ASX ANNOUNCEMENT

22 November 2022 | ASX:BEZ

BESRA GOLD

Exceptional High & Bonanza Grade Gold Intercepts Upgrade Bekajang's Potential

Highlights

- **Exceptional high and bonanza grade gold intercepts at Bekajang, within the Bau Limestone, indicate a potentially very significant understorey of mineral endowment, separate and distinct from the shallow Bau Limestone – Pedawan Shale Contact ("LSC") target.**
    - **BKDDH-27 – more than 47m of mineralisation:**
        - **10m @7.09 g/t Au from 8 to 18m -**
            - including 2.6m @**20.81 g/t Au** from 15.1m to 17.7m;
        - **2m @ 8.81 g/t Au from 40m to 42m;**
        - **13m @ 22.91 g/t Au from 58m to 71m -**
            - including 0.5m @**209 g/t Au** from 60.5m to 61.0m,
            - including 1.0m @**64.0 g/t Au** from 61.0m to 62.0m,
            - including 1.0m @**31.8 g/t Au** from 63.0m to 64.0m, and
            - including 1.0m @**22.3 g/t Au** from 64.0m to 65.0m.
- **Other exceptional high grade gold intersections challenge customary views of the tenor of mineral endowment associated with the LSC target.**
    - **BKDDH-23 – more than 22m of mineralisation including -**
        - **9m @ 17.71 g/t Au from 19 to 28m,**
            - including 1.4m @**71.9 g/t Au** from 19.4m to 20.8m.
- **Whereas LSC mineralisation is dominantly stratigraphically controlled, deeper Bau mineralisation may have greater structural control, possibly directly linked to a nearby intrusive, interpreted from geophysical anomalies.**
- **Work is underway on a revised exploration strategy to identify Tai Parit and BYG analogues within the Bekajang Prospect precinct.**
- **A second round of drilling will commence shortly to follow up on the potential implications of the exceptional grades intercepted at BKDDH-23 & -27.**

CEO, Dr Ray Shaw commented:

"The results of the BKDDH drilling program highlight just how little understood are the controls on mineral endowment within what is the most mature sector of the Bau Gold Field corridor that includes two very significant historical mines, Tai Parit and BYG. The potential implications of the exceptional grades intercepted during our recent drilling, demand priority follow-up, and may lead to a fundamental revision and upgrade of Bekajang's potential"

The Board of Besra Gold Inc (ASX:BEZ) ("Besra" or "Company") is pleased to make this announcement.

BACKGROUND

Overview of Bau Gold Field & Bekajang Project

The Bau Gold Field corridor is located 30km - 40km from Kuching, the capital city of the State of Sarawak, Malaysia, at the western end of an arcuate metalliferous belt extending through the island of Borneo. In Kalimantan, the Indonesian jurisdiction portion of Borneo, this belt is associated with significant gold mining, including Kelian (7 Moz) and Mt Muro (3 Moz).

The Bau Gold Field is defined by a gold mineralisation system covering approximately an 8km x 15km corridor, centred on the township of Bau (Figure 1). Within this corridor Besra has identified total Resources of **72.6Mt @ 1.4 g/t for 3.3 Moz of gold**, within a number of discrete deposits, in addition to an

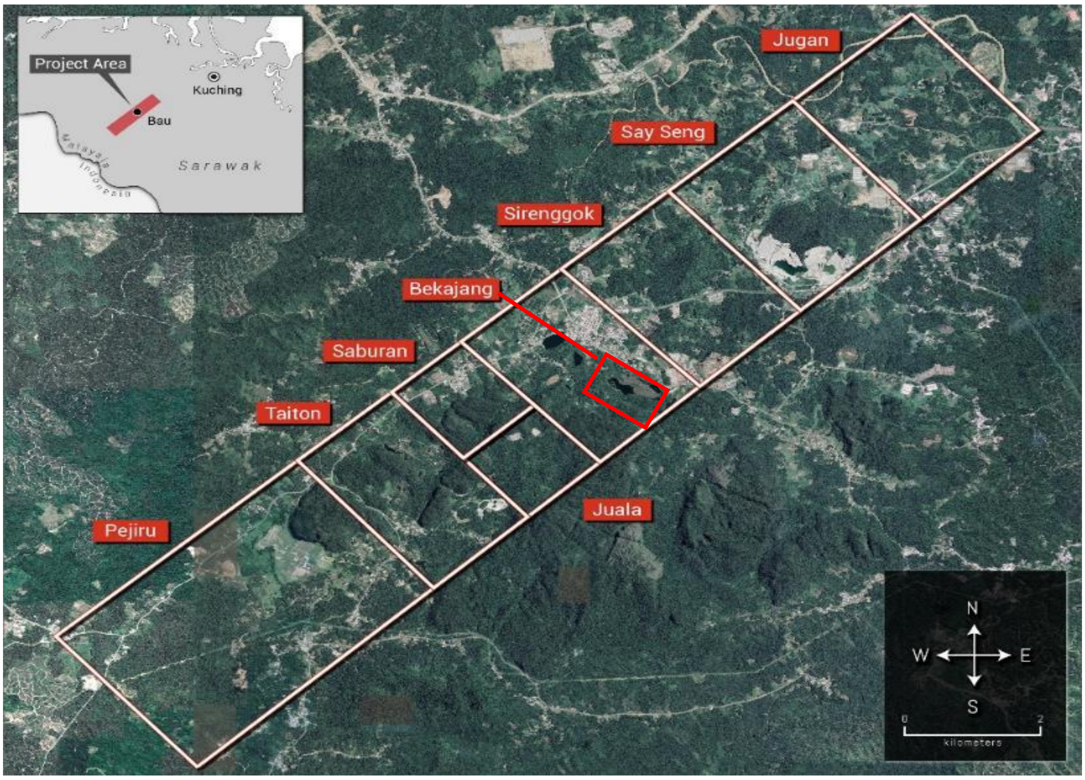

Figure 1: *Location of the Bekajang Sector (highlighted within red box) south Bau township in the centre of the Bau Gold Field corridor and adjacent to the most recent commercial mine Tai Parit.*

Exploration Target ranging between 4.9 Moz and 9.3 Moz[1] (on a 100% basis).

The Bekajang Project lies along a very prospective trend that includes two historical mine sites (Figure 2). The Bukit Young Gold pit (BYG) was mined until September 1992, prior to the redevelopment of Tai Parit that, according to mine records, produced some 440,926 tonnes at a grade of 4.51 g/t Au. Tai Parit recorded production of some 700,000 oz of gold, of which approximately 213,000 oz @ 7 g/t was produced between 1991 and 1997 by Bukit Young Gold Mine Sdn Bhd, the last commercial operator in the region. Historical drilling provides the basis for a substantial JORC 2012 compliant Resource inventory at Bekajang, comprising:

[1] Refer Prospectus dated 8 July 2021, Section 3.11 and Attachment G.

- A Measured and Indicated Resource totalling 120.4 koz @ 2.0 g/t Au;
- An Inferred Resource of 524 koz @ 1.5 g/t Au; and
- An additional Exploration Target of 0.50 – 0.80 Moz @ 2.0 – 3.0 g/t Au, respectively.

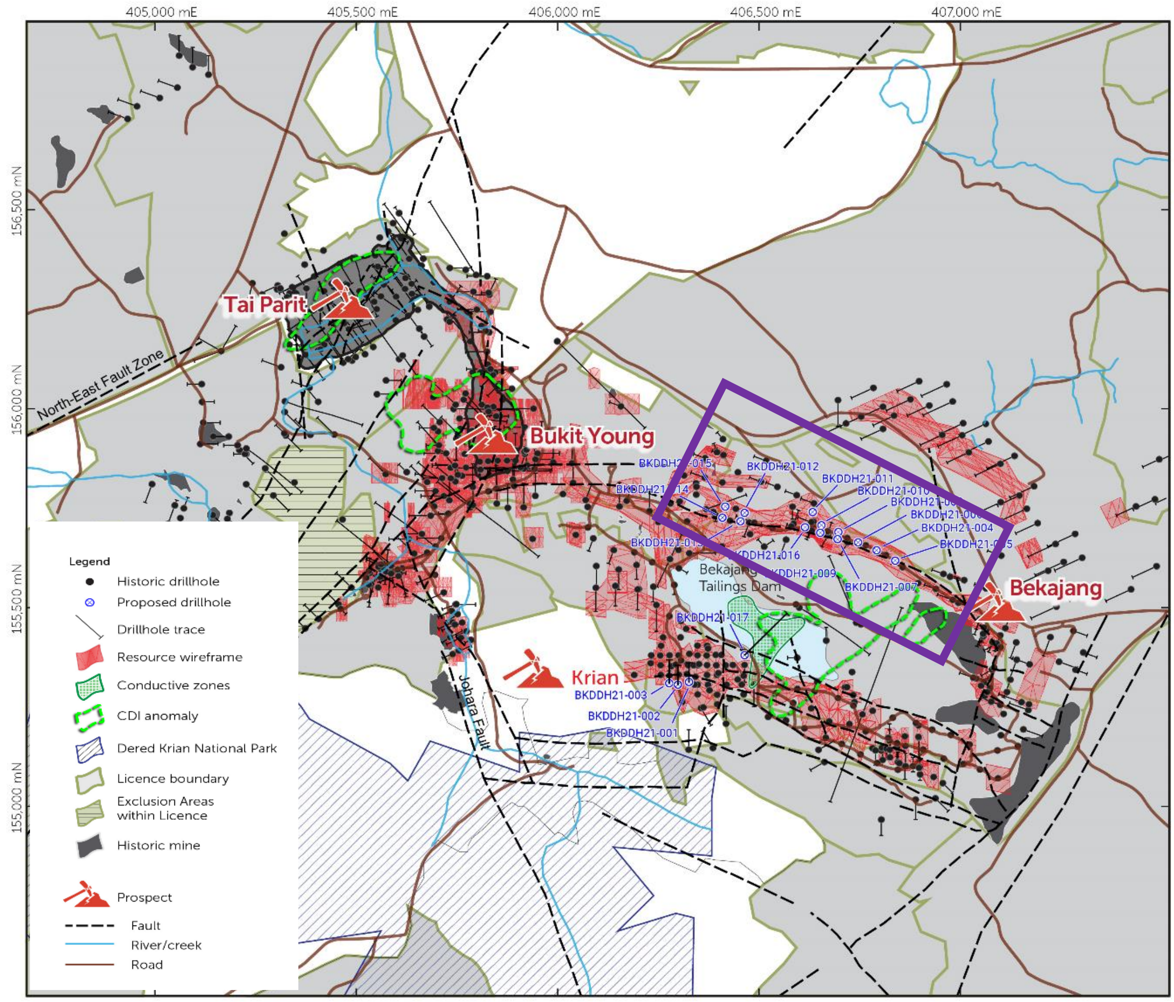

Figure 2*: Location of the prospective Bekajang – Bukit Young – Tai Parit trend showing Resource wire-frames (in puce) and the current tBekajang drilling hole locations (blue annotation). Dashed green outline represents interpreted footprint of intrusive body at depth beneath the Bekajang tailings dam, based on DIGHEM anomalies. Detailed illustration of the area contained within the purple rectangle is shown as Figure 3.*

2021-2022 Drilling Program - Bekajang

The 2021-2022 drilling program involved a total of 21 fully cored drill holes (BKDDH-12 to -30, inclusive), totalling 1,402m. Drilling was focused in two areas; the northern flank and southwest flank of the historical Bekajang tailings dam. Details of the drill hole specifications are shown on Table 2, as well as in Appendix 2.

The objective of this drilling program was to provide the first comprehensive cored drilling of three distinct mineralisation targets.

Shale – Limestone Contact ("LSC") Targets. Historical drilling within the Bekajang Prospect involved mainly shallow RC holes (BKRC067 to 128), designed to delineate mineralisation hosted near the top of the Bau Limestone and in overlying surficial units (predominantly Pedawan Formation shales and mudstones, but also clay dominated lithologies of unspecified age, ("Z" lithologies), often intruded or replaced by dacite dykes.

Typically, LSC mineralisation occurs within 5m-30m of the surface, and accordingly, most historical RC drilling terminated at depths shallower than 50m. Significant intercepts, summarised in Figure 3, illustrate this mineralisation to have thicknesses ranging from 2m (BKDH109) to 29m (BKRC071) with average gold grades between 2.0 g/t and 5.0 g/t, although locally anomalously higher gold grades had been encountered - such as 12.4m @ 10.4 g/t in DDH102-02 (which included a silicified interval of 1m @ 132 g/t). Historical assay data also revealed mineralisation along this trend to be characteristically polymetallic, with silver and base metal enrichment. For example, BKRC107 encountered 9m @ 60.0 g/t Ag from 9m depth, within an interval also containing 2.7% Zn and 3.1% Pb. This association of gold mineralisation with base and semi-precious metals at Bekajang is not observed at Jugan.

