



Unlocking the Bau Gold Field

BESRA
GOLD INC.

Disclaimer

This presentation shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction where such offer, solicitation or sale would be unlawful.

Forward Looking Statements

This presentation by Besra Gold Inc. (“Besra”) may include statements concerning future operations, prospects, strategies, plans, projections, forecasts, financial conditions and economic performance, as well as goals intentions and objectives, that are forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 or Canadian securities legislation. These statements are necessarily based upon a number of assumptions and estimates that, while considered reasonable by us, are subject to significant risks, uncertainties and contingencies, many of which are beyond our control. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include fluctuations in precious metal prices, unpredictable results of exploration activities, uncertainties inherent in the estimation of mineral reserves and resources, fluctuations in the costs of goods and services or in currency markets, problems associated with exploration, development and mining operations, changes in legal, social or political conditions in the jurisdictions where Besra operates, lack of appropriate funding and other risk factors, as discussed in Besra’s filings with Canadian and United States securities regulatory agencies. These filings are available by visiting the Securities and Exchange Commission's web site www.sec.gov or Besra's web site at www.besra.com. Should one or more of these risks or uncertainties materialize, or should underlying assumptions or estimates prove incorrect, actual results may vary materially from those anticipated, believed, estimated or expected. All statements, other than statements of historical fact, are forward-looking statements. When used, words like “anticipates”, “expects”, “believes”, “forecasts”, “projects”, “estimates”, “seeks”, “plans”, “intends” and similar expressions are intended to identify forward-looking statements designed to fall within securities laws' safe harbors for forward-looking statements. Besra cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made and should not be construed as a guarantee of future performance. Besra disclaims any obligation to subsequently update or revise any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events. This presentation and the information contained herein do not constitute an offer or a solicitation of an offer for sale of any securities. None of the information contained herein is intended to be, and shall not be deemed to be, incorporated into any of Besra’s or its affiliates' securities related filings or documents. We Seek Safe Harbor.

Whilst care has been exercised in preparing and presenting this presentation, to the maximum extent permitted by law, the Company and its representatives:

- Make no representation, warranty or undertaking, express or implied, as to the adequacy, accuracy, completeness or reasonableness of this Presentation;
- Accept no responsibility or liability as to the adequacy, accuracy, completeness or reasonableness of this Presentation; and
- Accept no responsibility for any errors or omissions from this Presentation.



Besra Gold – Unlocking the Bau Gold Project

- Besra Gold Inc admitted to ASX 8 October 2021 – ASX: BEZ
- \$10.0 million IPO capital raising completed.
- Besra holds a 97.8% interest in the Bau Gold Project, located in Sarawak State, Malaysia., hosting inventory:
 - JORC 2012 Resource of **72.4Mt @ 1.43 g/t Gold for 3.3Moz¹**
 - **80% of these JORC Resources lie in the top 100m.**
 - Exploration Target of a **further 87 – 112 Mt @ 1.72 – 2.55 g/t Gold for 4.9 – 9.3Moz²**
 - Extensive data-base including 255,000 m of drilling and US\$40m historic expenditure by Besra.
- Focused strategy to unlock the Bau Gold Field's real potential, by initially targeting a +5 Moz Resource Inventory.
- An RC and a diamond drill rig are being mobilized to site where drilling is expected to start in 2-4 weeks.
- Highly competitive current enterprise value of ~\$15 / resource oz³



1. Besra owns a 97.8% controlling interest and 92.8% economic interest in the Bau Gold Project through its direct and indirect shareholding in its subsidiary, North Borneo Gold Sdn Bhd, a Malaysian incorporated company.
2. The potential quantity and grade of the Exploration Targets is conceptual in nature; there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration work will result in the estimation of a Mineral Resource..
3. At IPO price of \$0.20 per share.

