

APPOINTMENT OF HIGHLY CREDENTIALLED CHAIR AND NON-EXECUTIVE DIRECTOR

Besra Gold Inc (**ASX:BEZ**) ('Besra' or 'the Company') is very pleased to announce the appointment of two new independent Directors, namely Mr David Potter and Mr Sean Williamson.

These two appointments will add highly relevant industry expertise to the Besra Board, as the Company transitions from explorer to developer and ultimately a gold producer at the Jugan Project.

Effective today, Mr David Potter will join the Board as the Company's independent Non-Executive Chair, whilst Mr Sean Williamson will be appointed as an independent Non-Executive Director. Also, effective as of today and to accommodate the appointment of Mr Potter as the Company's Chair, Mr Jon Morda has stepped aside as Besra's interim Non-Executive Chair (but will remain as a Non-Executive Director). In addition, to facilitate the appointment of Mr Potter, Mr Michael Higginson readily and constructively agreed to resign as a Director of Besra. Mr Higginson will remain as Besra's Chief Corporate Officer and Company Secretary.

Outgoing Chair Jon Morda said:

"I am delighted that Besra has been able to attract independent Board nominees of the calibre, qualifications and expertise of Messrs Potter and Williamson."

"Going forward, I am very confident that under the stewardship of our new Chair, coupled with the expert strategic and legal guidance of Sean, that our new Board is well positioned to meaningfully contribute to and achieve Besra's gold mining aspirations."

David Potter

Mr Potter has expansive resource sector experience, spanning over 30 years, during which he has built and led a diverse range of specialist teams providing technical, financial and strategic support for multiple start-ups, operations, feasibility and due diligence studies.

This wealth of his hands-on operational experience is combined with strong corporate, legal and finance acumen, built from continued education as well as executive experience at Reed Resources, Excelsior Gold and Round Oak Minerals (a 100% owned subsidiary of Washington Soul Pattinson), as well being a director of several private entities.

Mr Potter currently works as a private resource sector consultant advising on technical, finance and strategic matters. He has a Bachelor of Science (geology), a Master of Science (mineral economics) and a diploma in Financial Investment and Analysis. As a member of the Australasian Institute of Mining and Metallurgy, he is able to act as a JORC competent person for a variety of deposit styles.

Incoming Chair David Potter said:

"It is a privilege to be appointed as a Director and Chair of Besra. In my experience, there have been few ASX gold focused listed companies with Besra's combination of material JORC 2012 compliant gold resources of circa 2.8Moz and a cash backing of circa A\$20m, but a modest market capitalisation of only circa A\$18m. This is a compelling turnaround opportunity."

"Based on my due diligence, I attained a strong conviction in the commerciality of, in particular, the Jugan deposit. My mission is to oversee, for the benefit of all shareholders, Besra's evolution into a gold producer, ensuring irreproachable corporate governance and to work closely with our in-country team and the authorities in Sarawak to prudently unlock the considerable latent potential in our exploration and mining assets. Recent years have been tumultuous for our shareholders and it is my expectation that this Board renewal process will presage a resolution of those issues which have severely restrained the market's appreciation for Besra's assets."

"I will be visiting the site in June 2025 and look forward to re-energising and directing our interactions with the Sarawak Government in order to initially secure the renewal of ML 05/2012/1D. We will actively direct our efforts in building partnerships with the community, with a focus on education and engaging with the government for the development of a long term ethical, environmentally friendly and sustainable mining operations that delivers wealth and employment opportunities for both the local communities and for the state of Sarawak."

Sean Williamson

Sean Williamson is a corporate and securities lawyer with extensive experience in private practice working on corporate finance transactions, M&A and shareholder activism as well as inhouse experience in listed gold production companies. Sean is currently Director, Corporate Counsel of Dundee Precious Metals Inc (Dundee), a Toronto Stock Exchange (TSE) listed gold mining company with assets in Bulgaria, Ecuador and Serbia. Dundee has a market capitalisation of approximately CA\$3.5bn and produced 261k oz of gold in 2024 plus 30m lb of copper. At Dundee, Mr Williamson's responsibilities involve working with senior executives on corporate governance and commercial matters, including the management of legal aspects of multi-jurisdictional matters.

Mr Williamson completed a Juris Doctorate from the University of Windsor in 2011. In private practice he worked most recently at Norton Rose Fulbright Canada LLP for six years, leaving the firm in 2021 as Senior Associate. Mr Williamson was then Senior Legal Counsel and Associate Corporate Secretary at Iamgold Corp between 2021 and 2023. Listed on the New York Stock Exchange and TSE, Iamgold is a multi-billion dollar gold mining company, producing gold from operations in North America and West Africa.

Mr Williamson resides in Toronto, Canada and his seat on the Besra Board complies with Canadian regulatory requirements.

Incoming Non-Executive Director Sean Williamson said:

"As a Non-Executive Director, I see my role as bringing an independent perspective, upholding the highest standards of corporate governance and ensuring that strategic decisions are made with a long-term view towards value creation and responsible resource development."

"I certainly look forward to contributing to the future success of Besra and to being offered the opportunity of being part of Besra's team going forward."

The Board extends its sincere thanks to Mr Morda for his service to Besra since February 2025 in his role as interim Chair and also Mr Michael Higginson for his expert guidance and dedication as a Director of the Company since September 2024.

This announcement was authorised for release by Mr Kenny Lee – Executive Director.

Michael Higginson
Company Secretary