

SECOND RIG UNDERWAY FIRST SAMPLES DESPATCHED FOR ASSAY

HIGHLIGHTS

- A second rig has commenced drilling at Besra's 3.3 Moz Bau Gold Project¹ for the initial 3,000 – 4,000m diamond drill hole program.
- Both rigs are fast tracking drilling on the Jugan sector, before moving to the Pejiru and Bekajang prospects.
- Drill Holes JUDDH -82, -83, -84, -85, -86, -87 & 88, representing approx. 530m of diamond drillhole coring, have been completed the rigs now drilling locations JUDDH-89 & -90.
- The initial batch of core samples has been despatched for assay at SGS's laboratories, with results expected within three to four weeks.
- Visual inspection of the drill core target zones continue to reflect pre-drill expectations.
- Drilling is progressing as forecast.

Besra's CEO, Dr Ray Shaw commented:

"Our in-country team together with our contractors continue to deliver despite further recent restrictions arising from the Omicron strain of the Covid-19 virus. Their performance is testament to the professionalism and enthusiasm of all involved in our Bau Project, who are often operating under challenging circumstances."

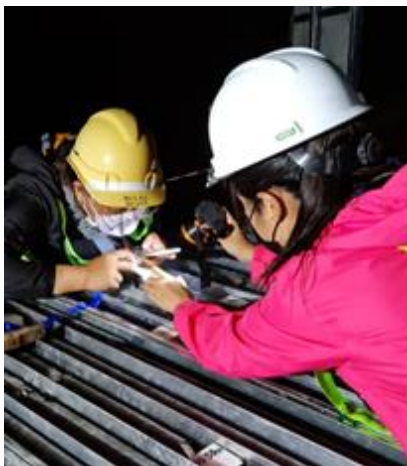
Besra Gold Inc (Besra or the Company: ASX: BEZ) is pleased to advise that a second drill rig has commenced operations on Besra's Bau Gold Project. This will accelerate the Company's drilling program at Jugan before moving to the Pejiru and Bekajang prospects.

As outlined to the ASX in the release of 6 December 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.

Bagging and shipment of the initial batch of core samples to SGS for assaying is completed. Geological logging of core, sampling and shipment of further batches for assaying will continue for the foreseeable future. To-date visual logging has confirmed that anticipated target zones continue to reflect pre-drill expectations.

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 the night shift diamond drilling at Jugan, and visual logging of the drill core at drill site JUDDH -88. Rigs #1 & #2 moving to drill sites JUDDH -89 & -90.



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.