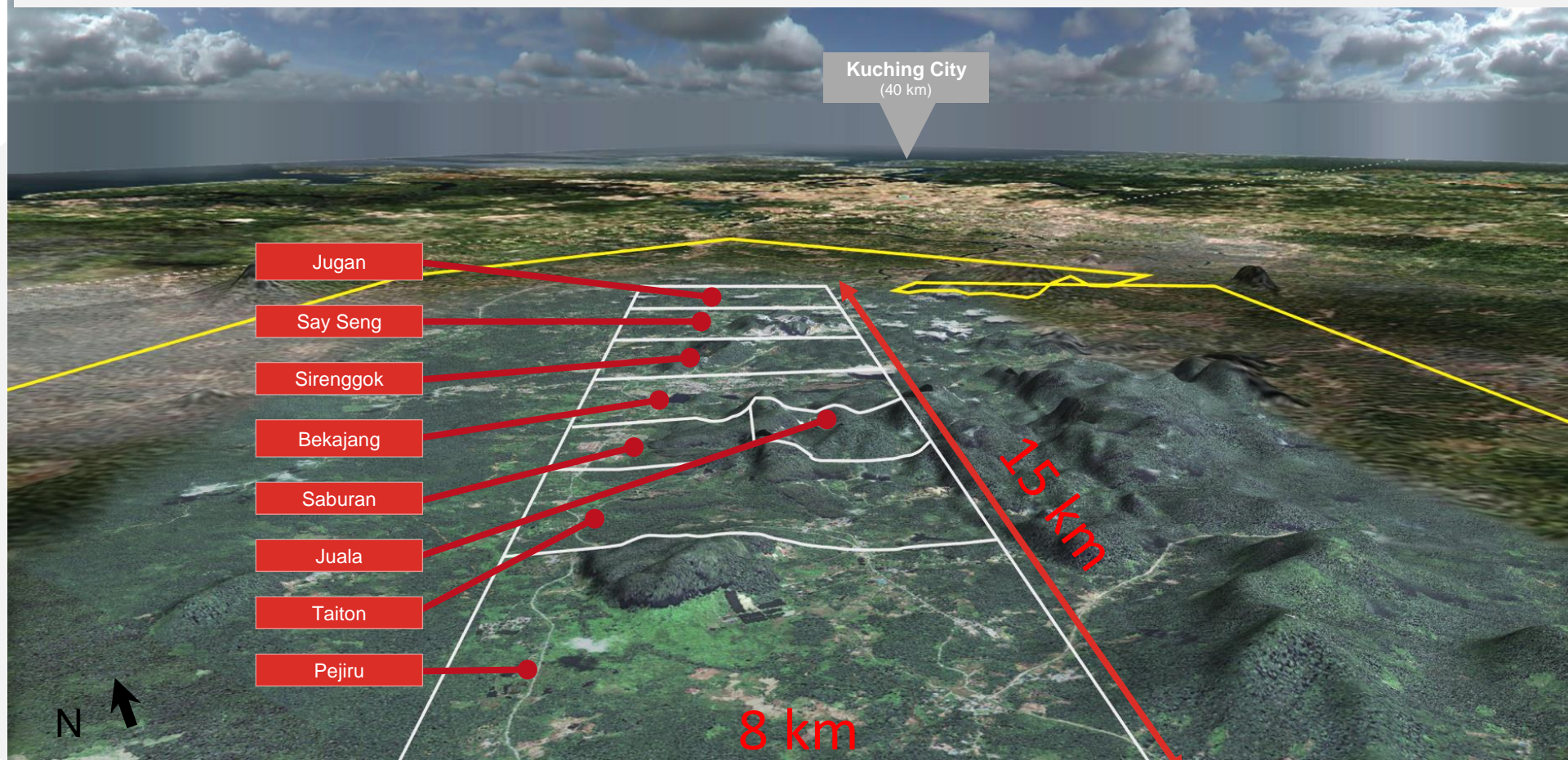
BESRA

Bau Gold Project, Sarawak Malaysia

- Bau Gold Project tenement interests cover 320 km² centred on Bau township, 30 km and 30 min by car from Sarawak's capital Kuching.
- Proximity to Kuching provides ready access to deep water ports, international airport and other advanced infrastructure services - including grid power, all-weather sealed roads, abundant water, mobile phone service / E-communications.
- With a long mining and quarrying history Bau township supports a skilled workforce with heavy industry services.
- Sarawak has a favourable tax environment with concessions for mining activities (including certain tax holidays, no import tariffs on drilling / mining equipment).
- There is **no government royalty** on gold produced in Sarawak, and **no export duty or tariff for gold concentrate**.



Bau Gold Project – Unlocking a Major Gold Mineralised Fairway



JORC 2012 Resource of 3.3 Million Ounces of Gold¹

Deposit	Measured			Indicated			Total Measured & Indicated			Inferred		
	Tonnes (Mt)	G/t Au	Contained Au ('000 Oz's)	Tonnes (Mt)	G/t Au	Contained Au ('000 Oz's)	Tonnes (Mt)	G/t Au	Contained Au ('000 Oz's)	Tonnes (Mt)	G/t Au	Contained Au ('000 Oz's)
Pejiru	-	-	-	-	-	-	-	-	-	25.8	1.2	997.8
Jugan Hill	3.4	1.5	166.9	14.5	1.5	703.6	17.9	1.5	870.5	1.8	1.6	89.8
Sirenggok	-	-	-	-	-	-	-	-	-	8.3	1.1	306.8
Bekajang	-	-	-	1.9	2.0	120.4	1.9	2.0	120.4	10.6	1.5	524.1
Taiton	-	-	-	1.5	2.8	134.5	1.5	2.8	134.5	3.4	1.8	192.9
Say Seng	-	-	-	-	-	-	-	-	-	1.4	1.6	70.9
Total	3.4	1.5	166.9	17.9	1.7	958.0	21.3	1.6	1,125.4	51.3	1.3	2,181.6

