

27 November 2023

US\$10,646,325.65 RECEIVED FROM QUANTUM

Besra Gold Inc (**ASX:BEZ**) (ARBN 141 335 686) (**Besra** or the **Company**) is very pleased to advise of the receipt, from Quantum Metal Recovery Inc (**Quantum**), of US\$10,646,325.65.

The US\$10,646,325.65 was received from Quantum (Besra's largest CDI holder) in accordance with the terms and conditions of the binding US\$300 million Gold Purchase Agreement (**GPA**) announced to ASX on 9 May 2023.

Under the terms of the GPA, the Company has agreed to sell to Quantum a quantity of refined gold from the Bau Gold Project (or any other gold project owned by the Company or its subsidiaries at any time) until:

- 3,000,000 ounces of refined gold has been received by Quantum; or
- aggregate deposits in an amount equivalent to US\$300,000,000 (**Facility**) have been received by the Company from Quantum.

Pursuant to the Facility, Besra has now received, from Quantum, a total of US\$25,646,325.65, comprising an initial deposit of US\$5,000,000, September's US\$10,000,000 drawdown received in early October and October's drawdown of US\$10,646,325.65, which was received today.

As per the GPA, 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. Commissioning of the pilot plant and updating the 2012 Bau Feasibility Study are Besra's primary objectives.

The Company reminds CDI holders 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
Besra Gold Inc