Table 1 *- Bekajang Drill Hole specifications.*

Hole ID	Project	Easting	Northing	Elevation	Declin.	Azimuth	Depth
BKDDH-12	Bekajang	406418.4	155754.0	38.2	-90	0	60.4
BKDDH-13	Bekajang	406457.6	155717.5	33.0	-90	0	60.0
BKDDH-14	Bekajang	406411.4	155730.8	39.9	-90	0	24.2
BKDDH-14A	Bekajang	406409.4	155730.0	39.9	-90	0	54.5
BKDDH-15	Bekajang	406466.0	155736.9	37.0	-90	0	50.0
BKDDH-16	Bekajang	406635.7	155741.2	30.5	-90	0	63.2
BKDDH-17	Bekajang	406840.0	155619.2	28.4	-90	0	52.2
BKDDH-18	Bekajang	406614.3	155705.2	32.2	-90	0	50.1
BKDDH-19	Bekajang	406794.8	155645.8	28.8	-90	0	50.4
BKDDH-20	Bekajang	406673.1	155697.0	28.3	-90	0	24.3
BKDDH-20A	Bekajang	406677.6	155694.3	28.4	-90	0	21.0
BKDDH-21	Bekajang	406716.1	155675.7	29.5	-90	0	27.3
BKDDH-22	Bekajang	406748.1	155665.0	28.0	-90	0	50.5
BKDDH-23	Bekajang	406655.3	155691.6	30.8	-90	0	50.1
BKDDH-24	Bekajang	406299.7	155303.5	41.9	-60	360	110.8
BKDDH-25	Bekajang	406276.9	155309.7	50.8	-60	360	121.9
BKDDH-26	Bekajang	406403.8	155756.8	38.3	-60	200	100.1
BKDDH-27	Bekajang	406486.4	155729.7	34.3	-60	200	102.5
BKDDH-28	Bekajang	406634.3	155716.2	29.3	-70	200	102.2
BKDDH-29	Bekajang	406670.4	155693.6	28.4	-70	200	117.2
BKDDH-30	Bekajang	406403.8	155756.8	38.3	-60	200	109.8

The current fully cored BKDDH program provided the first comprehensive opportunity to relate the style and degree of hydrothermal alteration with the nature of the mineralisation in this area.

Deeper Bau Limestone Mineralisation

The elongate trend of the Resource wireframe, sub-paralleling surface mapped NNW-SSE trending faults (Figure 3) suggests that the stratigraphically controlled LSC mineralisation in this area may have an underlying structural foundation. Preferential dilatation along this trend may have played a role in facilitating upwelling of mineral charged hydrothermal fluids and the shallow LSC mineral endowment currently observed. Holes BKDDH-23, -27, -28, -29 & -30 were drilled to depths >100m in order to specifically assess deeper potential, should this be the operative mechanism for endowment.

Deep Weathering Karst Infill

Mine records from BYG and Tai Parit clearly point to the bulk of their higher grades of gold mineralisation being associated with infill of karstic cavities within the Bau Limestone. Importantly, at both mines the mineralisation is predominantly oxidised and non-refractory, lending itself to more conventional leaching processes. Previous exploration to determine whether this style of mineralisation extended across the southwestern flank of the Bekajang tailings dam had limited success, because the majority of holes were drilled using RC (reverse circulation), a method notoriously unreliable in settings having extensive cavity development and therefore non-returns to surface.

Besra drilled three deep, fully cored, holes in the current program, BKDDH-24, -25 & -26, in an area where west-northwest fault trends, intersected by a northeast trending fault (parallel to the Krian Fault trend), was predicted to have facilitate enhanced hydrothermal fluid flow, and hopefully preferentially induced more intense karst development within the Bau Limestone.

Assay Results

Table 2 is a summary of the significant assay results received to date from the current Bekajang drilling program.

Table 2 *- Summary of significant intercepts from current BKDDH drilling program.*

Drill Hole	Primary Target	From (m)	To (m)	Interval (m)	Av Au grade (g/t)
BKDDH-12	LSC	0	2.0	2.0	**1.26**
BKDDH-12	LSC	*4.0*	*7.0*	*3.0*	***3.13***
BKDDH-13	LSC	*0*	*1*	*1*	***2.08***
BKDDH-13	LSC	7	10.6	3.6	**14.68**
Including		*12.3*	*13.6*	*1.3*	***37.00***
Including		*9.00*	*10.00*	*1.0*	***37.2***
BKDDH-14A	LSC	6.0	12.7	6.7	**3.34**
BKDDH-14A	*LSC*	21.00	24.00	3.0	**4.65**
BKDDH-15	LSC	13.7	14.4	0.70	**14.1**
BKDDH-16	LSC	18.00	22.20	1.42	**4.20**
BKDDH-18	*LSC*	2.40	4.80	2.40	**2.35**
BKDDH-18	*LSC*	28.40	29.30	0.90	**1.73**
BKDDH-18	*LSC*	33.00	35.00	2.00	**1.19**

Drill Hole	Primary Target	From (m)	To (m)	Interval (m)	Av Au grade (g/t)
BKDDH-18	*LSC*	41.00	44.10	3.10	**1.20**
BKDDH-19	LSC	38.7	43.0	4.3	**0.81**
BKDDH-22	LSC	9.00	12.75	3.75	**0.77**
BKDDH-23	LSC	1	9	8	**1.35**
BKDDH-23	LSC	19.4	28	8.6	**17.71**
including		*19.4*	*20.0*	*0.6*	***30.4***
Including		*20.0*	*20.8*	*0.8*	***103.0***
BKDDH-25	Bau Deep	65.0	68.7	3.7	**0.86**
BKDDH-25	Bau Deep	71.6	76.0	4.4	**0.82**
BKDDH-25	Bau Deep	86.0	86.90	0.9	**3.17**
BKDDH-26	Bau Deep	48.0	50.0	2.0	**0.73**
BKDDH-27	LSC	0	2	2	**1.20**
BKDDH-27	LSC	8	17.7	9.7	**7.09**
Including		*15.1*	*16.0*	*0.9*	***39.3***
BKDDH-27	Bau Deep	40.3	42	1.7	**8.81**
BKDDH-27	Bau Deep	43.6	45	1.4	**4.49**
BKDDH-27	Bau Deep	53.9	56.1	2.2	**3.90**
BKDDH-27	Bau Deep	58.4	71	12.6	**22.91**
Including		*60.5*	*61.0*	*0.5*	***209.0***
Including		*61.0*	*62.0*	*1.0*	***64.0***
Including		*62.0*	*63.0*	*1.0*	***15.9***
Including		*63.0*	*64.0*	*1.0*	***31.8***
Including		*64.0*	*65.0*	*1.0*	***22.3***
Including		*67.0*	*68.0*	*1.0*	***14.1***
BKDDH-28	Bau Deep	*Results Pending*			
BKDDH-29	Bau Deep	*Results Pending*			
BKDDH-30	Bau Deep	*Results Pending*			

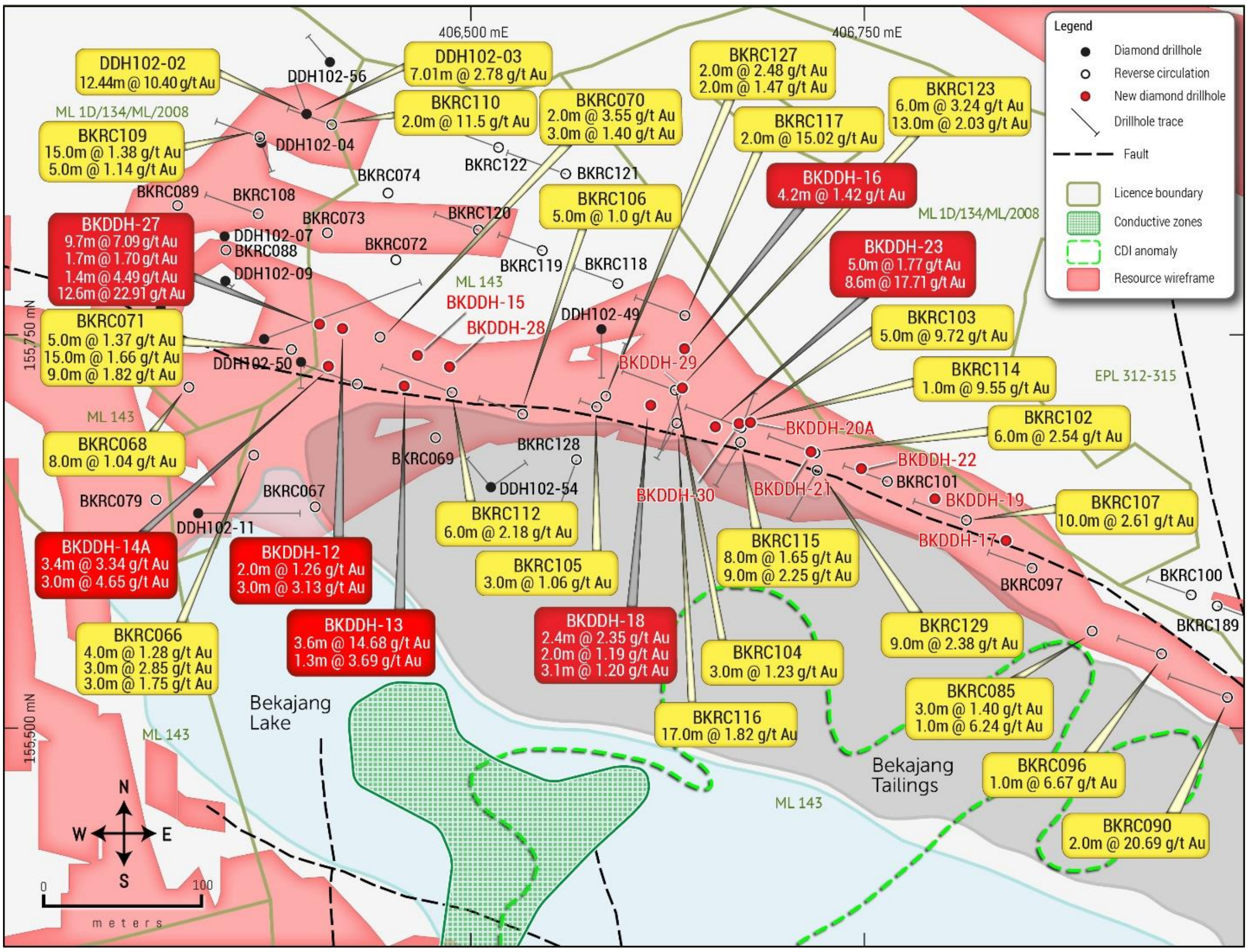

Figure 3: *Significant drillhole intercepts and Resource wireframe (in puce) located along the northern flank of the Bekajang tailings dam. Based on geophysical DIGHEM data, the footprint of an interpreted underlying intrusive is shown in green.*

LSC Targets

The current drilling results emphasise the highly variable nature of the tenor of gold mineralisation at the LSC level. Core analysis consistently shows higher gold tenor associated with more intensely altered host lithologies, typically found either at the LSC stratigraphic boundary itself or within the overlying Pedawan Formation, especially proximal to dyke intrusion and/or silica replacement. The results of the current program will greatly assist in increasing the understanding of those mechanisms responsible for local occurrences of very shallow high grade zones of gold mineralisation.

The summary of historical and recent significant BKDDH drill results in the LSC mineralised zone, shown on Figure 3, highlight typical background gold tenor in the range of 1.0 g/t - 3.0 g/t, punctuated by conspicuous locally developed, anomalously higher gold grades as reported at DDH102-02, (12.4m @ 10.4 g/t) and BKRC 103, (5m @ 9.72 g/t). Current drilling results for BKDDH-23 & -27 further highlight the presence of anomalously higher grades at this level (Table 2, Figures 4 & 6).

BKHHD-23 intercepted 8m @ 17.1 g/t, including a bonanza grade intercept of 103 g/t Au within the interval 20.0 to 20.8 m (Figure 5). As shown on Figure 4 the bulk of this high-grade mineralisation lies within a shallow (18m - 21m) shaley unit of the Pedawan Formation, which is bound by two thin

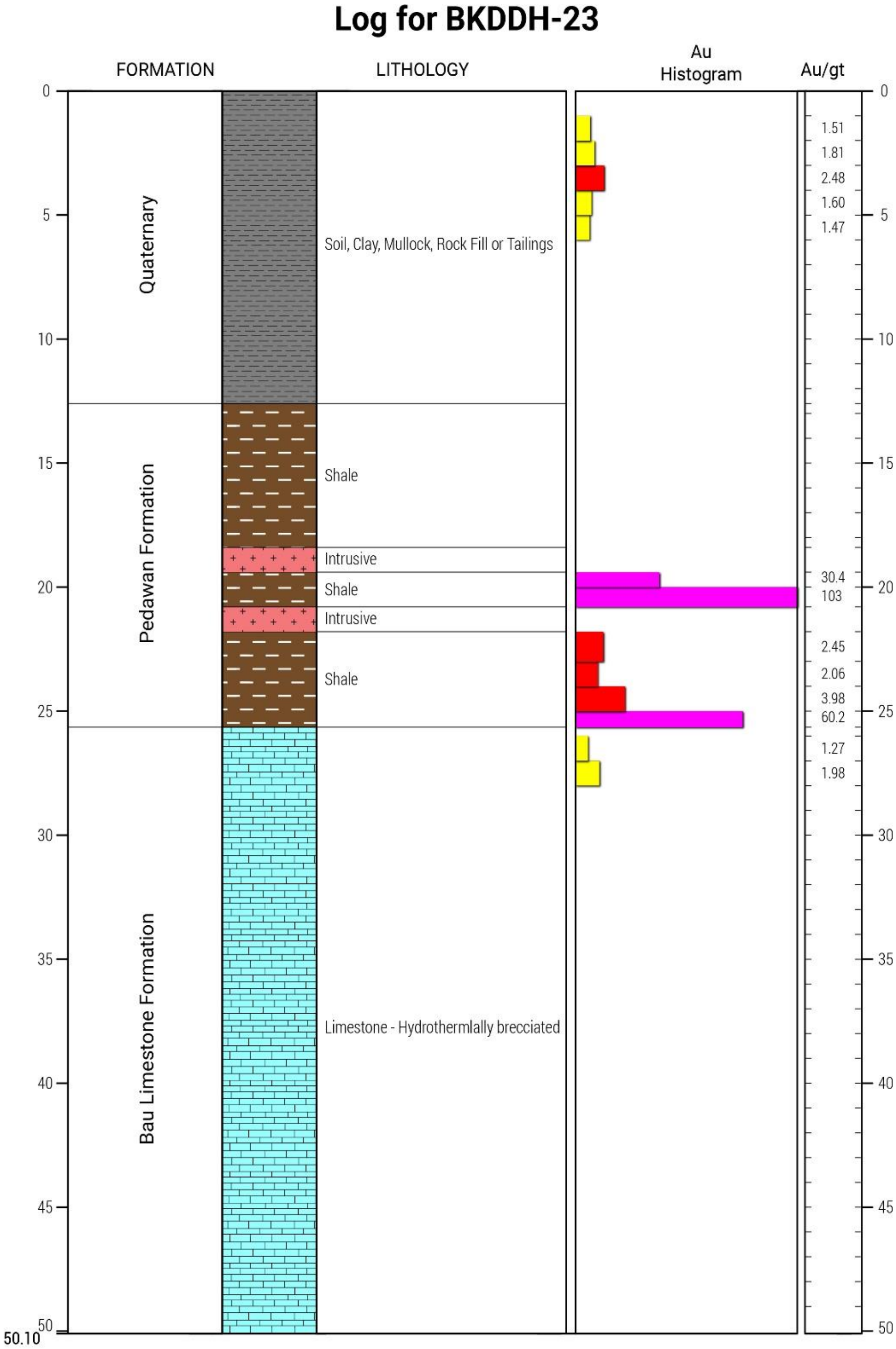

Figure 4 *: Summary of core lithology and gold assay results for BKDDH-23 showing exceptional gold tenor within the lower Pedawan formation at a depth of 18m-25m.*

intrusives. Prominent mineralisation also occurs within the top few metres of the Bau Limestone. BKDDH-27 also encountered high gold grades at the LSC level (9.7m @ 7.09g/t; including 0.9 m @ 39.3 g/t) (Figure 6).

