



BAU GOLD PROJECT

Technical Presentation

Ray Shaw, CEO.
January 2022



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Qualified Person

Unless otherwise noted, the technical information in this presentation has been prepared and/or reviewed by Kevin Wright, General Manager – Bau Project of Besra Gold Inc, 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 and a Qualified Person as defined in National Instrument 43-101 of the Canadian Securities Administrators, as well as a Competent Person under the JORC Code (see below). The Company employs a quality control program to ensure best practices in sampling and analysis of drill core and rock samples. Mr Wright reviews all assay results prior to public release.

Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss, and dilution. These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred resources will be converted to measured and indicated categories through further drilling, or into mineral reserves once economic considerations are applied.

JORC

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, Mineral Resources and Ore Reserves" as well as being a Qualified Person as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators. The resource figures for the Bau Gold Property have been prepared by Mr Wright is a full-time consultant to the Company and is not "independent" within the meaning of National Instrument 43-101. Mr Wright consents to the inclusion in this presentation of the information that he has compiled in relation to the Bau Gold Property, in the form and context in which it appears.

BAU GOLD PROJECT

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LARGE RESOURCE INVENTORY 3.3Moz JORC (2012)
plus exposure to Exploration Target 4.9-9.3 Moz¹

FOCUSED STRATEGY

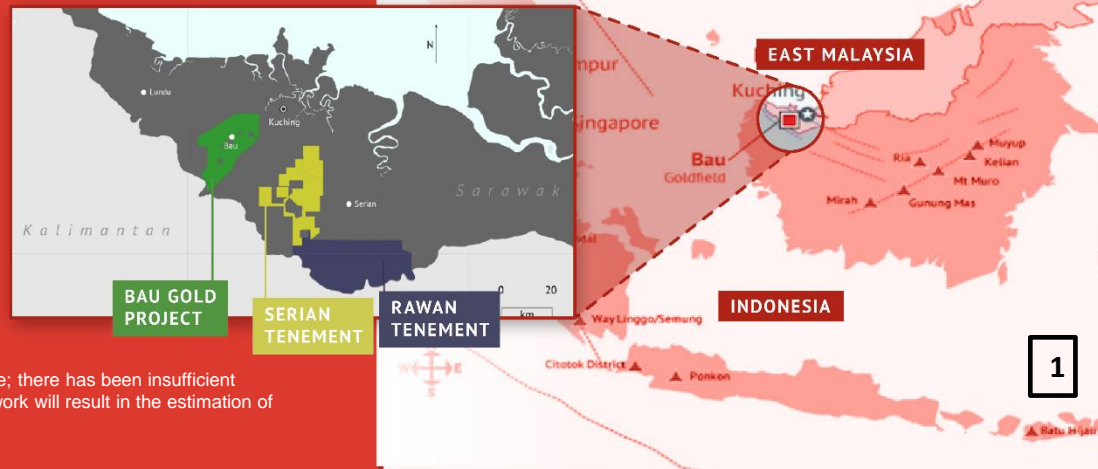
+750m Resource drilling completed since Listing in October 2021.

Target 5 Moz -optimising pre-production strategies.

