

SECOND RIG MOBILISED TO ACCELERATE DRILLING AT 3.3 Moz BAU GOLD PROJECT¹.

HIGHLIGHTS

- A second rig has been mobilised to Besra's 3.3 Moz Bau Gold Project¹ for the initial 3,000 – 4,000m diamond drill hole program.
- This will fast track drilling already in progress on the Jugan sector, before it expands to the Pejiru and Bekajang prospects.
- Approximately 320 m of diamond drillhole coring has been completed by the first rig since drilling commenced at Jugan in November.
- Visual observations from the first holes indicate drilling is intersecting targeted zones that, historically, have hosted gold mineralisation.
- Core samples are being prepared for despatch to SGS for assaying with the first batch of results expected within 5-6 weeks.

Besra's CEO, Dr Ray Shaw commented:

"The pace at which our team has achieved fully operational status at Bau, especially considering the on-going covid travel restrictions, has been exceptional. In addition to re-establishing a fully functional office in Bau township our team has been able to successfully negotiate land access arrangements, contract earthworks for the preparation of drill pads and oversee the commencement of drilling activities, all within one month of Besra's listing. Drilling, logging and sampling of core is progressing well and the first samples are due for collection by SGS for assaying within the next few days."

Besra Gold Inc ("Besra" or "the Company": ASX: BEZ) is pleased to advise that it has secured a second drill rig from Drillcorp Malaysia to accelerate its drilling programs on the Jugan, Pejiru and Bekajang prospects at the Company's Bau Gold Project.

The second rig should reach Kuching, Sarawak, within the next week, to be operational on site within 2 weeks. Initially, the rig will focus on completing diamond drilling at Jugan before moving to the Pejiru prospect.

With two operational rigs, step-out drilling to target the strike extent of crestal region of the main zone of Jugan mineralisation will be fast-tracked. As outlined to the ASX in the release of 20 October 2021, the Jugan portion of the drilling program will assist in both upgrading the classification and increasing the overall Resource inventory to support future potential development feasibility studies of Jugan. The Jugan deposit is the most mature in Besra's Bau Gold Project corridor where it hosts:

- Measured + Indicated Resource of 870,000 Oz¹ at 1.5 g/t Au;
- Inferred Resource of 90,000 Oz¹ at 1.6 g/t Au; and
- Additional Exploration Target of 2.0 – 3.2 Moz^{2,3} at 1.8 – 2.5 g/t Au.



Montage of pictures showing diamond drilling at Jugan, and visual logging of the drill core recently recovered from Jugan borehole JUDDH-82.



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.

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 (FIMMM), 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.

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.



Besra (*Accipiter virgatus*), also called the besra sparrowhawk, occurs throughout southern and eastern Asia. It is a medium sized raptor with short broad wings and a long tail making it very adept at manoeuvring within its environment and an efficient predator.

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