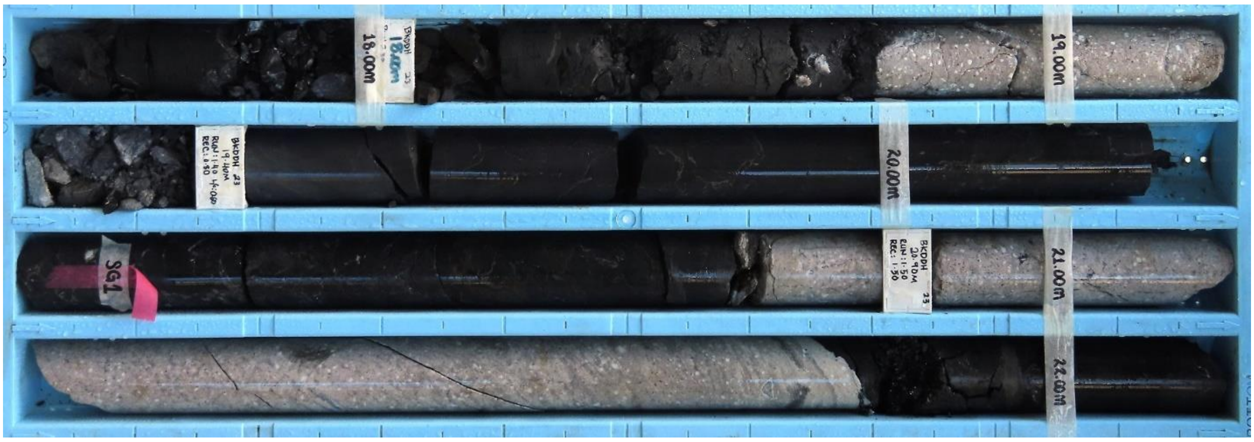

Figure 5: *Core for portion of BKDDH-23 core, dark Pedawan Formation unit between two lighter coloured thin intrusives assayed bonanza gold grades including 0.8m @103 g/t between 20.0m - 20.8m and 0.6m @30.4 g/t between 19.4m – 20.0m.*

Deeper Bau Limestone Targets

Deeper holes of the current program, BKDDH-27 to -30, were designed to provide the first opportunity to systematically evaluate the extent of hydrothermal alteration beyond the uppermost units of the Bau Limestone. At this stage the results for BKDDH-28, -29 & -30 remain pending.

Nevertheless, BKDDH-27 assay results (Table 2) confirm the presence of exceptional gold mineralisation some 40m below, and distinct from, that associated with the overlying LSC (Figure 6). Comprising a total interval of 15m this deeper mineralised zone included:

- 2m @ 8.81 g/t Au from 40m to 42m;
- 13m @ 22.91 g/t Au from 58m to 71m -
  - including 0.5m @ 209 g/t Au from 60.5m to 61.0m,
  - including 1.0m @ 64.0 g/t Au from 61.0m to 62.0m,
  - including 1.0m @31.8 g/t Au from 63.0m to 64.0m,
  - including 1.0m @22.3 g/t Au from 64.0m to 65.0m.

The highest gold grades, including an interval with a peak of 209 g/t, are associated with highly silicified alteration of the host limestone resulting in the formation of vugs, brecciation and veining (Figure 7). Reflecting these exceptional grades is the occurrence of visible gold (Figure 8). Because the dominant style of mineralisation along the Bau Gold Field corridor is Carlin like, and intimately associated with either pyrite or arsenopyrite, free gold is rarely observed. The grade over the interval 58.4m -71m within BKDDH-27 is one of the highest grades documented since modern exploration commenced within the Bau Gold Field corridor). Again, the local presence of intrusives adjacent to this

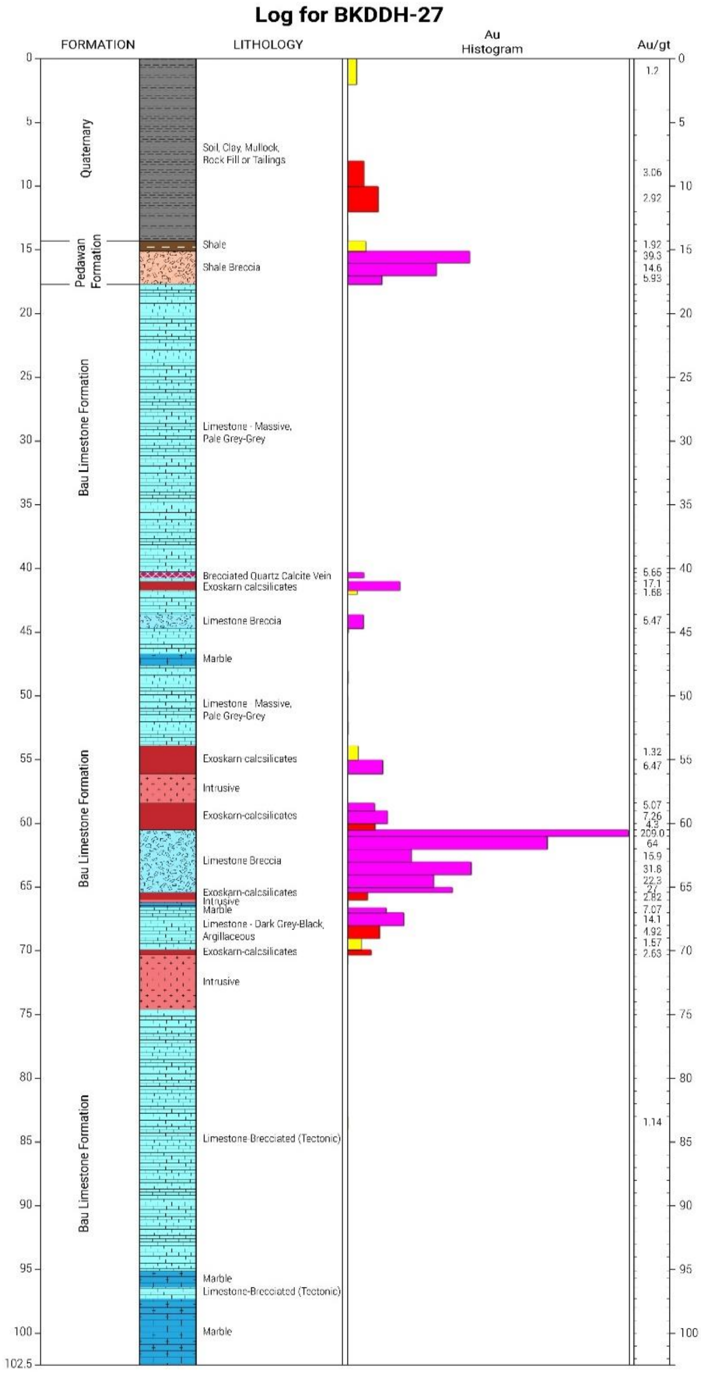

***Figure 6**: Summary of core lithology and gold assay results for BKDDH-27 showing exceptional high, including bonanza grade, gold tenor within two distinct habitats, at the LSC and deeper within the Bau Limestone.*

interval (Figure 6) may have "super-charged" the hydrothermal alteration processes in order to accommodate its exceptional gold tenor.

Figure 7*: Portion of BKDDH-27 core, between 60.0m-63.7m, illustrating intense alteration in a zone hosting bonanza gold grades: 0.5m @ 209 g/t between 60.5m – 61.0m; 1m @ 64 g/t between 61.0 – 62.0 m; 1 m @ 15.9 g/t between 62.0m – 63.0m & 1m @ 31.8 g/t between 63.0m – 64.0m.*

Figure 8: *Highly unusual example of free gold in a core sample of BKDDH-27 from the deeper mineralisation zone of the Bau Limestone between 61m-65m.*

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Deep Weathering Karst Infill – targeting non-refractory gold

Although visual inspection of the recovered core from BKDDH-24, -25 & -26 showed weathered clay mineralisation extending down to depths of up to 80 m, none of the assay results indicated a gold tenor like that encountered in either the historical Tai Parit or BYG mine sites. Despite the presence of pervasive karstic and other alteration textures, as shown on Table 2, only minor gold mineralisation was identified at depth (BKDDH-25 3.7m @ 0.86 g/t, 4.4m @ 0.82 g/t 0.9m @ 3.17g/t; BKDDH-26 2.0m @ 0.73 g/t). Given their proximity to Tai Parit and BYG mines, this implies that the southwestern flank of the Bekajang tailings dam, on which the BKDDH holes were located, had been exposed to fluid flow and alteration histories distinct from those operative and encompassing the nearby Tai Parit and BYG mines.

Besra will undertake further analysis to understand the apparent controls of this partitioning and its implications for revising an exploration strategy to identify Tai Parit and BYG analogues within the Bekajang Prospect precinct.

Follow-up Drilling

Exceptional high grade gold intercepts at Bekajang, within the Bau Limestone, indicate a potentially very significant understorey of mineral endowment, separate and distinct from the traditional shallow LSC target. Drilling at Bekajang will resume by early December 2022, following the mobilisation of Drillcorp's Rig #76 which has a capacity to drill beyond 300m.

As such it is ideally suited to undertake exploration and delineation of the deeper lead potential, especially associated with structuring controlling the DIGHEM identified intrusive located beneath the Bekajang tailings dam.

The results of BKDDH-27 beg a revision of the overall prospectivity of the Bekajang Prospect, the limited drill results so far providing two alternate models to Besra's geological consultants which will be shortly tested.

The first, in Figure 9, relates the deeper Bau Limestone mineralisation in BKDDH-27 to its having intersected a sub-vertical structural corridor that had provided a pathway for the preferential flow of mineral charged hydrothermal fluids upwards to endow the overlying LSC. This structural corridor and its fluid flow conduit may be related to the intrusive, and its heat source that, on the basis of the DIGHEM anomaly interpretation, is located at depth beneath the Bekajang tailings dam. Linear indentors of the Dighem anomaly suggest that it is cut by north-south trending faults including some that may have provided the conduit for mineralised fluids through the limestone to migrate along and stratigraphically upwards towards the LSC.

Penetration of structurally controlled feeder conduits through to the LSC also provides a potential explanation for the occurrence of locally anomalous high grades at that level, such as encountered by BKDDH-23 (Figure 11). Deep seated faulting may provide more direct pathways for richly endowed mineral charged fluids to access the LSC and or dilatational pathways favouring preferential dyke intrusion, which of itself created enhanced alteration processes and generated enhanced secondary porosity / permeability within the surrounding country rock (Figure 11).

Alternatively, the deeper mineralisation in BKDDH-27 may reflect strata-bound relative permeability differences inherent within the Bau Limestone. This is based on the observation that the deeper mineralisation occurs near a contact between dark and light grey limestone units, a feature that has also been observed at the Pejiru Prospect. As conceptually illustrated in Figure 10, this might imply that the mineralised body is more stratigraphically, rather than structurally, controlled, in which case multiple stacked bodies of mineralisation may have developed. Of course, this still poses the question as to the nature of the feeder system hosting such a system.

The forthcoming drilling program will test potential structural feeder pathways as well as the alternate multi-storey stratigraphic endowment model.