EXPERIENCED IN-COUNTRY TEAM

STABLE JURISDICTION

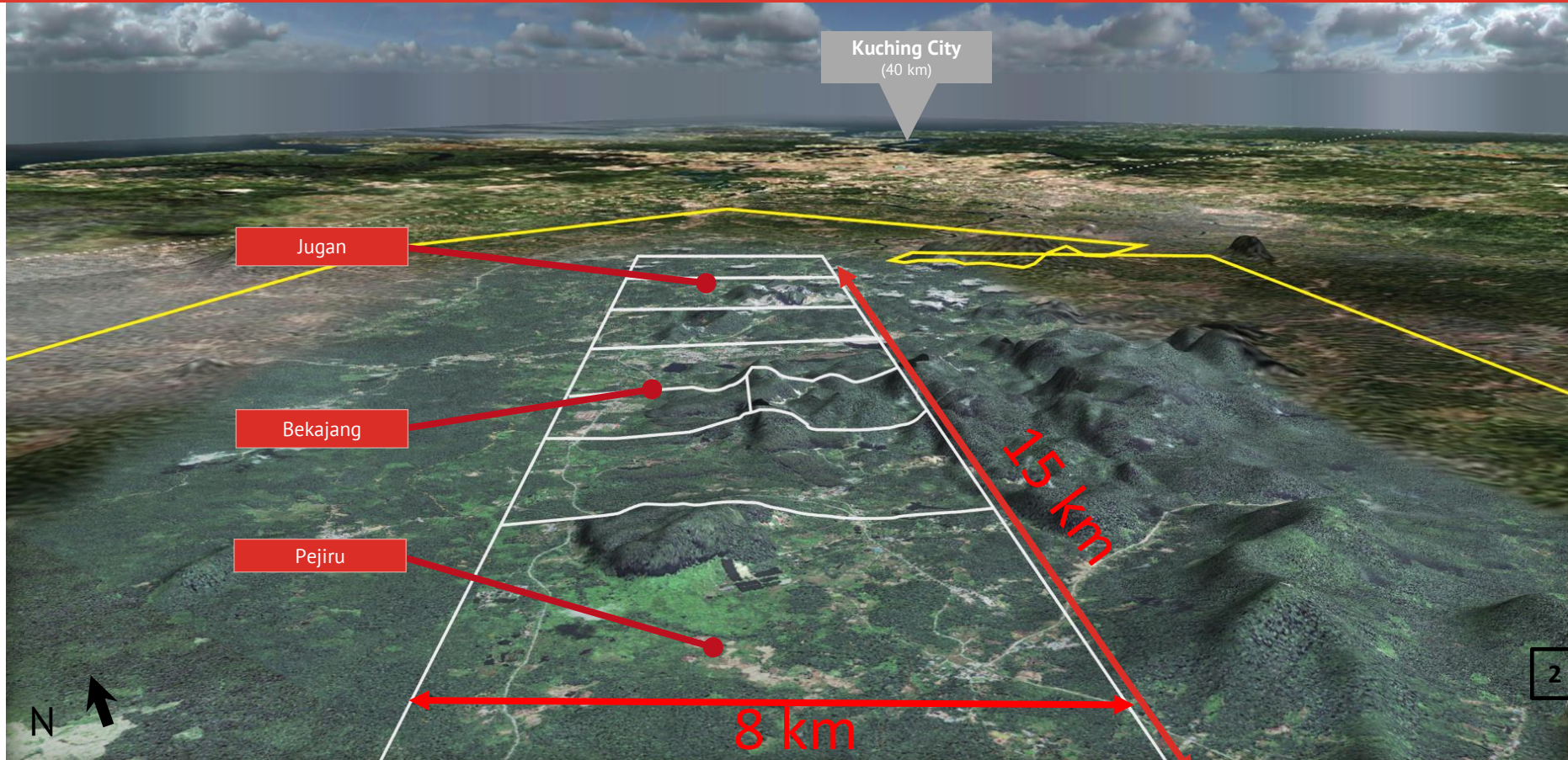
Ready access to infrastructure
and skills base.



1. 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.

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JORC 2012 Resource of 3.3 Million Ounces of Gold¹

Deposit	Measured			Indicated			Total Measured & Indicated			Inferred		
	Tonnes (Mt)	G/t Au	Contained Au ('000 Oz's)	Tonnes (Mt)	G/t Au	Contained Au ('000 Oz's)	Tonnes (Mt)	G/t Au	Contained Au ('000 Oz's)	Tonnes (Mt)	G/t Au	Contained Au ('000 Oz's)
Pejiru	-	-	-	-	-	-	-	-	-	25.8	1.2	997.8
Jugan Hill	3.4	1.5	166.9	14.5	1.5	703.6	17.9	1.5	870.5	1.8	1.6	89.8
Sirenggok	-	-	-	-	-	-	-	-	-	8.3	1.1	306.8
Bekajang	-	-	-	1.9	2.0	120.4	1.9	2.0	120.4	10.6	1.5	524.1
Taiton	-	-	-	1.5	2.8	134.5	1.5	2.8	134.5	3.4	1.8	192.9
Say Seng	-	-	-	-	-	-	-	-	-	1.4	1.6	70.9
Total	3.4	1.5	166.9	17.9	1.7	958.0	21.3	1.6	1,125.4	51.3	1.3	2,181.6