1 A potential impairment occasioned by the establishment of the Dered Krian National Park ("Park") has a near-term adverse impact upon the Bau Gold Project, however, the bulk of the Resources reduction remain external to the Park boundaries. Besra is working with the Department of Urban Development & Natural Resources to excise the Park land from the tenements. Alternatively, if tenements overlapping Park boundaries are cancelled, then Besra will lodge new tenement applications covering the land outside the Park, as necessary. This would result in the project's global resource reducing to 3.03 Moz

* Totals may not tally due to rounding of values.

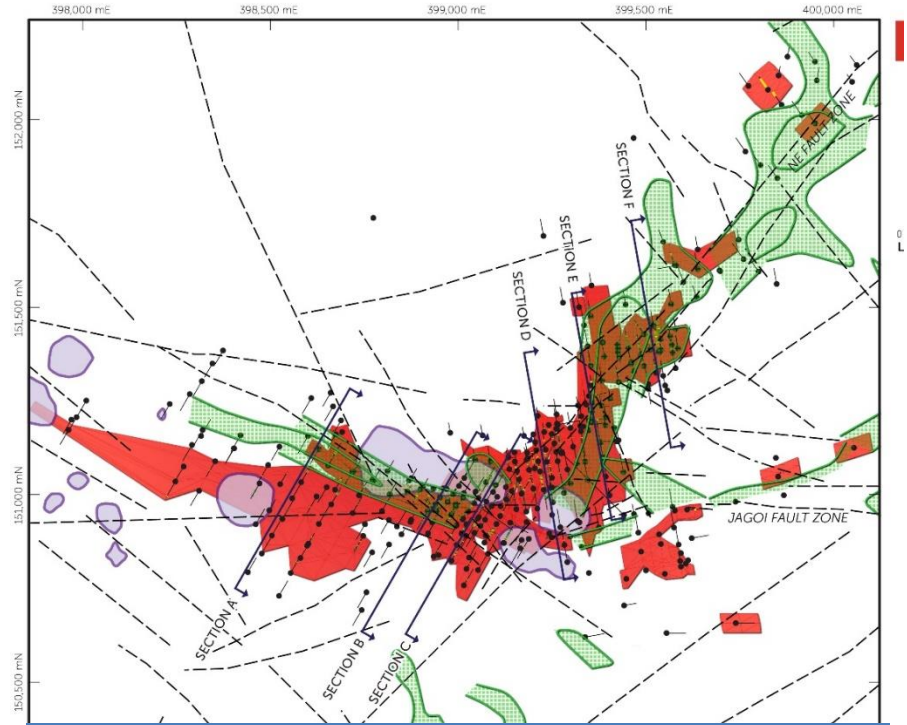
JORC Exploration Target¹ of a further 4.9 to 9.3 Million Ounces

Deposit	Tonnage Range (Mt)		Grade Range (g/t Au)		Gold Potential (M Oz)	
	From	To	From	To	From	To
Pejiru	30	42	1.76	2.44	1.7	3.3
Jugan	34	40	1.82	2.50	2.0	3.2
Say Seng	7	10.5	1.42	1.60	0.3	0.5
Sirenggok	8	11.4	1.15	4.25	0.39	1.56
Bekajang	8	9	2.0	3.0	0.50	0.80
Combined:	87	112.9	1.74	2.55	4.89	9.27

1. The potential quantity and grade of the Exploration Targets is conceptual in nature; there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration work will result in the estimation of a Mineral Resource.