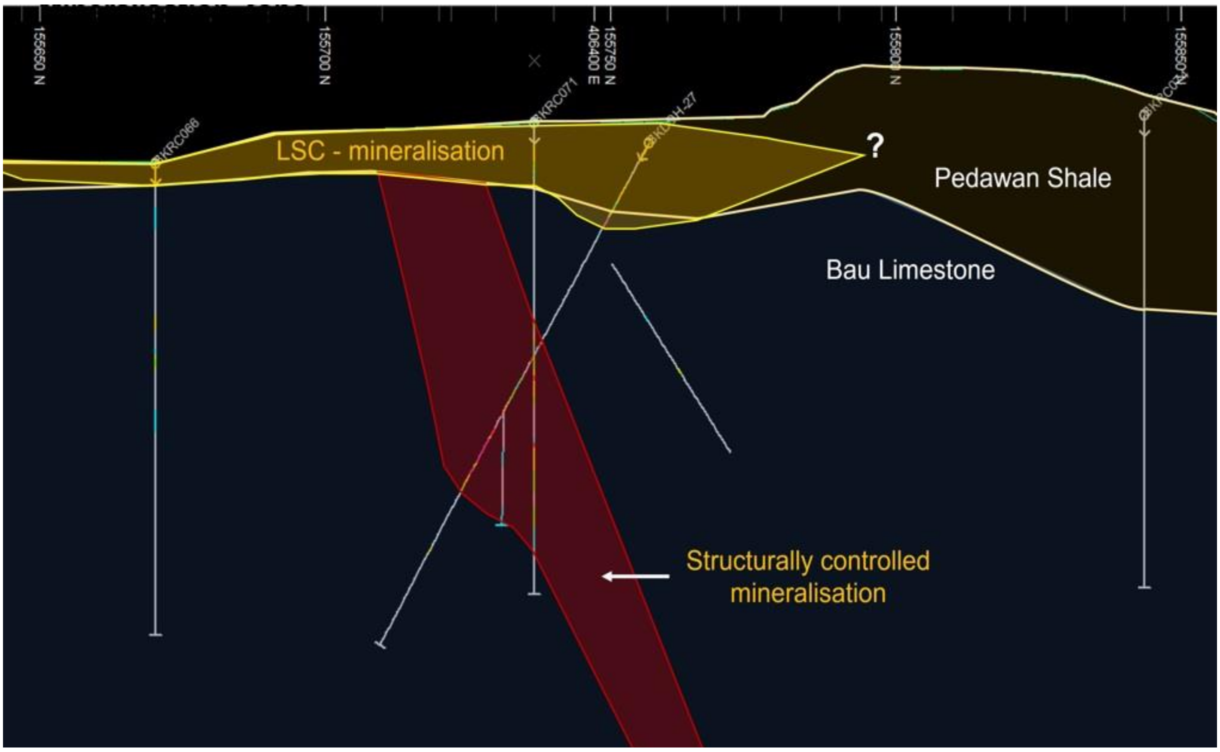

Figure 9*: Conceptual model depicting the occurrence of deeper Bau Limestone mineralisation based on the intersection of a sub-vertical feeder system by BKDDH-23.*

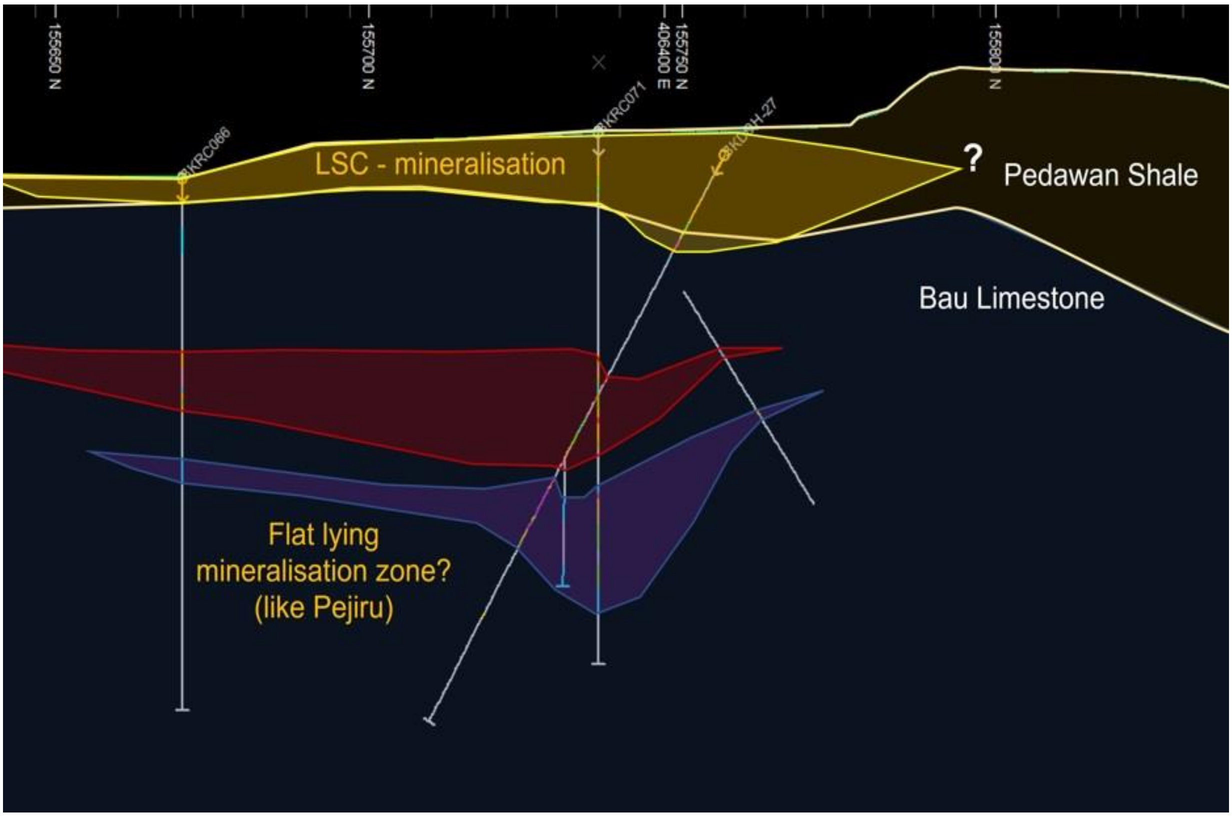

Figure 10*: Conceptual model depicting the occurrence of deeper Bau Limestone mineralisation based on the intersection of multiple strata-bound, largely stratigraphically controlled mineral endowment.*

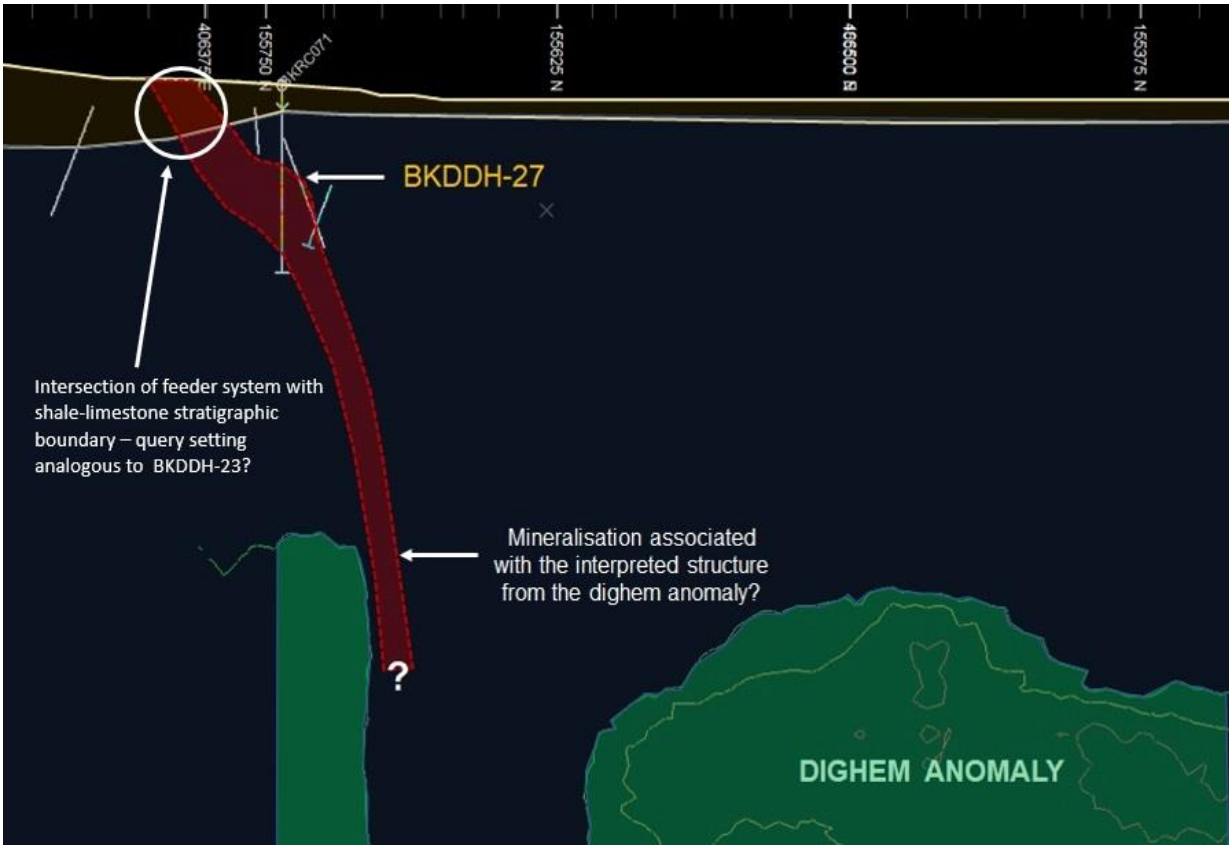

***Figure 11**: The conceptual model based on the intersection of a sub-vertical feeder system by BKDDH-27 also provides a possible explanation for the occurrence of locally enhanced mineralisation at the LSC level, such as encountered in both BKDDH-23 & -27.*

This ASX release was authorised 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.

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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.

Ownership Interest in Bau

Besra is in a consortium with a Malaysian group with Bumiputra interests that owns rights to consolidated mining tenements covering much of the historic Bau goldfield in Sarawak, East Malaysia. Besra's interests in the Bau Gold Project are held through its direct and indirect interests in North Borneo Gold Sdn Bhd ("**NBG**"). Besra's 100% owned subsidiary - Besra Labuan Ltd ("**Besra Labuan**")- acquired its interest in NBG, which owns rights to the mining tenements covering the area of Bau in accordance with various agreements the sale of shares[2] as a result of which Besra's interests in NBG increased to 97.8% and its equity adjusted interest increased to 92.8%.

Disclosure

The Pejiru Sector lies within MC/KD/01/1994 which has been pending renewal for several years. As outlined in the Malaysian Solicitor's Report on Title (Attachment G) of the Replacement Prospectus of Besra dated 8 July 2021, until a decision is made, the intention of section 48(9) of the Minerals Ordinance is to enable mining

[2] Refer to Prospectus dated 8 July 2021 Sections 3, 8.4 & Attachment H.

activities to continue on a pre-existing licence, in those prior lands of MC/KD/01/1994, until a determination of the renewal is made.

The information in this announcement is based on the following publicly available announcements previously lodged on the SEDAR Company Information Besra Gold Inc platform or on Besra's website.

- 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.

***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.*

APPENDIX 1: SIGNIFICANT INTERVALS OF ASSAYS REPORTED FOR BEKAJANG BKDDH DRILL HOLES AS AT 22 NOV. 2022.

Drill Hole	Primary Target	From (m)	To (m)	Interval (m)	Av Au grade (g/t)
BKDDH-12	LSC	0	2.0	2.0	**1.26**
BKDDH-12	LSC	*4.0*	*7.0*	*3.0*	***3.13***
BKDDH-13	LSC	*0*	*1*	*1*	***2.08***
BKDDH-13	LSC	7	10.6	3.6	**14.68**
Including		*12.3*	*13.6*	*1.3*	***37.00***
Including		*9.00*	*10.00*	*1.0*	***37.2***
BKDDH-14A	LSC	6.0	12.7	6.7	**3.34**
BKDDH-14A	*LSC*	21.00	24.00	3.0	**4.65**
BKDDH-15	LSC	13.7	14.4	0.70	**14.1**
BKDDH-16	LSC	18.00	22.20	1.42	**4.20**
BKDDH-18	*LSC*	2.40	4.80	2.40	**2.35**
BKDDH-18	*LSC*	28.40	29.30	0.90	**1.73**
BKDDH-18	*LSC*	33.00	35.00	2.00	**1.19**
BKDDH-18	*LSC*	41.00	44.10	3.10	**1.20**
BKDDH-19	LSC	38.7	43.0	4.3	**0.81**
BKDDH-22	LSC	9.00	12.75	3.75	**0.77**
BKDDH-23	LSC	1	9	8	**1.35**
BKDDH-23	LSC	19.4	28	8.6	**17.71**
including		*19.4*	*20.0*	*0.6*	***30.4***
Including		*20.0*	*20.8*	*0.8*	***103.0***
BKDDH-25	Bau Deep	65.0	68.7	3.7	**0.86**
BKDDH-25	Bau Deep	71.6	76.0	4.4	**0.82**
BKDDH-25	Bau Deep	86.0	86.90	0.9	**3.17**
BKDDH-26	Bau Deep	48.0	50.0	2.0	**0.73**
BKDDH-27	LSC	0	2	2	**1.20**
BKDDH-27	LSC	8	17.7	9.7	**7.09**

Including		*15.1*	*16.0*	*0.9*	***39.3***
BKDDH-27	Bau Deep	40.3	42	1.7	**8.81**
BKDDH-27	Bau Deep	43.6	45	1.4	**4.49**
BKDDH-27	Bau Deep	53.9	56.1	2.2	**3.90**
BKDDH-27	Bau Deep	58.4	71	12.6	**22.91**
Including		*60.5*	*61.0*	*0.5*	***209.0***
Including		*61.0*	*62.0*	*1.0*	***64.0***
Including		*62.0*	*63.0*	*1.0*	***15.9***
Including		*63.0*	*64.0*	*1.0*	***31.8***
Including		*64.0*	*65.0*	*1.0*	***22.3***
Including		*67.0*	*68.0*	*1.0*	***14.1***
BKDDH-28	Bau Deep	*Results Pending*			
BKDDH-29	Bau Deep	*Results Pending*			
BKDDH-30	Bau Deep	*Results Pending*			

APPENDIX 2: DRILL HOLE SPECIFICATIONS FOR BEKAJANG DDH PROGRAM 2021-2022.

