

ASX ANNOUNCEMENT

16 December 2024

ASX: BEZ

BESRA
GOLD INC

MINING LICENCE RENEWAL

The Board of Besra Gold Inc (**Besra** or the **Company**) refers to its Management's Discussion and Analysis document lodged with ASX on 28 November 2024, wherein Besra provided details of the status of the renewal of Jugan Concession (ML 05/2012/1D).

Besra confirms that the renewal application process requires obtaining approval from the State Mining Mineral Authority (**SMMA**). Meetings of the SMMA are held infrequently and are Chaired by the Premier of Sarawak. Whilst Besra is of the view that its renewal application will be included in the agenda of the next SMMA meeting, confirmation of the date of that meeting has not yet been received.

This renewal is the first "heavy mining" ML considered by the Sarawak authorities for some time, who deal primarily with quarry scale activities. Accordingly, the timetable for renewal is not as predictable as counterpart applications made in, for example, Australia.

Expediently following the renewal of ML05/2012/1D, North Borneo Gold Sdn Bhd (Besra's Malaysian subsidiary) will apply to be the registered holder of the Concession, replacing Gladioli Enterprises Sdn Bhd (**Gladioli**) who is presently the registered holder.

Besra wishes to clarify that its relationship with Gladioli is strictly contractual and pertains solely to matters associated with Besra's gold mining concessions. Besra is not a party to, nor involved in any capacity with, Gladioli's dealings with the Government of Sarawak.

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

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