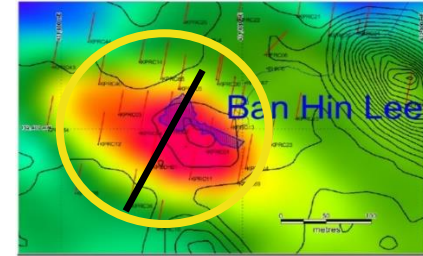
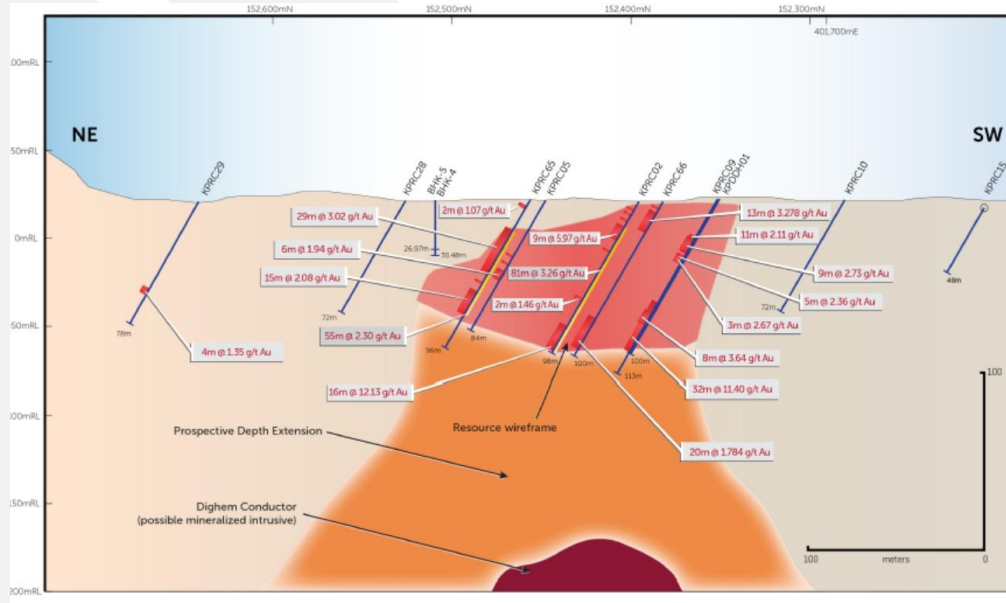
Exploration – Pejiru-Kapor Prospect

- The Pejiru Prospect illustrates Bau’s potential to utilise shallow, low risk drilling to increase the existing Resource inventory and improve the overall grade profile.
- Pejiru contains a 997 koz Au Resources delineated by shallow (<70m) drilling.
- A large JORC Exploration Target at Pejiru is associated with this Inferred Resource where drilling has yet to established the maximum extent of mineralisation, which is **open laterally and at depth**.
- “Sweet” spots endowed with substantially higher grades of mineralisation are the primary focus, based on past drilling intercepts at Pejiru-Kapor including:
 - **32m @ 11.4g/t Au** (KPDDH01);
 - **81m @ 3.26g/t Au** (KPRC02), including a high-grade component of:
 - **16m @ 12.13g/t Au;**
 - **55m @ 2.30g/t Au** (KPRC65)