Hole ID	Project	Easting	Northing	Elevation	Declin.	Azimuth	Depth
BKDDH-12	Bekajang	406418.4	155754.0	38.2	-90	0	60.4
BKDDH-13	Bekajang	406457.6	155717.5	33.0	-90	0	60.0
BKDDH-14	Bekajang	406411.4	155730.8	39.9	-90	0	24.2
BKDDH-14A	Bekajang	406409.4	155730.0	39.9	-90	0	54.5
BKDDH-15	Bekajang	406466.0	155736.9	37.0	-90	0	50.0
BKDDH-16	Bekajang	406635.7	155741.2	30.5	-90	0	63.2
BKDDH-17	Bekajang	406840.0	155619.2	28.4	-90	0	52.2
BKDDH-18	Bekajang	406614.3	155705.2	32.2	-90	0	50.1
BKDDH-19	Bekajang	406794.8	155645.8	28.8	-90	0	50.4
BKDDH-20	Bekajang	406673.1	155697.0	28.3	-90	0	24.3
BKDDH-20A	Bekajang	406677.6	155694.3	28.4	-90	0	21.0
BKDDH-21	Bekajang	406716.1	155675.7	29.5	-90	0	27.3
BKDDH-22	Bekajang	406748.1	155665.0	28.0	-90	0	50.5
BKDDH-23	Bekajang	406655.3	155691.6	30.8	-90	0	50.1
BKDDH-24	Bekajang	406299.7	155303.5	41.9	-60	360	110.8
BKDDH-25	Bekajang	406276.9	155309.7	50.8	-60	360	121.9
BKDDH-26	Bekajang	406403.8	155756.8	38.3	-60	200	100.1
BKDDH-27	Bekajang	406486.4	155729.7	34.3	-60	200	102.5
BKDDH-28	Bekajang	406634.3	155716.2	29.3	-70	200	102.2
BKDDH-29	Bekajang	406670.4	155693.6	28.4	-70	200	117.2
BKDDH-30	Bekajang	406403.8	155756.8	38.3	-60	200	109.8

JORC Code, 2012 Edition – Table 1.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.	**BESRA.** HQ sized (63mm) diamond drill (DD) core was sampled using a diamond saw to cut the cores in half. Samples were collected at 1m intervals. Historically at Bekajang a combination of reverse circulation (RC) and diamond drilling (DD) has been used. **Pre-1993** drill sampling at Bekajang by **Bukit Young Goldmines** was mostly BQ (36mm) and some NQ (48mm) diamond core. Cores were split in half, by placing the cores in a carousel and splitting the core using a hammer and masonry chisel. Sample intervals were typically 1.5 to 2m intervals but selected intervals ranged from 0.5 to 2.55m. **Pre-1993** diamond drilling by **RGC and Gencor** was HQ sized and split using a core saw. **1993 - 2000 Menzies Gold NL (Menzies)**. RC samples were collected in plastic bags at 1m intervals from the cyclone (~25kg). Samples were split using a 4-inch diameter tube "spear" and placed into another 1m sample bag from which a second split was collected using a 2-inch spear. These second splits were composited into 4m intervals of around 1 to 4 kg from which 30g to 50g was used for All sample bags were appropriately labelled, ticketed and documented. When composite results assayed greater than 0.5 Au g/t, the original 1m samples were re-assayed. Diamond core samples were HQ triple tube reducing to NQ where ground conditions required. Core holes for metallurgical samples were drilled PQ (85mm) size. Samples were collected at 1m intervals in mineralization and 4m intervals outside of mineralization. 4m samples were collected using a core grinder that cut a "fillet" from the side of the core creating a 100 – 200g sample of fine powder for assay. 1m samples were split in half using a core saw. **North Borneo Gold (NBG) 2005 – 2012**. Drill sampling was HQ triple tube with PQ3 collars. Cores were reduced to NQ triple tube when poor ground conditions were encountered. Cores were split in half using a diamond saw. Samples were typically collected at 1m intervals. Some sample intervals were shortened or lengthened to stay within mineralized or lithological boundaries

Criteria	JORC Code explanation	Commentary
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	For all diamond drilling, core recoveries were recorded on sample record sheets and entered into a database. For all RC drilling, wet samples were recorded and all 1m samples weighed as a check against recoveries. Field duplicates were collected routinely using the sample spear as a cross check for sampling errors.
	Aspects of the determination of mineralization that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.	All DD core and RC holes drilled at Bekajang have been geologically logged and sampled in their entirety. Mineralization at Bekajang is fine grained and disseminated throughout the host sediment. No nugget effect or unusual mineralization styles that may cause sampling problems have been encountered. **Post 2005 (NBG/BESRA)** all diamond half core were sent to accredited labs for assay. All samples were pulverized and a 30g or 50g charge was prepared for fire assay. Samples were also routinely assayed for elements closely associated with the gold mineralization i.e. arsenic, antimony, iron, sulphur, by ICP. **Pre-1993 (BYG)** half core samples were analysed for gold only at the Tai Parit mine site lab, initially by AAS and later by fire assay. **Pre-1993 Gencor and RGC** half core samples were partly analysed at the BYG mine lab and partly analysed at commercial labs offshore. **1993 – 2000 Menzies.** 1m half core and 1m RC samples (2-3kg) of mineralization were dried, crushed and pulverized on site before being sent to Assaycorps lab in Kuching for fire assay. Four metre core samples from outside the mineralized interval were sampled using a core grinder that cuts a groove in the core a creates a 100-200g sample of powder. Four metre composite samples of unmineralized material were made up from 1m RC samples using a PVC spear.
Drilling techniques	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	**BESRA.** Drilling completed at Jugan by Besra consisted of HQ triple tube diamond core drilling. Two rigs have been contracted from Drillcorp (Malaysia) Sdn Bhd, a skid mounted custom-made rig and a track mounted G&K 850. Core orientation is being conducted where core conditions permit using a Champ Ori 'OriShot' orientation device. Down hole surveys were conducted at 20m intervals using a Camteq 'ProShot' electronic multi-shot camera. **Pre-1993 (BYG)** core drilling at Jugan and Bekajang was conducted using a man

Criteria	JORC Code explanation	Commentary
		portable Winkie drill, Longyear 28 and Korean rig. Cores produced ranged from BQ (36mm) to HQ (48mm) size. No core orientation surveys were conducted. **Pre-1993 Gencor and RGC,** core drilling was conducted using a Longyear 44. **1993-2000 (Menzies)** RC drilling was completed using a Schramm T4 rig using a 6" face sampling bit. Diamond drilling was conducted using a Boart Longyear 44 skid mounted rig. Core orientations were made in the angled diamond holes using a spear tipped with a crayon. **2010 – 2012 (NBG**) used Indodrill ID 500 track/skid mounted rigs drilling between 100-200 metres depth with dips between 90 and 40 degrees from horizontal. All NBG drilling was DD with triple tube; angled and orientated; drill core used was HQ3 with PQ3 collars. NQ3 was only used when poor ground conditions dictated; metallurgical holes were drilled with PQ3/PQ. All DD core where geological conditions allowed, were oriented at the end of each 3m run. Early in the programme this was achieved by an orientation spear and then progressed to the use of an electronic 'OriShot' orientation device. The drillers mark the base of the drill core at the end of the run and marked the base line of the core axis. This was checked by the NBG site geologist for accuracy and consistency. All NBG drill holes were initially routinely surveyed with a HKCX single shot down hole camera then replaced by a Camteq 'ProShot' electronic multi-shot camera. Readings were taken every 25m down hole for all holes and surveyed at termination. Down hole surveys were checked mathematically and visually in the database, and in 3D in the CAE Mining Studio geological and mining software package. Any surveys with recorded errors of unacceptable deviations were excluded from the down hole survey database. Historic drill holes did not have down hole surveys done, only drill hole orientations surveyed at the collar. Most of the holes were shallow (<100m) and vertical. Deviation is considered minor.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples.	**BESRA**. HQ triple tube drilled at Bekajang to maximise core recoveries. Cores are systematically logged by geologists with detailed lithological and geotechnical information, including recoveries, recorded on written logs which is then transferred to a database.

Criteria	JORC Code explanation	Commentary
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Mineralization is finely disseminated throughout the host rock and no bias has been recognised between recovery and grade. **Pre-1993, BYG, Gencor and RGC**, core recoveries were recorded on hard copy logs. Data collected by Gencor and RGC was transferred to digital databases. **1993 – 2000 (Menzies**). During RC drilling weights of 1m samples collected from under the cyclone were recorded so that recoveries could be monitored. Most RC holes were shallow (<100m) and samples were dry. The sample return hose and cyclone were systematically cleaned at each rod change to minimize sample contamination. Sampling equipment was cleaned after each sample was taken. For diamond drilling core recoveries were recorded during logging and averaged better than 95%. DD core is firstly measured on a run-by-run basis and marked out in 1m intervals. Core recoveries were documented and any discrepancies between drill runs as recorded and measured were rectified. Field logs were completed to include measured core recovery at the rig before transporting the core in secured tray boxes to the Menzies sampling facility. Where difficult ground was encountered or where the sample recovery could be compromised controlled drilling speeds and short drilling runs were requested. **2005 – 2012 (NBG**) diamond drilling, each drill run was recorded in a log that was signed by the drill contractor and NBG's representative each day. The 2010 Feasibility Study by Terra Mining Consultants/ Stevens & Assoc. (TMCSA) stated no bias between recoveries and gold grade was identified. The drilling contractor's agreement with NBG was structured to ensure that the maximum possible core recovery was achieved, with reasonable precautions being taken to prevent crushing, wearing or grinding of the core. Core loss deemed to be due to the Contractor's negligence was not paid and when excessive in the opinion of the Company, necessitated re-drilling. Driller was committed to apply the minimum force to liberate the core from the core barrel and make a minimum number of breaks in the core to enable fitting into trays. Each tray had blocks indicating the hole number and estimated depth, at both the start and end of the tray as well as measured rod depth at the end of each drill run, irrespective of the length of the run.

Criteria	JORC Code explanation	Commentary
		A block was placed at the end of the run showing the measured rod depth and the amount of core lost had the subscript "L/C". A block also showing nominal depth at the start of a run wherein a core orientation survey was taken had the subscript "C.O.". Orientation of all competent HQ and NQ core was conducted down hole by the Contractor as required by the Company. Cores misplaced, spilt or otherwise rendered unusable owing to the Contractor's acts or omissions necessitated re-drilling As can best be determined from historic accounts and recent reporting, measures taken during drilling were aimed at maximising sample recovery to ensure representativity of all samples.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.	**BESRA.** Current core logging practices follow strict procedures put in place by NBG in 2010. Detailed lithology, alteration, vein and structure densities and types are recorded on a run-by-run basis. Structural readings are collected where core orientation surveys allowed. Detailed geotechnical data is also recorded, such as recovery, rock quality designation index (RQD), weathering intensity, core hardness, etc. Logging information is collected on hard copy sheets then transferred into databases. **Pre-2000, BYG, Gencor, RGC and Menzies** logged and sampled core, which they documented in hardcopy, transferring to digital format. All the Menzies RC holes were geologically logged and codes assigned on hardcopy logs. Data was manually entered and for the most part was systematically and accurately done. TMCSA which undertook the Bau Project - 2013 Pre-feasibility Study, stated that historic drill core logging data in hardcopy included geological descriptions, and sample intervals correlating to assay data represented that procedures had followed the accepted standard at the time. TMCSA also managed the review and re-logging/re-interpretation of historic core where appropriate and their observations showed that all previous companies undertook geological logging with adequate geological descriptions, sample intervals marked, and correlated to assay data, concluding that systematic procedures were followed in most cases to the acceptable standards at the time.

Criteria	JORC Code explanation	Commentary
		In 2010, representative drill core from Jugan used in the Mineral Resource estimation were reviewed by TMCSA, comparing drill core with lithological descriptions in the drill logs and checked against the lithological data entered into the database. Hardcopy core logging was generally descriptive by all companies that have to date worked at Bau. BYG, Menzies and RGC coded on hardcopy logs then entered into the geological databases. Recoveries were measured and geotechnically logged by a qualified geologist in hardcopy logs after which the data was electronically entered in the database. For RC chip samples, Menzies entered the geological descriptions onto hardcopy logs which TMCSA reviewed and found generally consistent with geological descriptions essentially correlating with geochemistry. TMCSA was satisfied that the core logging had been carried out and the data recorded and entered into the database to accepted industry standards and that the logging supported geological continuity, and was able to define appropriate domains, based on geology for resource estimates. **2005 – 2012 NBG** core drilling followed the NBG logging and data validation procedures. Geotechnical observations of weathering, Rock Quality Designation (RQD), discontinuity types and frequency per metre were logged. Geomechanical logging by a geotechnical engineer determined Rock Mass Rating (RMR) and other geomechanical factors for the cores of JUDDH-06 to JUDDH-81. While the geological logging was largely based on the lithology, alteration and mineralization, veining and structures; the geomechanical logging was based on a maximum length of 3m per run and considered the mechanical, structural and the mineralogical properties of the rocks and rated them according to the Rock Mass Rating (RMR) parameters. o Rock Quality Designation (RQD) based on: a. Recovered length; b. Length of run. o Discontinuity per metre based on: c. Total number of discontinuities; d. Recovered length of run. o Discontinuity roughness.

