

25 July 2023

APPROVAL RECEIVED FOR US\$300,000,000 FUNDING FACILITY

Besra Gold Inc (ASX:BEZ) ('Besra' or the 'Company') is very pleased to announce that shareholder approval has today been received to give effect to the provision by Quantum Metal Recovery Inc (Quantum) of a US\$300,000,000 gold offtake drawdown facility (Facility).

Pursuant to the Facility, Quantum provided an initial deposit of US\$5,000,000 (which is intended to be drawn before the end of July) and may provide up to US\$10,000,000 in funding per month, up to the amount of US\$300,000,000, all of which is payable into a drawdown account controlled by Besra. The first US\$10,000,000 is expected to be received on or before the end of September.

In consideration for the Facility, the Company has agreed to deliver to Quantum up to 3,000,000 ounces of future gold produced from the Company's projects, enabling Besra to fully fund production at the Bau Gold Project and appraise other deposits within the Bau goldfield corridor.

In accordance with the Facility, Besra is entitled to deploy the proceeds towards a variety of uses, including exploration, feasibility studies, mine development purposes and working capital.

Besra believes that the Facility is one of the largest deals of its kind signed by an ASX listed junior and importantly the Facility is not debt and is interest free.

The Facility, which is to deliver up to US\$10,000,000 per month, 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
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