

4 April 2023

Initial Funding from Quantum received

Besra Gold Inc (ASX:BEZ) (**Besra** or the **Company**) is pleased to announce that the 'Initial Payment' of US\$2m, from Quantum Metal Recovery Inc (**Quantum**), has been received in Australia and is being held in trust pending satisfaction of the Conditions Precedent as set out in the non-binding Term Sheet for a US\$300m Offtake Funding Facility (the **Facility**) announced to ASX on 21 March 2023.

Besra is entitled to a further US\$3m 'Initial Payment' upon execution of the 'Facility Agreement' expected in late April 2023. Thereafter Quantum is to pay Besra up to US\$10m per month up to a limit of US\$300m (inclusive of these 'Initial Payments').

As per the non-binding Term Sheet, Besra is entitled to deploy the proceeds of the Facility for a variety of uses, including exploration, feasibility studies, mine development purposes and working capital. Updating the 2012 Bau Feasibility Study is one of Besra's primary objectives.

The Company reminds shareholders the Facility is not debt, is interest free and that these 'Initial Payments' are refundable if the Conditions Precedent are not satisfied.

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

Michael Higginson
Company Secretary
Besra Gold Inc

For further information:

Ben Henri
Media + Capital Partners
Mobile: +61 473 246 040
Email: ben.henri@mcpartners.com.au