ASX ANNOUNCEMENT

6 August 2025
ASX: BEZ

BESRA GOLD INC

NEWLY APPOINTED DIRECTORS VISIT BAU PROJECT SITE AND COMMENCE STRATEGIC CORPORATE REVIEW

HIGHLIGHTS

- **All members of the newly appointed Board of Directors of Besra Gold Inc (Besra or the Company) have undertaken a site visit to the Company's flagship Bau Gold Project in Sarawak, Malaysia. This is the first time that the entire Besra Board has visited the site and represents a turning point for the Company.**
- **During the visit, the Directors met with a range of local stakeholders, including site-based employees, government representatives and the Company's major shareholder.**
- **The Board has commenced an independent strategic review of all aspects of the Company's business, with a focus on:**
  - **assessing the current status of the Bau Project, including licensing, exploration potential and development status;**
  - **review of the Company's strategy;**
  - **reviewing all contracts and corporate overheads; and**
  - **improved transparency and communication.**
- **The results of review will be announced in the December 2025 Quarter and will form the basis of the Company's future growth strategy.**

Besra Gold Inc (ASX: BEZ) advises that, following the recent election of a new Board of Directors, all members of the new Board have completed a site visit to the Company's Bau Gold Project in Sarawak, Malaysia and commenced a detailed strategic review of all aspects of the Company's business.

The newly appointed Board members – David Izzard, Matthew Greentree and John Blake, all of whom have been appointed as independent Non-Executive Directors – are all experienced corporate executives with extensive experience in managing ASX-listed companies, with strong track records of mineral exploration, discovery and project development.

The three new Directors visited the Bau Project in late July for the purpose of meeting site-based employees, as well as local stakeholders, including government representatives and the Company's major shareholder. This represents the first time that the entire Board of Besra has ever visited the project site.

Strategic Corporate Review

In light of the significant recent changes to the Company's Board and corporate governance, the review being undertaken includes a full "back-to-basics" analysis of the Bau Gold Project, including all existing exploration data, to ensure that the new Directors have a high degree of confidence in the Bau Project's key parameters.

In addition, the Directors are undertaking a review of all the Company's corporate arrangements, including all existing contracts, to reduce cash expenditure. As a result of the review, the Company has recently moved its head office from Melbourne to Perth which will reduce costs and be closer to key suppliers to the exploration and mining sectors.

Material updates resulting from this review will be announced as they come to hand, with details of the full review expected to be announced during the December Quarter. Results from the review are expected to determine the future growth pathway for Besra and the next steps for the Bau Gold Project.

Besra's newly appointed Board of Directors visited the Bau Project to review project data and meet with local stakeholders, including government representatives.

Chairman's comments

Commenting on the site visit and the initiation of the strategic review, newly appointed Chairman David Izzard said:

"We were absolutely delighted to get on the ground at the Bau Project, with this visit representing our first opportunity to meet the team, examine the drill core and see the current status of on-site activities. The visit has well and truly cemented the Board's belief in the Bau Project's strong prospectivity and robust development potential."

"We were very pleased to have had the opportunity of meeting local government representatives, which included a multi-government department site visit to the Bau Project which coincided with the Board's time on site. Our meetings with government representatives were all very positive and we look forward to working closely with the relevant departments over the coming weeks and months, particularly as we work to confirm the renewal of the key Jugan Mining Lease, ML 05/2012/1D."

"Given the significant exploration, project development and mining expertise of the new Board members, our first step will be the completion of a detailed strategic review that will cover all aspects of the Bau Project, including an interrogation of all historical exploration data and the proposed development plans. The review will also cover Besra's corporate activities, including contracts and corporate overheads, to ensure the Company's balance sheet is being deployed effectively and cash burn is minimised."

"We expect this review will be completed before the end of the year, providing a clear path forward for the Board to deliver growth and value for Besra shareholders."

This announcement was authorised for release by the Board of Besra Gold Inc.

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