

24 January 2024

Besra increases ownership of Bau Gold Project

Besra Gold Inc (**Besra** or the **Company**) is pleased to announce an increase in its ownership of the Bau Gold Project (**Bau**). The increase is the result of the acquisition of a further 1,802 shares (0.72%) (**NBG Shares**) in North Borneo Gold Sdn Bhd (**NBG**) (the owner of Bau) from Gladioli Enterprises Sdn Bhd (**Gladioli**) for A\$500,000.

As a consequence of this transaction, Besra's ownership of NBG has increased by 0.72% to 98.5%. On an equity adjusted basis, this represents an increase in Besra's interest in Bau of 0.78% to 93.55%.

This transaction, which follows the termination of a prior sales agreement with Pangaea Resources Limited announced by Besra on 10 May 2023, was completed on substantially better commercial terms for Besra.

Given that the NBG Shares give the holder the right to be free-carried through development of Bau, this acquisition is considered both commercially and administratively advantageous.

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

Michael Higginson
Company Secretary

