

## MARKET UPDATE

Besra Gold Inc (**Besra**) refers to its “Market Update” announcement dated 25 February 2025 wherein it advised that “...the Board is investigating circumstances surrounding the transfer of CDIs from Quantum Metal Recovery Inc” (**Quantum**). The transfer being investigated involves the transfer of 40,000,000 Besra CDIs on 3 February 2025, which were transferred by Quantum to a nominee company.

As part of this investigation, Besra has enquired of Dato Lim (the controller of Quantum and a director of Besra) on a number of occasions whether Quantum has sold any Besra CDIs. Most recently, at a Board Meeting held on Monday 3 March 2025, Dato Lim responded that “...there has been no change of beneficial ownership.”

On 24 February 2025, Quantum’s lawyers provided Besra with a letter dated 24 February 2025, which stated as follows:

*“...our client owns 124,938,256 common shares in the capital of the Corporation which equates to approximately 30% of the issued and outstanding capital of the Corporation.”*

Subsequently, on 6 March 2025, Besra received another letter from Quantum’s lawyers which stated:

*“Quantum Metal Recovery Inc. (“Quantum”) holds 84,938,256 common shares equating to approximately 20% of the issued and outstanding capital of the Corporation.”*

Since receipt of the most recent email from Quantum’s lawyers, Besra has again requested confirmation whether Quantum has sold CDIs and has not received a response at this time. Accordingly, Besra’s investigations are continuing pending receipt of responses from Quantum and the relevant nominee companies.

**This announcement was authorised for release by the Company’s Chair, Jon Morda.**

Michael Higginson  
Director and Company Secretary