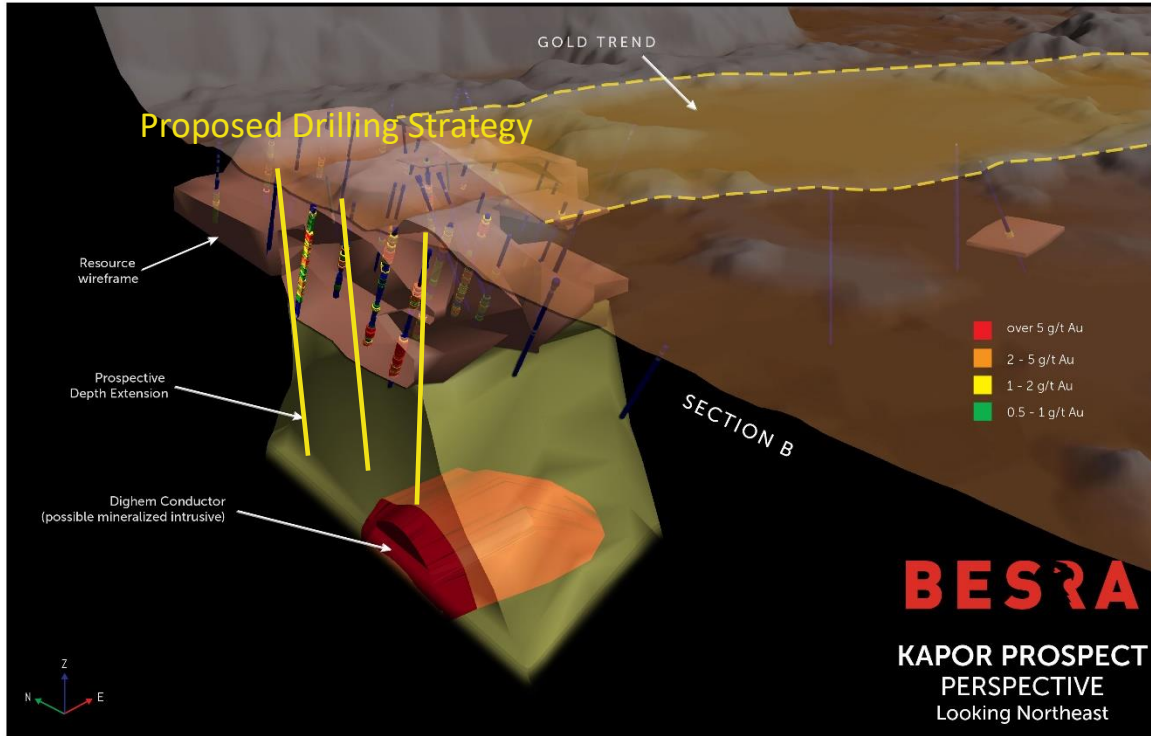


Exploration – Pejiru-Kapor Prospect

- The Kapor Prospect, at Pejiru, is a typical example of an interpreted deep “feeder” conduit system.
- It is associated with a distinctive geophysical (conductivity) anomaly (red coloured zone on RHS image) indicating the presence of underlying local intrusive intimately associated with the upwelling of mineralised fluids.
- Illustrative cross section (*LHS image*) shows gold grade increasing with depth - atypically higher than the “global” shallow refractory grades. Note several drill holes at Kapor terminated within mineralisation.



Unlocking Deeper Resources



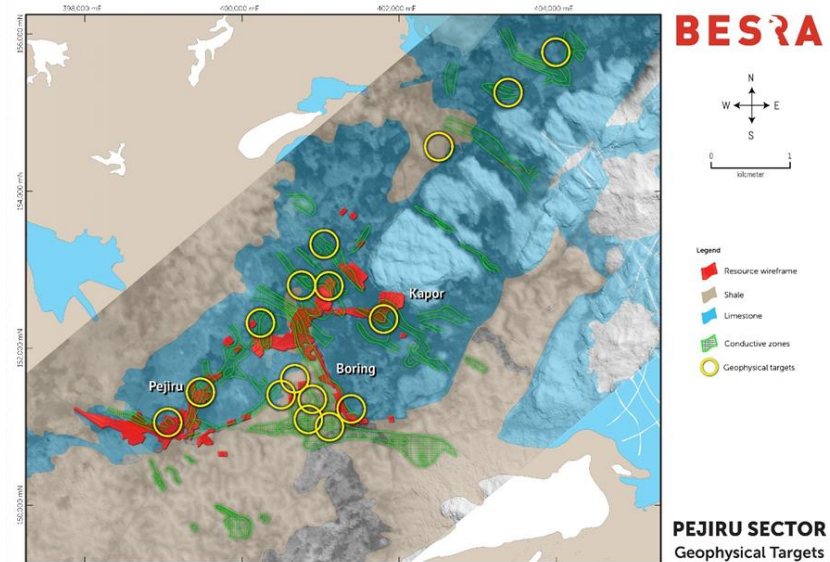
- Pejiru's style of mineralisation has formed as a result of upwelling fluid feeder systems associated with Miocene intrusions.
- Preferentially these situations occur in geological settings of less stress – fault intersections and anticlinal crests.
- Upward migrating fluids create hydrothermal brecciation, enhancing secondary porosity and mineral endowment.
- Besra's Pejiru deposit is based on **average depth of drilling of only 70m., with significant number terminating in mineralisation.**
- Post-listing Besra will pursue additional infill drilling in order to investigation the extent of mineralisation at below the historical drilling depths.

