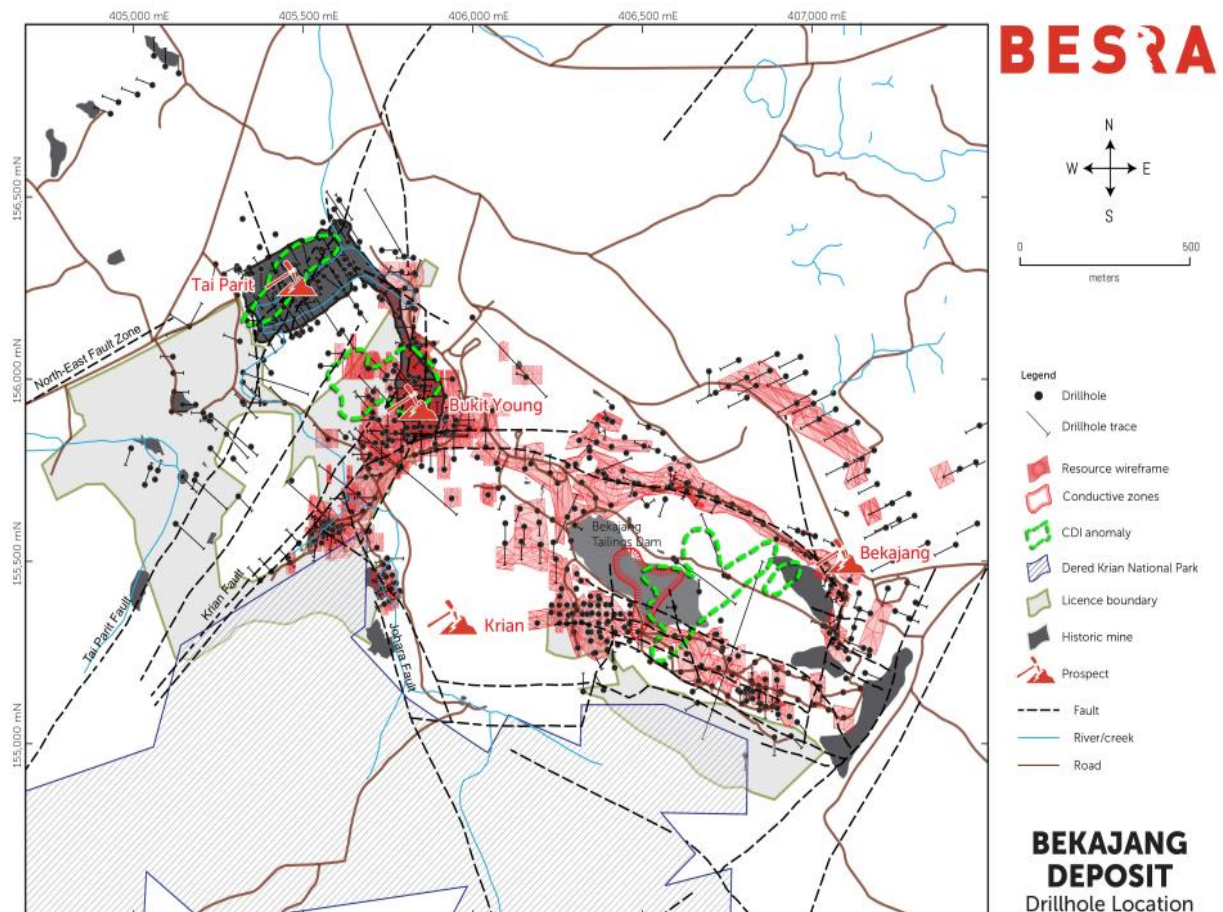


Figure 3. Location of Tai Parit and Bukit Young pits relative to Bekajang. Each is coincident with a conductivity CDI anomaly – outlined in green.

by the Tai Parit mine.

The presence of a similar, but larger, conductivity anomaly beneath the Bekajang tailings dam, virtually flanked by a continuous margin of delineated shallow Resources (Figure 2) raises the possibility of Bekajang hosting a Tai Parit “look-alike”. The proposed drilling program will assist in assessing this deeper potential as well as upgrading the classification and increasing the existing shallow mineralisation Resource inventory to support future potential development feasibility studies.

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.

