

# Besra Gold Is in Discussions with Major Shareholder, Quantum Metals to Fund Production and Provide Off Take Purchase Agreement

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Perth, November 25, 2022 - The Board of [Besra Gold Inc.](#) (ASX: BEZ) (ARBN 141 335 686) ("Besra" or "Company") is pleased to advise the market that it is in advanced discussions with its substantial shareholder, Quantum Metals Recovery Inc ("QM"), pursuant to which it is proposed that QM will provide up to US\$300 million in financial support, commencing as soon as CY2023, by way of a gold offtake purchase facility.

The proposed facility, if implemented, would enable Besra to advance exploration and development planning, and expedite production at the Bau Gold Project in Sarawak, Malaysia. It is currently proposed that stream deliveries would be based on gold production from Bau, with Besra to receive 90% of the spot gold price for each ounce delivered subject to a monthly cap.

While no agreement has yet been reached, any agreement would be subject to Besra board, shareholder and regulatory approval including compliance with ASX listing rules.

The board considers that such funding may significantly diminish its need to source ongoing funds from the traditional equity and debt markets and would represent a significant milestone for Besra and QM in realising their shared vision of building the Company into a regionally significant gold producer.

The Company will provide further updates to the markets when appropriate.

Besra confirms that its trading halt will remain in place pending the announcement of a proposed capital raising.

This announcement has been approved for release by the Board of Directors.

Andrew Worland  
Chairman

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Forward looking statements

This Announcement contains forward-looking statements which may be identified by words such as "believes", "estimates", "expects", "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by law.

The Company cannot and does not give assurances that the results, performance or achievements expressed or implied in the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

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