BESRA

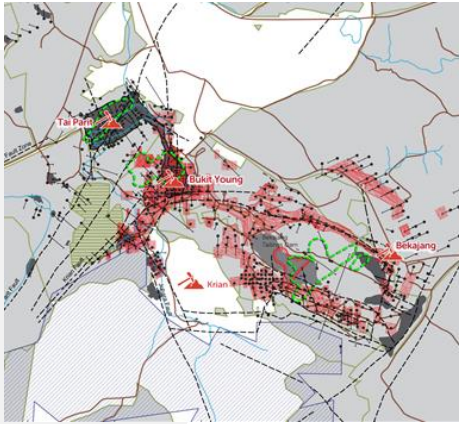
Unlocking Deeper Resources at Pejiru

- Besra's geophysical coverage across Pejiru has identified at least 14 deep conductive targets (*yellow circles, image below right*) interpreted as potential vertical feeder systems, associated with brecciation alteration of surrounding lithologies and capable of accommodating higher grade gold mineralisation.
- This mechanism is interpreted to have produced the Tai Parit mineralisation. A high-grade feeder conduit, uplifted and unroofed, hosting shallow gold mineralisation which **produced ~1.2Moz @ 7g/t in an open pit down to 80m depth** located in the central Bau fairway
- These deeper feeder Exploration Targets¹ could have the potential to host 0.6 – 1.5Moz of non-refractory gold mineralisation
- Historic RC hole, KPCR64, on the edge of the Resource boundary terminated in 6.9 g/t mineralisation at 104m and **the extent of deeper mineralisation has never been tested.**
- KPCR64 intersections include:
 - **91m @ 2.81 g/t Au from 11m**, including:
 - 7m @ 4.33 g/t Au (11m – 18m)
 - 13m @ 2.82 g/t Au (39m – 52m)
 - 4m @ 6.83 g/t Au (76m – 80m)
 - 20m @ 6.92 g/t Au (84m – 104m)

1. The potential quantity and grade of the Exploration Targets is conceptual in nature; there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration work will result in the estimation of a Mineral Resource.



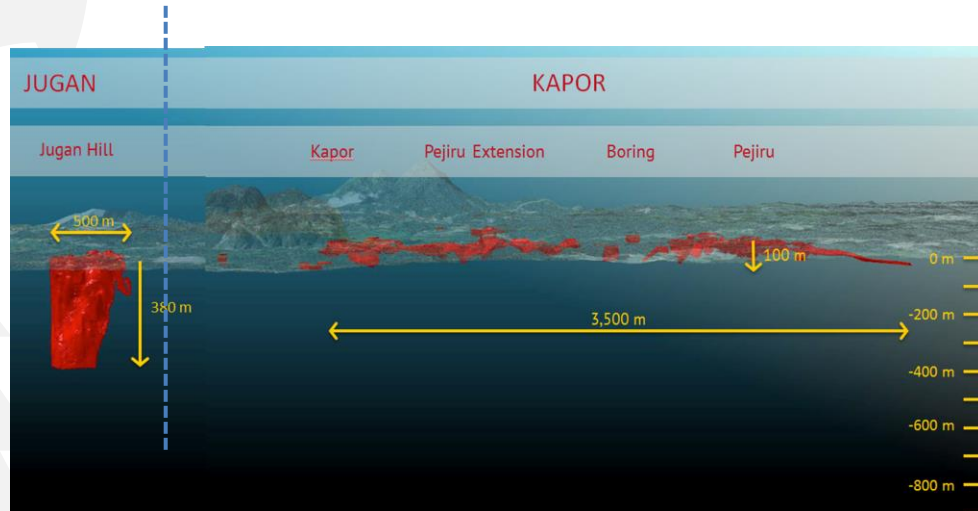
Unlocking Additional Resources at the Bekajang Prospect



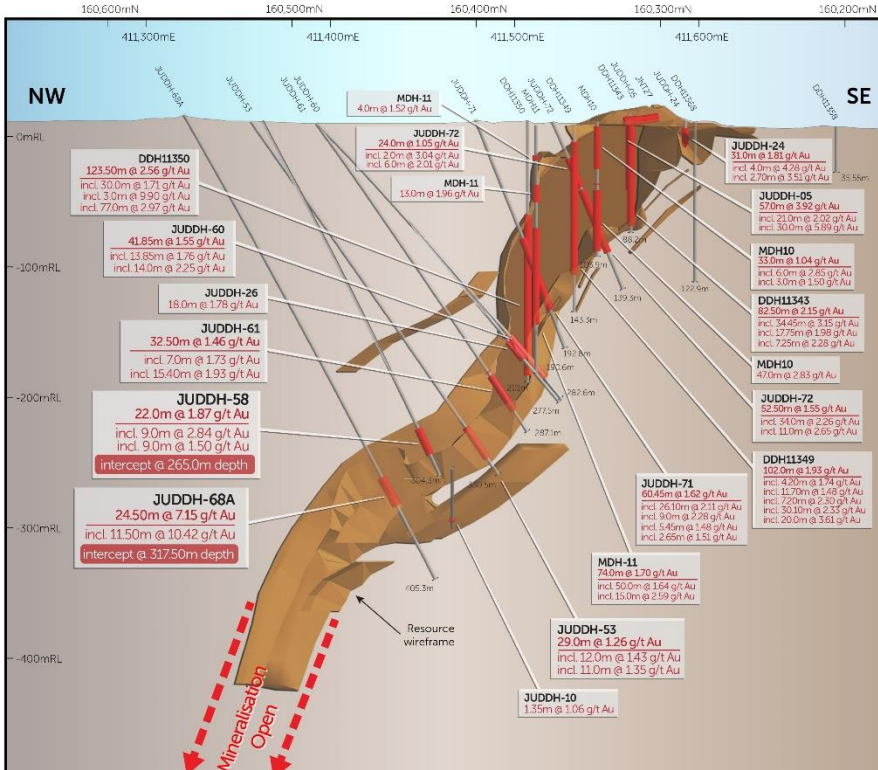
- The Bekajang Prospect shares the same geological setting as the Tai Parit mine, which produced 1.2Moz @ 7g/t in a single open pit
- Current JORC Resource wireframe (bottom image) highlights obvious drilling constraints
- Following listing Besra intends to undertake additional drilling aimed at extending the JORC Resources beyond the existing wireframe footprint which exhibits an obvious “halo” (750m x 300m) around the historical Bekajang Tailings Dam due to lack of drilling (lower image).
- This drilling will entail low risk brownfield infill and step-out holes, to investigate extensions of mineralisation below the tailings footprint where surface conditions previously prohibited the movement of drill rigs.
- Some deeper drill holes will also investigate geophysical anomalies located beneath Tailings Dam footprint interpreted as potential deeper mineralisation, based on identical anomalies having been recorded across the Tai Parit mine site.