Criteria	JORC Code explanation	Commentary
		o Discontinuity alteration and fill based on: e. Infill and mineralization in the infill; f. Alteration of the discontinuity walls; g. Minerals present in the discontinuity walls. o Weathering state of discontinuities. o Aperture of the discontinuities. o R-values taken from the intact samples of each lithology units. o Intact Rock Strengths (IRS) derived from the weighted R-values of intercepted lithologies in the run.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.	Logging was carried out both qualitatively and quantitatively. Logs recorded lithology, oxidation intensity, hydrothermal alteration, mineralization, sulphide types, recovery, density as well as structural and vein orientation relative to oriented core to calculate dip and plunge of veins, faults, joints and breccias. Percentages of veining and sulphide content were also noted. All diamond drill cores were cleaned, clearly marked with drill hole identification and interval from beginning to end before being photographed. Sometimes photographed wet and dry, prior to being logged by geologists. All Menzies, NBG and Besra core photos were collated electronically and indexed.
	The total length and percentage of the relevant intersections logged.	For Menzies, NBG and Besra 100% of the recovered core and RC drill chips, were properly logged and sampled. In 2010, CPs from TMCSA reviewed historic core and rock chips; re-logged and re-interpreted the relevant logs as necessary in addition to core descriptions in the drill logs and checked them against the lithological data entered into the database. TMCSA's documented observations noted that all pre-2010 core were logged with adequate geological and lithological descriptions, sample intervals, and correlated to assay data. From 2010 until 2017 CP, Graeme Fulton (TMC part of TMCSA), as General Manager of Bau Project, oversaw the drilling programmes and compliance and ensured best logging practices and protocols were adhered to. From 2021 moving forward CP, Kevin Wright, as Project Manager of Bau, oversaw the drilling programmes and compliance and ensured best logging practices and protocols were adhered to.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken.	**BESRA**. HQ core is sampled at 1m intervals. Core is sampled by splitting in half using a core saw. Samples and sample ticket are placed in numbered calico bags and sent to SGS Kuala Lumpur for sample prep and analysis. Duplicate samples are collected every 15 samples. Results of duplicate samples to date show a good correlation. **Pre-1993 BYG/Gencor/RGC**. BQ, NQ and HQ core was split using hammer and chisel using a solid steel frame /tube to hold the core during splitting. Assaying was conducted on site at the Tai Parit/Bukit Young mine laboratory in Bau with check assays conducted at other commercial labs outside Sarawak. **1993 – 2000 Menzies.** NQ and HQ cores were sampled at 1m intervals in mineralization and 4m intervals outside mineralization. 1m intervals were split in half using a core saw. 4m intervals were sampled using a core grinder “filleting” machine. 1m samples were dried and prepared on site using Menzies on site preparation lab. **2005-2012 NBG.** Core was sawn by diamond “Clipper” saw or split (where too soft to cut) into halves, with one half sent for analysis and the remaining labelled and retained for future reference. To prevent bias, the geologist logging the core supervised core cutting and ensured that the core was cut along the apex of any veins or significant mineralized structure. The geologists filled out standard instruction forms for the SGS analytical laboratory and the samples were delivered to the SGS sample preparation and processing facilities. CP, Kevin J. Wright has reviewed the SGS Bau sample preparation, fire assay and AA facility, process and equipment as well as the SOPs used by the SGS laboratory at BYG, and he is satisfied that due care and attention to precision and minimal contamination and loss of sample were executed to best industry standards.
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	**1993 – 2000 Menzies**. RC samples were collected in plastic bags at 1m intervals from the cyclone (~25kg). Samples were split using a 4-inch diameter tube “spear” and placed into another 1m sample bag from which a second split was collected using a 2-inch spear. These second splits were composited into 4m intervals of around 1 to 4 kg from which 30g to 50g was used. All sample bags were appropriately labelled, ticketed and documented. When composite results assayed

Criteria	JORC Code explanation	Commentary
		greater than 0.5 Au g/t, the original 1m samples were re-assayed. Most of the RC drilling at Jugan and Bekajang was shallow (<150m) and samples dry. At Bekajang, mineralization is finely disseminated throughout the host rock and the sample methodologies and sizes are considered appropriate for the style of mineralization.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise the representiveness of samples.	**Besra and NBG** core holes were sampled and assayed on nominal 1m intervals, except at geological or lithological boundaries. Historically, holes were sampled at 1.5 and 2m intervals. These longer run intervals make up approximately 5-10% of the total drilled metres. Where possible half-core was routinely cut along the same side of the re-oriented core. **Post 1992**. Samples of half core were routinely cut in half again (quartered) to create a duplicate sample for check assaying. **1993 – 2000 Menzies**. At regular intervals field duplicates of 1m RC samples were collected using 4" PVC spears. For any 4 x 1 metre RC composite samples that assayed > 0.5 g/t gold the corresponding 1 m samples were assayed. There was generally a very close correlation between the 4m composite sample assay and the average of the four 1m samples that made up the composite.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	**NBG and Besra** introduced industry standard protocols for QC by inserting certified standards, blank samples, umpire sampling, field duplicates from the coarse crushed material and preparation duplicates from the pulverized splits. In addition, SGS supplied NBG with an analysis, on a monthly basis, of the laboratory's performance with respect to their own internal QC procedures. NBG/Besra's standard sampling procedures for RC rock chips with insertion of standards, blanks and duplicates, are applied in the same manner as for drill core. Standard "second split/coarse split" and pulp duplicates were introduced into the sample stream for the laboratory assays. The results returned were analysed

Criteria	JORC Code explanation	Commentary
		providing an understanding of the proportions of the variance introduced and at this stage to optimise, and/or improve the process. Core sample intervals were selected through geology and mineralization logging, and assigned numbers, as well as insertion of standards, blanks and duplicates for representative in-situ sampling. <u>Pulp Duplicates</u> NBG and Besra's QC procedure included pulp duplicates retrospectively analysed at ten sample intervals from the database and assigned a unique number to related back to the primary sample number. Logarithmic Correlation Original of Original and Laboratory and Laboratory Repeat Samples, in Section 11, Sampling-Assaying, of the Pre-feasibility Study 2013 illustrates the results for re-sampled duplicates Vs laboratory original duplicates. The ideal trend line for a perfect duplicate Vs original sample result are almost identical. Lower grades limits show sample dispersion for lesser grade replication of the original samples. The higher variation of duplicate Vs original sample grades is within the detection limit and considered appropriate. <u>Field Duplicates</u> Integral to sampling QC for sample reproducibility, crushing homogenization and gold distribution a duplicate from every 10th sample was taken from the split after the second crushing to a nominal P80 -4mm whole sample. Each field duplicate is assigned a unique sample number in the sample stream for each batch. Log-log Plot graphs for Field Duplicates for the drilling completed at Jugan since 2005 are presented in The Pre-feasibility Study 2013, Section 11, Sampling – Assaying. Comparison of the field duplicate plots shows that correlation coefficients for Jugan are close to one. <u>Preparation Duplicates</u> Duplicate from every 10th sample was taken from the split after pulverizing a nominal P80 -75 microns for sample reproducibility, crushing homogenization at the fine grinding and gold distribution and information on sampling for the fire assay by laboratory personnel and other factors like nugget effect by overgrinding etc.

Criteria	JORC Code explanation	Commentary
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Log-log Plot graphs for Preparation Duplicates for Jugan, are presented in The Pre-feasibility Study 2013, Section 11, Sampling - Assaying. Comparison of the preparation duplicate plots shows that correlation for Jugan are close to one. <u>Laboratory Duplicates</u> QC procedure also monitored duplicate assays conducted by SGS on NBG's samples also shown in a Log-log Plot, SGS Duplicates Section 11, Sampling – Assaying showed a correlation coefficient of 0.98. At Jugan, mineralization is finely disseminated throughout the host rock. Samples sizes are considered appropriate for this style of mineralization. At Bekajang mineralisation is associated with alteration textures and disseminated within polymetallic sulphides within veins, stylolites, stockworks and fractures.
Quality of assay data and laboratory tests	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	**BESRA**. Half core samples have been analysed by SGS an accredited lab situated in Kuala Lumpur. All samples are crushed to 90% passing 2mm then a 250g split pulverized to 85% passing -75 microns (PRP87). Samples are analysed for gold by 50g charge fire assay (FAA505) and subject to 4 acid (total) digest followed by ICP-OES (ICP40Q) analysis for 24 trace elements. **Gencor and RGC** used their own protocols of duplicates, standards, blanks and umpires that were to industry standards of the 1980's. TMCSA stated that Menzies had rigorous QC protocols and all historic QC values available were evaluated. **RGC and Gencor** used the BYG mine lab pin part, but also commercial labs and their implemented their own QC systems. **Menzies** used Assaycorp initially in Australia and then in Kuching, Sarawak as well as McPhar (Manila), Analabs and Inchape for umpire assaying and QC. Au Fire Assay was conducted using a 50g charge with an AAS finish; SGS-FAA505 detection limit of 0.01 ppm. Fire assay is a complete gold analysis and is considered appropriate for the style of mineralization. Other elements (23) were analysed by SGS - ICP12S, IMS12S, AAS12S & CSA06V; where values exceed detection limit these were analysed using AAS42S. This suite did not initially include sulphur which was added late in the programme to provide geo-metallurgical information.

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	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	Total sulphur values above 2.5 % were determined by method CSA06V utilising high temperature combustion with Infrared measurement. Arsenic values above 0.5 % were determined by AAS. All the sample data for the **2010/12** programmes were assayed initially by SGS either in Perth and/or later at the new BYG onsite SGS ISO 17025 compliant laboratory, conducting data verification and QC procedures on the assay data. **NBG** also conducted QC and verification procedures on the data. All sample data and returns were stored electronically and in hardcopy for future reference and checking. One blank was submitted with every batch of around, up to one hundred samples. Standards were inserted for every thirty samples. Umpire samples were not routinely run during the drill programme. At Jugan all holes drilled by NBG and assayed at Mineral Assay & Services (MAS), Bangkok were re-assayed by ALS in Orange, NSW, Australia, an accredited laboratory and used as an umpire population to identify any major precision and accuracy issues with MAS. Some selected samples were also checked at SGS Waihi, New Zealand. CP, Kevin J. Wright has not reviewed any of the above identified laboratory preparation process used at that time and the proper implementation of otherwise sound SOPs by the laboratory have not been verified. No geophysical tools, spectrometers, handheld XRF units, etc were used in the analysis of the cores. Lab techniques used are described above. **BESRA** has a comprehensive QA/QC control programme in place for its sampling procedures. Certified standards and blanks have been inserted into the sample stream at a ratio of 1 in 8 samples. One in 15 samples is a field duplicate and 1 in 15 samples is a lab duplicate (pulp or coarse crush material). All Batches (20 samples) of samples for the 2021-2022 campaign have passed QAQC checks which have considered, blanks, CRM standards, Field Duplicates, Lab Pulp Reject and Lab Coarse Rejects using industry accepted methods. Lab QAQC data was also reviewed.
	Nature of quality control procedures adopted (e.g.	Drill core samples were analysed at SGS ISO certified geochemical lab in Kuala Lumpur, Malaysia. SGS insert their own CRM standards, blanks and run lab

Criteria	JORC Code explanation	Commentary
	standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	duplicates for their own internal quality controls. **NBG** sourced certified geochemical standards from Rocklabs, New Zealand which were inserted into the sample stream at a ratio of 1:30. A variety of standards were used of different grades. NBG introduced industry best practices for QC procedures involving the insertion of certified standards, (e.g. Rocklabs SE58, SG56, SK52, SN60, and SG40 & SG50), blanks, umpire sampling, field and laboratory duplicates from the coarse crushed material and preparation duplicates from the pulverized splits. QC control samples were inserted at a nominal interval of 1 in 10 samples, except for blanks and standards which are inserted at 1 in 30 samples. TMCSA stated that most of the standards performed reasonably well reporting plus or minus 5% within the expected based on the 95 percentiles. SGS also insert its own duplicates, blanks and standards and reported these in its monthly analysis, siting their own internal QC procedures which included percentage passing/not passing 75µm with associated duplicate assays in the Au assay return. Log-log plots of SGS laboratory duplicates by TMCSA showed an acceptable correlation coefficient of 0.9848 for precision. In NBG's quality control procedure, duplicates of pulps were retrospectively analysed at intervals of ten (10) samples from the NBG database. Duplicate samples were assigned unique numbers that could be related to the primary sample number and tracked. NBG used logarithmic plots of the duplicates verses the laboratory duplicates which showed the ideal trend for a perfect original-duplicate sample result, derived from the equation y=mx+b where m is the slope, which is equal to one, and b is the y-intercept (equal to the value of y when x is zero). Sample points for the duplicates showed a good correlation between the original and replicate samples. The distribution closely patterned the ideal linear trend line. Grades in the lower limits, however, showed more sample dispersion signifying lesser replication of grades of the original samples. The higher variation between the original and duplicate grades of samples near and within the detection limit zone can be considered normal. The QC elements of the Pre-feasibility Study 2013 did not identify that the integrity of the test work and assay results were significantly impacted by

