

28 September 2023

## **BOARD RE-STRUCTURE**

Besra Gold Inc (**ASX: BEZ**) (ARBN 141 335 686) (**Besra** or the **Company**) is very pleased to advise of the appointment of Quantum Metal Recovery Inc's (**Quantum**) nominees, Dato' Lim Khong Soon as Executive Chair (on a non-fulltime basis) and Mr Chang Loong Lee as a Non-Executive Director of the Company, effective immediately.

### **Dato' Lim Khong Soon**

A Malaysian citizen, Dato' Lim is the founder and chairman of Quantum. He has an extensive background spanning more than 20 years in the precious metals industry, particularly its downstream uses in precision moulding, electronic components, scrap refining, jewellery and gold-plating industries.

Dato' Lim has also played a pivotal role in co-developing a gold recovery system from electronic waste with Inochem in South Africa. This expertise has enabled him to form long standing dealings with Australian bullion bankers.

Under his leadership, Quantum has evolved into a leading precious metals business, specialising in providing advanced technology solutions for financial management and leveraging bullion products. Dato' Lim was instrumental in developing an integrated system enabling precious metal suppliers to transact gold trading with banks and innovative services such as Gold Leverage and Gold Advance facilities in order to create not only a sustainable way for people to preserve and enhance their assets, but also contributing to the social economy.

### **Mr Chang Loong Lee**

With a background in capital markets, fintech, corporate advisory and blockchain-enabled businesses, Mr Lee has over 10 years of experience in the Australian business and financial landscape, assisting several international businesses to establish their Australian foundations .

As the co-founder and Managing Partner of Neo Legal, a law firm headquartered in Melbourne, specialising in blockchain consultancy, corporate law, commercial law and immigration, Mr Lee's portfolio includes multiple high net worth clients and client family offices situated both locally and overseas.

Previously, Mr Lee co-founded and served as the Chief Executive Officer at STAX, a platform that facilitated Australia's first IPO to take USDT cryptocurrency as investment subscription funds. Notably, STAX allowed both retail and wholesale investors to participate in capital raises, which uniquely accepted both fiat currency and cryptocurrency investments.

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### **Mr Paul Ingram**

To make way for the appointment of Dato Lim and Mr Lee, Mr Paul Ingram has agreed to step aside as a director, effective immediately.

The Board of Besra sincerely thanks Mr Ingram for his contribution to the Company during his tenure as a Director including his technical insights which have been instrumental in moulding the resource delineation strategy of the Company.

### **Re-structured Board**

Following these changes, the Board of Besra comprises:

- Dato Lim – Executive Chair
- Mr John Seton – Executive Director
- Mr Chang Lee – Non-Executive Director
- Mr Jon Morda – Non-Executive Director

However, the Board intends to commence a process to appoint a Canadian-domiciled, technically qualified Independent Director to the Board later this year, bringing the total number of Directors to five, including three Non-Executive Directors.

### **Offtake Facility**

Further to the Company's announcement dated 20 September 2023, Besra advises that Quantum have re-affirmed that US\$10,000,000 is being deposited into Besra's drawdown account by no later than the first week of October 2023. This tranche brings the total amount advanced by Quantum to Besra to US\$15,000,000.

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

**Michael Higginson**  
**Company Secretary**  
**Besra Gold Inc**