¹ A potential impairment occasioned by the establishment of the Dered Krian National Park ("Park") has a near-term adverse impact upon the Bau project, however, the bulk of the resources and reserve reduction remain external to the Park boundaries. Besra is working with the Department of Urban Development & Natural Resources to excise the Park land from the tenements. Alternatively, if tenements overlapping Park boundaries are cancelled, then Besra will lodge new tenement applications covering the land outside the Park, as necessary. This would result in the project's global resource reducing to 3.03 Moz, with no impact on the reserve.

* Totals may not tally due to rounding of values.

JORC Exploration Target¹ of a further 4.9 to 9.3 Million Ounces

Deposit	Tonnage Range (Mt)		Grade Range (g/t Au)		Gold Potential (M Oz)	
	From	To	From	To	From	To
Pejiru	30	42	1.76	2.44	1.7	3.3
Jugan	34	40	1.82	2.50	2.0	3.2
Say Seng	7	10.5	1.42	1.60	0.3	0.5
Sirenggok	8	11.4	1.15	4.25	0.39	1.56
Bekajang	8	9	2.0	3.0	0.50	0.80
Combined:	87	112.9	1.74	2.55	4.89	9.27

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BAU GOLD PROJECT – RECOMMENCED OPERATIONS

- Drilling commenced in November 2021 with two rigs drilling Jugan.
- Rigs to move to Pejiru and Bekajang sectors at Bau as part of the 3,000m-4,000m program through mid 2022.
- Besra's Bau township office reinstated, with new lease negotiated, new geological sampling and storage facilities constructed.
- Re-established general administration, local communications, high speed internet, cloud based and on-site back-up for its substantial data-base.
- Introduced public health care protocols for employees and contractors.
- Undertaken community and landowner access consultations.
- Appointed Bau based Office Manager & Administrator, a former Besra employee.
- Environmental Impact Assessment commenced in relation to Jugan Project's ML 1/2013/1D.



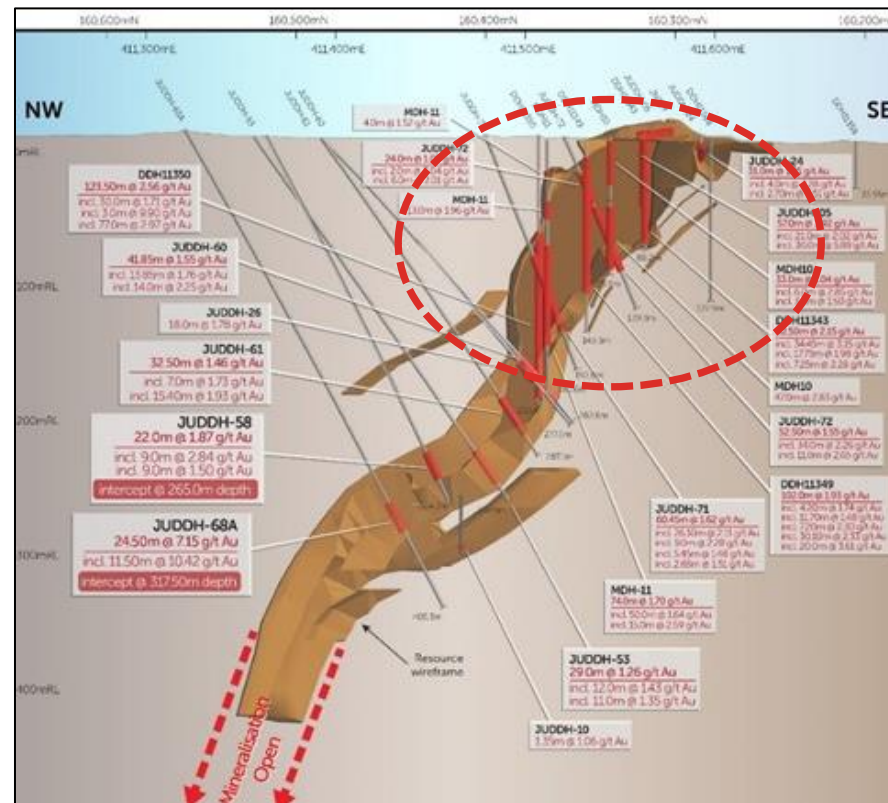
BAU GOLD PROJECT – RECOMMENCED OEPRATIONS

