

26 July 2023

BESRA RECEIVES INITIAL DEPOSIT OF US\$5M

Besra Gold Inc (ASX:BEZ) (**'Besra'** or the **'Company'**) is pleased to announce that the US\$5,000,000 'Initial Payment', from Quantum Metal Recovery Inc (**'Quantum'**), has been deposited, by Quantum, into the drawdown account controlled by Besra.

Pursuant to a US\$300,000,000 drawdown facility (**Facility**) approved by shareholders at yesterday's Special General Meeting, Quantum is to deposit into the drawdown account working capital of up to US\$10,000,000 per month. The first deposit of US\$10,000,000 is expected to be received on or before the end of September 2023.

As per the Facility agreement, 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 that the Facility is not debt, is interest free and is expected to remove the need for dilutive equity financing and project/corporate debt that would encumber Besra with hedging requirements and/or onerous covenants.

This announcement was authorised for release by Mr John Seton, Executive Director of Besra Gold Inc.

Michael Higginson
Company Secretary
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