

Welcome to Quantum Metal Recovery Inc as a Substantial Shareholder

Perth, Western Australia, 29 August 2022

Besra Gold Inc. (**Besra** or the **Company**) (ASX: BEZ) is pleased to welcome Quantum Metal Recovery Inc. (**Quantum**) as a substantial shareholder of the Company following its acquisition of Besra CDIs from Pangaea Resources Limited¹.

Quantum is a US based corporation and part of a group whose principals are based in Malaysia, with strong relationships to Sarawak stakeholders including within the district of Bau.

Besra's Bau Gold Project is defined by a gold mineralisation system covering an approximately 8km x 15km corridor, centred on the township of Bau. Within this corridor Besra has identified total Resources of **72.6Mt @ 1.4 g/t for 3.3Moz²** of gold, involving a number of discrete deposits together with an Exploration Target ranging between 4.9Moz and 9.32Moz³ (on a 100% basis).

Besra's CEO Ray Shaw commented: "Quantum's share acquisition recognises the significant gold endowment at Bau and the potential the district has to be a significant gold producer in Asia. The Company looks forward to working with Quantum to advance its exploration and project development activities at Bau"

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

Ray Shaw

Chief Executive Officer

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¹ Refer ASX notices dated 24 August 2022.

² Refer Prospectus dated 8 July 2021, Section 3.11 and Attachment G.

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.

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.

Disclosure

Prior information contained 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 Besra Gold Inc SEDAR Company Information Platform or on Besra's website www.besra.com.

