

3 October 2023

Termination of agreement for the acquisition of additional shares in the holding company of the Bau Gold Project

Besra Gold Inc (ASX: BEZ) (**Besra** or the **Company**) refers to its ASX announcement dated 10 May 2023, wherein it advised that it intended to acquire from Pangaea Resources Limited (**Pangaea**) (a substantial CDI holder of the Company) 1,802 shares (**NBG Shares**) in the issued share capital of North Borneo Gold Sdn Bhd (**NBG**), the holding company of the Bau Gold Project (**Agreement**).

The consideration to be paid to Pangaea by Besra for the NBG Shares comprised:

- 10,000,000 Besra CDIs; and;
- 20,000,000 options to subscribe for Besra CDIs, each exercisable at a 33% premium to the Company's 30 trading day VWAP prior to 9 May 2023 and expiring two (2) years after issue.

Pursuant to the Agreement, the conditions precedent for the acquisition needed to be completed by 30 September 2023 (**End Date**). As the conditions precedent have not been satisfied on or before the End Date, Besra advises that the Agreement with Pangaea has terminated.

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

Michael Higginson
Company Secretary
Besra Gold Inc