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		sampling bias errors related to the uncommon existence of coarse free gold, with the conclusion that the levels of accuracy and precision were achieved. It is noteworthy at Jugan that the amount of sulphur did not vary significantly, and by inference, the weight percent of sulphide mineralization was virtually independent of the gold grade in the composite. There is an increase in arsenic content of some 40%, for an increase in the composite gold content of 500%. The amount of arsenic found in the Jugan and Bekajang mineralization is a strong indicator of the gold content.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data	**BESRA** significant intercepts have been verified internally by company geologists and consultants. Including Nathan Achuk P.Geol (Malaysia), as well as Harry Mustard and Scott McManus, professional geologists and members of the AIG. These geologists have worked intermittently on the Bau Goldfield since 1994 and have also worked on similar styles of mineralization elsewhere around the world. During the 2010 audit process of historic drill holes, TMCSA randomly selected a sample group for independent verification by SGS Waihi, New Zealand. No significant discrepancies were found. Historic data with suspected discrepancies were re-sampled (quarter core or coarse rejects) and validated against discrepancies and resolved, then re-assayed at SGS laboratory in Bau. NBG routinely sent pulps from approximately 10% of all its samples to an independent laboratory for umpire analysis and the results compared, with no significant bias that would affect any resource classification As part of verification TMCSA sent representative samples of drill core from Jugan to be analysed independently at SGS Waihi, New Zealand. The SGS Waihi results are reasonably consistent and the variations are likely caused by the core used reflecting natural inhomogeneity. CP, Kevin J. Wright has not reviewed the laboratory preparation process used at that time and the proper implementation of otherwise likely sound SOPs by the laboratory. Twinning of holes has not been conducted to date. **BESRA** uses the data SOPs developed during the 2011-2017 period by NBG and TMCSA geologists of professional status and members of the AusIMM. Final signed

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	verification, data storage (physical and electronic) protocols.	off data (verified and validated) is stored in a secure CAE/Datamine Fusion database. **1993 – 2000 Menzies,** drilling field and logging records were transferred from hard copy sheets to the database by the geologist responsible. The database had verification protocols and security measures in place to minimize data entry errors. Digital reports from the assay labs were merged with drill hole data by the database manager. Hard copy assay certificates were kept in the Bau company office for reference. Databases were stored on multiple computers and backed up regularly. **NBG** stored all historic hard copy records including dispatch sheets, original signed assay result sheets, and geological logs on the site office in Bau. TMCSA reviewed several original surface and underground channel sampling maps and sections and documented that they found them adequate for resource estimation where survey control could be verified. Where data could not be verified, it was excluded from the database. TMCSA stated that analyses of data used in the resource estimation showed little or no difference in results with or without these samples and deemed appropriate to use. They identified field duplicates within the database. Whilst variations existed on a sample by sample comparison, TMCSA stated that the overall results they stated were nevertheless acceptable. NBG logging was entered directly into electronic spreadsheets, containing data validation routines and code tables and uploaded to master spreadsheet and subsequently uploaded to a fully integrated GeoMIMS platform with further data and code validation and checking. Data was transferred twice daily to the server. Historic data on hardcopy log sheets were captured on Excel spreadsheet format, validated and checked by TMCSA. Data verification was carried out by TMCSA on the primary data. Access Database on a project-by-project basis and recent data not in current database, e.g. NBG data. Checked collar surveys against original survey data sheets, duplications and omissions. Checked assays in database against original data logs for BYG, Menzies, RGC and Gencor.

Criteria	JORC Code explanation	Commentary
		Compiled existing Menzies drill assay database, using original primary data laboratory assay certificates and/or from drill logs, including fire, roasted fire assay, and AAS, roasted AAS. Compared with data in Access database, corrected omissions, errors etc., and derived an accepted interval value resource modelling. Check geological log codes on Access database, on project-by-project basis. Modified codes where necessary; developed consistent coding system based on the existing Menzies coding system. Input data from NBG hard copy logs into new database for each project. Overall 1,614 drill holes within the resource areas were verified in terms of collar, survey, geology, density, assay values and intervals, including validation of 63,694 drill hole assay records. Issues including missing assay data, missing drill collars, miss-plotted drill holes, different drill holes with same collar and survey data, etc., were systematically reviewed, rectified where possible or discarded if not. From the database validation carried out, TMCSA stated that it was satisfied with the data integrity used for the resource estimation.
	Discuss any adjustment to assay data.	Database validation was conducted regularly and when the resource definition began, used the standard mining software packages (Datamine/CAE Mining) tools. Following reviews and audits of available sampling and assay data by company staff and consultants, no justification was apparent to warrant adjustment of assay data.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.	<u>Drill Hole Collars</u> **BESRA,** drill hole collars are initially located using handheld GPS. Coordinates are WGS84 UTM Zone 49. Once completed, hole collars are preserved by constructing concrete plinths. Final collar locations are surveyed by a licensed surveyor to cm accuracy. All hole collars drilled by **NBG** before 2010 were surveyed by Resource Surveys Services, registered in Kuching, Sarawak using theodolite or total station. Most of the drill holes were resurveyed and checked by Resource Surveys Services and found to be within reasonable survey tolerances, with outsiders being adjusted to the re-surveyed value. Subsequent NBG hole collars were surveyed by registered surveyors using differential GPS and/or total station and recorded in the database. All surveys are based on registered and recognised survey stations in the area.

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		In 2010 TMCSA inspected a population of NBG drill hole locations and found the collars set in concrete with the drill hole number, in addition to depth, declination, control pegs, and survey control start, and completion date recorded. A selection of drill holes was checked with GPS identifying small discrepancies of the surveyed positions in the database consistent with accuracy limits of the GPS. Menzies drill holes were also surveyed and converted from the local grid verified by registered surveyors. These drill hole collars were cross-checked where available and according to TMCSA are within reasonable tolerances and TMCSA expressed a greater level of confidence in drill hole locations for all phases of past work than was previously available. During the NBG 2010, 2011 and 2012 drilling programmes and field work, all historic drill holes were resurveyed, and their coordinates updated where applicable. Where original records or information was at hand the original coordinates were compared to the current coordinates and verified. Some of these were in other recognised coordinate systems allowing the update of drill holes and other data, particularly those in local grid coordinates. Updated topographic data was sourced from Malaysian government accredited aerial survey agents by registered surveyor, Resource Surveys. This topographic information was based on radar aerial surveys and has an elevation accuracy of 1-5m depending upon vegetation cover. This topography covered all the areas of interest for the Bau Project. Local survey updates were incorporated where applicable. Down Hole Surveys **BESRA**. Down hole surveys were conducted at 20m intervals using a Camteq 'ProShot' electronic multi-shot camera. **NBG** drilling. All drill core, where geological conditions allowed, were oriented at the end of each 3-metre run. Early in the programme this was achieved by an orientation spear and then progressed to the use of an electronic 'OriShot' orientation device. Drillers marked the base of the drill core and base line of the core axis at the end of the run. This was checked by the NBG site geologist for accuracy and consistency.

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	Specification of the grid system used. Quality and adequacy of topographic control.	For orientation, all drill holes were initially routinely surveyed with a HKCX single shot then replaced by a Camteq 'ProShot' electronic multi-shot down hole camera. • Readings were taken every 25m down hole for all holes and surveyed at termination. Orientation data was collected electronically with an Orishot orientation device routinely at the end of each HQ drill run where it was judged usable information could be obtained. Drill runs normally ran with core barrel lengths of 1.5m and 3.0m, sometimes 6m. Orientation data was recorded electronically to prevent transcription errors. • Down hole surveys were checked mathematically and visually in the database, and in 3D in the CAE Mining Studio geological and mining software package. Any surveys with recorded errors of unacceptable deviations were excluded from the down hole survey database. • Historic drill holes did not have down hole surveys done, only drill hole orientation surveyed at the collar. Because most of the holes were shallow (<100m) and vertical, according to TMCSA any deviation was considered minor. • Co-ordinates of individual samples in 3D was appropriately determined for and consistent with the needs of Mineral Resource estimating. The WGS'84 datum UTM zone 49 coordinate system is used. Precision Aerial Surveys, Kuching has produced a digital elevation model (DEM) of the Bau goldfield accurate to 1-2m in height.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Drill holes reported in this release are part of an infill drill programme designed to increase drill hole density and confidence in the resource category. Drill spacing across the Bekajang resource ranges from 25 to 50m spacings. The drill hole collar spacing, corresponding data spacing, geological interpretation and assigned gold grades is considered sufficient and appropriate for Mineral Resource and Ore Reserve estimation procedure(s). Once the current drill programme has been completed and assays received, an updated mineral resource estimate will be calculated.

Criteria	JORC Code explanation	Commentary
	Whether sample compositing has been applied.	Sample compositing has only been done for intervals outside the zone of mineralization.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	The zone of mineralization at Bekajang varies from flat-lying to moderately dipping. Holes have been drilled at dips ranging from vertical to -40 degrees, generally aimed to intersect the zone of mineralization perpendicular to its dip and strike of the bedding or structural controls. The drilling orientation is considered appropriate for sampling the principal mineralization orientation. Sufficient data density exists, and enough drill core logging, detailed mapping and statistical analysis has been done to consider sampling to be unbiased.
Sample security	The measures taken to ensure sample security.	• **BESRA.** Each day cores placed into trays by drillers are transported in a built for purpose secured cage by staff to the Besra Bau office compound where logging and sampling takes place. The office is manned during the day and locked and patrolled by security at night. • Core samples are shipped by express courier with shipment tracking and chain of custody to the SGS lab in Kuala Lumpur. • All **BYG, Gencor, RGC, Menzies and NBG** drill cores were logged, sampled and stored in sheds at the Bukit Young mine site. The mine site was a secure compound. • Menzies RC samples were sampled on site during drilling and the 1m samples and 4 metres composites brought back to the Bukit Young mine site for storage prior to shipment to the Assaycorp lab in Kuching. • **NBG**, since 2007, all drill core was moved from drilling sites to the secure sample preparation facilities in Bau as soon as practical by geological staff. • All drill core and RC chips were stored at the core shed in Bau, along with sample pulps and coarse rejects. • The core logging and sample preparation areas were manned during working hours and had security patrols at night. Samples were stored in a fenced, locked and guarded core yard. • Only authorized NBG personnel were allowed access to the SGS sample preparation and laboratory areas and release of data could only come from the

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		authorized laboratory manager to identified, authorized senior personnel at NBG. • At the NBG Bau preparation area, all samples were packaged in secure cloth bags and taken over to the Bau SGS laboratory where samples were recorded, batch numbers assigned and passed into SGS's system. Samples were stored in a secure and locked area specifically for NBG samples. • NBG sample dispatch and SGS batch numbers were used for track and cross-checking through a Chain of Custody protocol. • For "off-shore" analysis, the split samples for Fire Assay were retained at SGS, while the splits for ICP were sealed in plastic bags, received in Kuching by NBG staff accompanied with sample dispatch sheets and bills of lading, and copies retained with the sample ledger following a Chain of Custody protocol. • NBG samples were air freighted using DHL to the MAS laboratory in Bangkok, Thailand or other laboratories as appropriate, and SGS in Bau in 2012. The laboratory was required to notify NBG if the samples did not arrive with the NBG seals intact and to retain all seals so that a probable Chain of Custody would be available. • Information regarding sample security, submission, storage procedures, Chain of Custody are described in Section 11, Sampling - Assaying of the Pre-feasibility Study 2013.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Exploration data in this release has not been the subject of any audit or review. TMCSA used all NBG original signed assay sheets from its programs extensively for checking and validating the databases. They checked these against physical drill core from current and historic drill holes. Historic data was audited in 2010 by TMCSA which noted that no matters of a serious nature, or nature likely to impair the validity of the sampling data and any subsequent use in the Mineral Resource estimates or Ore Reserve work. TMCSA wrote that it was confident the sample data had been verified to an acceptable level of confidence. Issues remained with some of the early fire assay data from the BYG site laboratory when converting from pennyweights to grams, and with the background/ detection limits used. TMCSA took the approach that with early fire assay data issues, AAS data was applied instead. Later assaying by the BYG site laboratory was independently checked by RGC and Menzies and issues identified, remedied or other independent and certified laboratories used.