Historical Exploration

- The cross-section graphically illustrates the significant differences in depth extent of the Resource wireframes (red) at the northern end of the Bau mineralised corridor (Jugan) compared to those some 12 km SW, across the Pejiru sector.
- Jugan is the only Project area subject to systematic deeper drilling. This demonstrated mineralisation extending to depths > 300m. By comparison, the Resource wireframe in the Pejiru sector is a consequence of systematic shallow drilling (mostly less than 70- 80m), despite some drillholes terminating in mineralisation.
- Current depth of defined mineralisation along the Bau trend is a function of both previous drilling patterns and the geology, and there remains considerable potential for extensions of mineralisation at depth along much of the strike length of the Bau corridor.



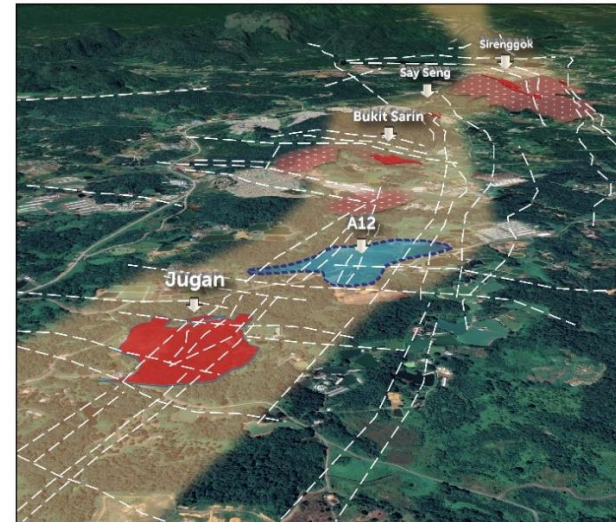
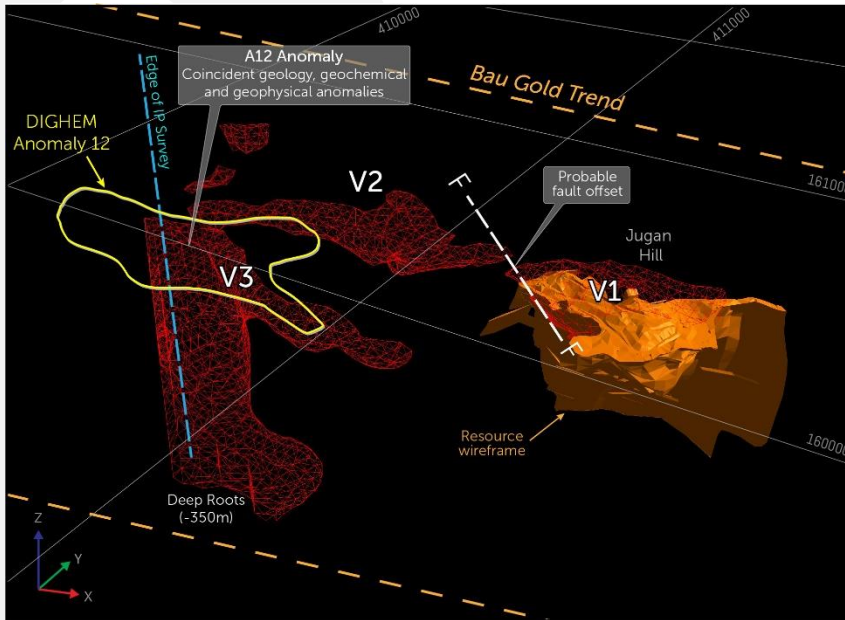
Unlocking the Jugan Prospect