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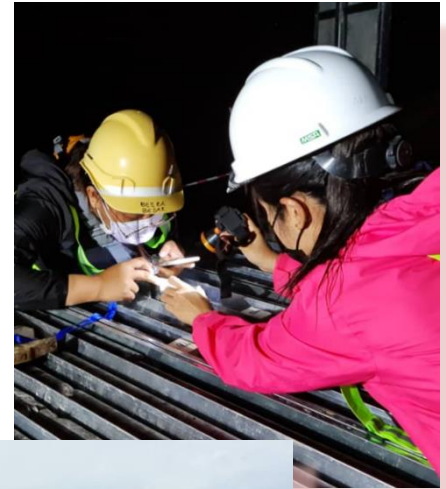
BAU GOLD PROJECT – JUGAN DRILLING

- Infill and step-out drilling focusing on increasing resource inventory and classification within the shallow crestal area.
- Bau based Geoimpact Services contracted for geological and logistical support - currently a team of 11, including geologists, technicians, field assistants and community liaison officer
- Completed 7 fully-cored holes (JUDDH 82,83,84,85,86,87 & 88) for a total of +750m of drilling.
- Currently drilling JUDDH 89 & 90 with three holes of the Jugan program remaining.
- Samples from JUDDH 82, 83, 84 & 85 despatched to SGS for assay analysis in December 2021 – within two months of listing.
- Samples for JUDDH 86, 87 & 88 currently being prepared for despatch for assay analysis.
- Assay results expected from approx. January 2022.



BAU GOLD PROJECT – JUGAN DRILLING

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BAU GOLD PROJECT – JUGAN DRILLING

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BAU GOLD PROJECT – 2022 OUTLOOK

- **Regular drilling results:**
 - **Jugan** – increasing shallow, high grade mineralisation in ML 140, as well as deeper mineralisation associated with plunging limb within ML 1/2013/1D. Reconnaissance drilling of the A 12 Prospect.
 - **Pejiru** – increasing the overall resource classification and following up higher grade depth extensions at Kapor and Boring, including potential non-refractory mineralisation.
 - **Bekajang** – Delineation of mineralisation beneath the tailings dam and investigation of mineral potential of deeper conductivity anomalies.
 - **Sirengkok** – follow up and investigation of porphyritic mineralisation associations.
- **Mineral Resource** – revised following 2021/2022 drilling campaign.
- **Jugan Environmental Impact Assessment**
- **Jugan Pilot Plant** – for bulk sample metallurgical and processing plant studies.
- **Jugan Feasibility Study** – revised resource estimate, mineralogy assessment and metallurgical testwork to drive mine planning and plant design



Bau Gold Project – Summary

- **Solid foundation with existing 3.3 Moz Au Resource inventory.**
- **Low-risk value accretive “brownfields” drilling program underway** including 4.7-9.3 Moz Exploration Target¹
- **Feasibility studies and permitting** - to be initiated in 2022 to assess mine development
- **Experienced team** with strong local knowledge
- **Stable jurisdiction**, with easy access to infrastructure



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Thank you

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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.