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		SGS conducts its own internal audits and reviews which are relayed to the COO of Besra. NBG used MAS in Thailand and ALS in Australia and TMCSA's investigations show this sample data to be valid. CP, Kevin J. Wright had not reviewed the audits at that time and the otherwise findings of the audits have not been verified. CP, Kevin J. Wright has reviewed a population of the SGS assay certificates. According to TMCSA, previous validation and review of the historic data was conducted by a number of parties including Snowden & Associates, Australia and Ashby Consultants, New Zealand with no material problems being raised.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	Besra is in a consortium with a Malaysian group with Bumiputra interests that owns rights to consolidated mining tenements covering much of the historic Bau goldfield in Sarawak, East Malaysia. Besra's interests in the Bau Gold Project are held through its direct and indirect interests in North Borneo Gold Sdn Bhd ("NBG"). Besra's 100% owned subsidiary - Besra Labuan Ltd ("Besra Labuan")- acquired its interest in NBG, which owns rights to the mining tenements covering the area of Bau in accordance with various agreements the sale of shares as a result of which Besra's interests in NBG increased in September 2021 to 97.8% and its equity adjusted interest increased to 92.8%. NBG is governed by a joint venture agreement between the Company and a local Malaysian company, Gladioli Enterprises Sdn Bhd ("Gladioli") and is the operator of the Bau Gold Project. Gladioli is owned by the Ling family of Kuching. See attached summary. <u>Structure</u> The main joint venture company is NBG. NBG does not own the Tenements or any of the land owned by the Gladioli companies, it simply has rights to use such land and Tenements in accordance with the JV agreement. BML & Labuan or NBG can call for the Tenements to be transferred into the name of NBG, at which point those Tenements cease to be governed by the below structure. <u>Operations</u> NBG is to undertake all exploration and mining activities of the JV. Once a final feasibility study has been undertaken in relation to a particular area and a decision to mine has been made then a milling company ("Milling Company") will be incorporated to process the ore mined by NBG. The Milling Company is the company in which the "profit" of the JV will reside. As with NBG, the Milling Company will be owned by BML, BLL and Gladioli in the same respective shares as they own in NBG. In the alternative NBG can acquire the sole economic and beneficial ownership of the mined ore from Gladioli for RM10.00. <u>Tenements</u> The Tenements are currently held by the relevant Gladioli entities. BML/Labuan or NBG can at any time direct Gladioli to transfer the Tenements to NBG. The Tenements and the Specified Assets (being office buildings, the tailing dam, etc) are to be made available to NBG and the Milling Company in order to enable them to carry out

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		their functions. Gladioli is required to pursue renewal of the Expired Licences with due diligence.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	For the duration of the JV the Gladioli companies must not sell, transfer or mortgage the Tenements other than with the consent of BML and Labuan. The Gladioli companies are obliged to maintain the Tenements in good standing and to renew the Tenements as and when required. All rentals and renewal fees are for the account of NBG. A potential impairment occasioned by the potential revocation of four Mining Leases (MLs) to facilitate 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, so much of these potential reductions will be preserved under an excision proposal or new tenement applications if required. In which case the resources within these new MLs, external to the Park would contain the bulk of the resources and reserve of the four potentially revoked original MLs.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Gold was reported to have been exported from Bau from the 12th Century and gold mining activities have been reported from the Indonesian southern extension of the Bau District from as early as 1760. Mining in the Bau District dates from the 1820s, when Chinese prospectors exploited gold ores. Historical recorded gold production from the Bau area is 1.46 million Au Oz though the actual figure is thought to be 3-4 million Au Oz when production prior to 1898, unreported and recent production by Gladioli Group in the mid to late 1990’s, is considered. In the late 1970’s the Ling family consolidated tenements into a holding covering most of the prospective ground in the Bau Goldfield and re-opened the Tai Parit reporting production at 700,000 Au Oz, including 213,000 Au Oz by Bukit Young Goldmine Sdn Bhd (“BYG”) between 1991 and 1997. A joint venture between BYG and RGC in 1985 conducted regional work around Bau as well as drilling several deep diamond drill holes at the Tai Parit mine and the central intrusive contacts. Minsarco, (subsidiary of GENCOR), carried out a Pre-feasibility study at Jugan in 1994. Resource estimates were prepared by Resource Services Group (“RSG”) of Western Australia. BYG/ Menzies replaced Minsarco in 1996 acquiring a 55% interest in all tenements held by Gladioli. In 1996, BYG/Menzies initiated a Pre-feasibility study based on Bau, Jugan, Pejiru, Kapor

Criteria	JORC Code explanation	Commentary
		and Bekajang deposits. Resource estimates for Jugan and Pejiru, were prepared and the subsequent estimate for Jugan reported significantly lower estimates than the 1994 estimate. BYG/Menzies continued with an extensive exploration programme throughout the field with largely shallow RC drilling, but withdrew by 2001.
Geology	Deposit type, geological setting and style of mineralization.	Bau Project Geology The exposed rocks in the Bau district are dominated by a sequence of Late Jurassic to Early Cretaceous aged marine sediments. These comprise the lower Bau Limestone, unconformably overlain by the flysch sequence, Pedawan Formation dominated by shale. The oldest rocks in the Bau Goldfield are the Triassic-aged Serian andesitic volcanics that do not crop out but lie beneath the Bau Limestone. The Jagoi Granodiorite intrusive is thought to be co-eval with the Serian volcanics and it crops out SW of Bau on the Indonesian border. The Bau Goldfield deposits are characterized by four distinctive gold mineralization styles that exhibit both lateral and vertical geochemical and mineralogical zonation with respect to the Bau Trend intrusives: Sediment Rock-Hosted Disseminated Gold Deposits, e.g. Jugan; Bukit Sarin; Silica replacement (jasperoid) and open space siliceous breccias, e.g. Tai Parit; Bukit Young Pit, Bekajang; Mangano-calcite-quartz veins, e.g. Tai Ton; Pejiru, Kapor; Magmatic – Hydrothermal porphyry related deposits with/without calc-silicate skarn, e.g. Sirenggok, Say Seng, Ropih, Arong Bakit, and Juala West. Each of the 34 deposits or prospects contains one or more of these styles of mineralization covering an extent of 15km NE-SW by 7-8km NW-SE. The Bau Project geology and mineralization styles share characteristics with the Carlin Trend in Nevada, USA, hosted in calcareous sediments, host rock permeability important in mineralization, associated with deep faults, Tertiary-aged dacitic intrusives, solution collapse breccias and epithermal association. Similarities in Carlin mineralization style include silicic-argillic-carbonate hydrothermal alteration, fine grained arsenopyrite-pyrite Au common and similar trace element geochemistry, (As, Sb, Hg, Tl). Lateral zoning is related to the proximity of the Bau Trend felsic intrusives where they crop out in the up domed portion of the Bau Limestone. The trend outward from intrusive centres is skarn/calc-silicate porphyry environment to

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		silica rich mineralized breccias to silica replacement/calcite limestone contact to the more distal disseminated styles such as Jugan. Similar zonation patterns exist vertically within deposits such as Tai Parit, the only deposit mined to any depth. Previous exploration focused on the deposits in the central part of the field, less refractory as the deposits become more arsenopyrite rich further away from the intrusive centres. The zonation present is partly a function of the level of exposure and more distal deposits such as Jugan, Taiton, and Pejiru have excellent potential for locating mineralization similar to Tai Parit/Bekajang vertically beneath the current levels of exposure. The **Bekajang deposit** immediately southeast of the Bukit Young processing plant and has been traced for around 1,500 metres southeast and approximately 700 metres across strike. Several deposits are known to occur at the shale/limestone contact ("LSC target")and are generally shallow dipping features with mineralisation developed in siliceous breccias within the shales on the contacts between shale and limestone. Part of the current program was to identify potential deeper mineralisation associated with the Bau Limestone ("Bau Deep") targets. During exploration in 2011 several holes were drilled to test beneath the lake within the Bekajang tailings facility. These holes intersected vuggy quartz veins developed in limestone with gold mineralisation. In addition, a dacite porphyry dyke with strong quartz sericite alteration was intersected. This showed disseminated arsenopyrite needles developed marginal to microfractures, with a very similar paragenesis to the gold mineralisation at Sirenggok. Tai Parit has been mined since the 19th century by the British owned Borneo Company, and later acquired by the Bukit Young Goldmine company in 1970's. Higher grade zone that plunges within the plane of the deposit correlates with a slight increase in silicification and sulphide content. Mineralization remains open at depth and on strike.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth	Details of the Jugan 2021-2022 Drill program (see table below)

Details of the Jugan 2021-2022 Drill program

Drill Hole I.D	Easting	Northing	Elev (m)	Dec	Azimuth	Depth
BKDDH-12	406418.4	155754.0	38.2	-90	0	60.4
BKDDH-13	406457.6	155717.5	33.0	-90	0	60.0
BKDDH-14	406411.4	155730.8	39.9	-90	0	24.2
BKDDH-14A	406409.4	155730.0	39.9	-90	0	54.5
BKDDH-15	406466.0	155736.9	37.0	-90	0	50.0
BKDDH-16	406635.7	155741.2	30.5	-90	0	63.2
BKDDH-17	406840.0	155619.2	28.4	-90	0	52.2

Criteria	JORC Code explanation	Commentary
	hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	(see table below) All other drill holes have been previously reported. No drill holes from the current program have been excluded.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	The table of significant intervals has used a 0.5 Au g/t cut-off, with a maximum of 2m internal dilution and no adjacent dilution included. Intervals are all 1m and so grades have not been length weighted or corrected for true width. Included intervals within these intervals are calculated at a 1.0 Au g/t cut-off. No top cut has been applied. (see table below)

JUDDH-89	BKDDH-18	406614.3	155705.2	32.2	-90	0	50.1
JUDDH-90	BKDDH-19	406794.8	155645.8	28.8	-90	0	50.4
JUDDH-91	BKDDH-20	406673.1	155697.0	28.3	-90	0	24.3
JUDDH-92	BKDDH-20A	406677.6	155694.3	28.4	-90	0	21.0
JUDDH-93	BKDDH-21	406716.1	155675.7	29.5	-90	0	27.3
JUDDH-94	BKDDH-22	406748.1	155665.0	28.0	-90	0	50.5
JUDDH-95	BKDDH-23	406655.3	155691.6	30.8	-90	0	50.1
JUDDH-96	BKDDH-24	406299.7	155303.5	41.9	-60	360	110.8
JUDDH-97	BKDDH-25	406276.9	155309.7	50.8	-60	360	121.9
	BKDDH-26	406403.8	155756.8	38.3	-60	200	100.1
	BKDDH-27	406486.4	155729.7	34.3	-60	200	102.5
	BKDDH-28	406634.3	155716.2	29.3	-70	200	102.2
	BKDDH-29	406670.4	155693.6	28.4	-70	200	117.2
	BKDDH-30	406403.8	155756.8	38.3	-60	200	109.8

Hole ID	Target	From	To	Interval m	Au (g/t)
BKDDH-12	LSC	0	2.0	2.0	**1.26**
BKDDH-12	LSC	*4.0*	*7.0*	*3.0*	***3.13***
BKDDH-13	LSC	*0*	*1*	*1*	***2.08***
BKDDH-13	LSC	7	10.6	3.6	**14.68**
Including		*12.3*	*13.6*	*1.3*	***37.00***
Including		*9.00*	*10.00*	*1.0*	***37.2***
BKDDH-14A	LSC	6.0	12.7	6.7	**3.34**
BKDDH-14A	*LSC*	21.00	24.00	3.0	**4.65**

Criteria	JORC Code explanation	Commentary

BKDDH-15	LSC	13.7	14.4	0.70	**14.1**
BKDDH-16	LSC	18.00	22.20	1.42	**4.20**
BKDDH-18	*LSC*	2.40	4.80	2.40	**2.35**
BKDDH-18	*LSC*	28.40	29.30	0.90	**1.73**
BKDDH-18	*LSC*	33.00	35.00	2.00	**1.19**
BKDDH-18	*LSC*	41.00	44.10	3.10	**1.20**
BKDDH-19	LSC	38.7	43.0	4.3	**0.81**
BKDDH-22	LSC	9.00	12.75	3.75	**0.77**
BKDDH-23	LSC	1	9	8	**1.35**
BKDDH-23	LSC	19.4	28	8.6	**17.71**
including		*19.4*	*20.0*	*0.6*	***30.4***
Including		*20.0*	*20.8*	*0.8*	***103.0***
BKDDH-25	Bau Deep	65.0	68.7	3.7	**0.86**
BKDDH-25	Bau Deep	71.6	76.0	4.4	**0.82**
BKDDH-25	Bau Deep	86.0	86.90	0.9	**3.17**
BKDDH-26	Bau Deep	48.0	50.0	2.0	**0.73**
BKDDH-27	LSC	0	2	2	**1.20**
BKDDH-27	LSC	8	17.7	9.7	**7.09**
Including		*15.1*	*16.0*	*0.9*	***39.3***
BKDDH-27	Bau Deep	40.3	42	1.7	**8.81**
BKDDH-27	Bau Deep	43.6	45	1.4	**4.49**
BKDDH-27	Bau Deep	53.9	56.1	2.2	**3.90**
BKDDH-27	Bau Deep	58.4	71	12.6	**22.91**
Including		*60.5*	*61.0*	*0.5*	***209.0***
Including		*61.0*	*62.0*	*1.0*	***64.0***
Including		*62.0*	*63.0*	*1.0*	***15.9***
Including		*63.0*	*64.0*	*1.0*	***31.8***
Including		*64.0*	*65.0*	*1.0*	***22.3***
Including		*67.0*	*68.0*	*1.0*	***14.1***
BKDDH-28	Bau Deep	*Results Pending*			

BKDDH-29	Bau Deep	*Results Pending*			
BKDDH-30	Bau Deep	*Results Pending*			

No shorter length intervals have been aggregated.
No metal equivalent values have been used

Criteria	JORC Code explanation	Commentary
Relationship between mineralization widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results.	For the shallower dipping mineralized structures, the drill hole angle placement was selected to target both mineralization orientations, and intersections approximate the true width. To intersect the main mineralization trends at a high angle, holes were oriented to the extent possible normal to the mineralization's strike direction. These high angle drill holes produced longer down-dip intersections than the largely sub-vertical mineralized structure's true widths.
	If the geometry of the mineralization with respect to the drill hole angle is known, its nature should be reported.	The Bekajang defined resource is focused on the LSC stratigraphic boundary located at depths of typically 5 to 35m and spatially oriented in a NNW-SSE directly paralleling surface mapped faults, traversing the northern flank of the Bekajang tailings dam.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	The mineral domains were constructed in 3D, hence true widths were considered.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Figures have been included
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Balanced reporting has been carried out with intercepts classed as no significant gold values as well as significant gold values. In sections historical intervals are presented, as well intervals with no gold values for context for the current drill holes reported in the 2021-2022 program

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	There are no other new meaningful or material exploration data to be reported.
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Drilling at the Bekajang Project is designed to extend the resource. Following the extremely high grade intercepts at both the LSC and Deep Bau Limestone levels a second round of follow up drilling will be undertaken to test between two alternate mineralisation concepts, including proof of concept drilling of the interpreted intrusive identified by the DIGHEM anomaly. Diagrams of these concepts are provided however at this time, the drill hole locations are still under consideration.