- The Jugan Prospect has a current JORC Resource of **959koz @ 1.52g/t Au**
- Jugan remains constrained by limited drilling, with the **mineralisation open in all directions**
- Jugan mineralisation grades increase with depth (down to at least to +320m)
 - JUDDH-68A intersected **11.5m @ 10.4g/t Au** at 317m down hole
- Anomaly 12 and Jugan West coincide with anomalous geochemical footprints, akin to those of Jugan but offset by lateral fault displacement.
- Anomaly 12 geochemical footprint is several times larger than that at Jugan and associated with surface siliceous outcrop suggesting greater potential for brecciation and enhanced mineralised endowment.
- Past Besra drilling intercepts at Jugan include:
 - **123.5m @ 2.56g/t Au** (DDH11350);
 - **57m @ 3.92 g/t Au** (JUDDH-05);
 - **82m @ 2.15g/t Au** (DDH11343);
 - **102m @ 1.93g/t Au** (DDH11349)

Exploration – Unlocking a “greater” Jugan?

- **Jugan and Sirenggok** are prime targets to pursue higher grade, non-refractory gold mineralisation associated with more brittle fracturing and brecciation of lithologies below 100m. They form a prospective corridor encompassing several largely under explored features (image of RHS).
- Lateral offset along a fault suggests that the larger A 12 geochemical anomaly may be a displaced strike extension of the Jugan Prospect. There has been no drilling of the A 12 anomaly and post-listing some reconnaissance drilling will be undertaken to investigate the mineralised potential of the A 12 anomaly.



Corporate

Capital Structure	Units	
Shares (CDIs) on	<i>M</i>	294.1
IPO Offer Price / share (CDI)	<i>A\$</i>	0.20
Market capitalisation	<i>A\$'M</i>	58.8
Proceeds from IPO (before costs)	<i>A\$'M</i>	10.0
Options	<i>M</i>	14.4
Performance Rights	<i>M</i>	6.3

Strategic shareholders	Units	
Pangaea Resources	<i>%</i>	30.6
Gladioli, Malaysia	<i>%</i>	4.2

Use of IPO Proceeds	Units	
Bau Gold Project	<i>A\$'M</i>	5.8
Administration, general working capital and staff costs	<i>A\$'M</i>	2.5
Transaction costs	<i>A\$'M</i>	1.7
IPO Proceeds	<i>A\$'M</i>	10.0

Investment Highlights

- Besra Gold Inc admitted to ASX 8 October 2021 – ASX: BEZ
- \$10.0 million IPO capital raising completed.
- Besra's sole focus is on unlocking the 3.3 Moz gold Resource within its Bau Gold Project
- Highly competitive current enterprise value of ~\$15 / resource oz.
- The combination of a proven large mineralised system, proximity to infrastructure, and location in the British common law jurisdiction of Sarawak Malaysia provides exceptional leverage in advancing Bau towards becoming the next major Asian gold development project.
- Focused strategy to unlock the Bau gold field's potential targeting a +5 Moz Resource inventory.



Competent Persons Statement

Scientific or technical information in this presentation has been prepared under the supervision of Kevin Wright, General Manager – Bau Project of Besra Gold Inc and a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Wright has sufficient experience which is relevant to the style of mineralization under consideration and to the activity which he is undertaking to qualify as a Competent Person, as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (the JORC Code). Mr. Wright consents to the inclusion in this presentation of the information, in the form and context in which it appears.

The resource figures for the Bau Gold Property provided in this document have been prepared by Mr Kevin Wright who is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and is a “Competent Person”, as defined in the JORC Code and a “Qualified Person” as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators. Mr Wright is a full-time consultant to the Company and is not “independent” within the meaning of National Instrument 43-101. Mr Wright consents to the inclusion in this document of the information that he has compiled in relation to the Bau Gold Property, in the form and context in which it appears.

Thank you

Contact Details for further information:

**Ray Shaw
Chief Executive Officer
+61 419 413 533**

**Australian Office
45 Ventnor Avenue
West Perth, Western Australia
6005**

BESRA