

ASX ANNOUNCEMENT

10 March 2025

ASX: BEZ

BESRA
GOLD INC

MARKET UPDATE

Besra Gold Inc (**Besra**) refers to its “Market Update” announcement dated 25 February 2025 wherein it advised that “...the Board is investigating circumstances surrounding the transfer of CDIs from Quantum Metal Recovery Inc” (**Quantum**). The transfer being investigated involves the transfer of 40,000,000 Besra CDIs on 3 February 2025, which were transferred by Quantum to a nominee company.

As part of this investigation, Besra has enquired of Dato Lim (the controller of Quantum and a director of Besra) on a number of occasions whether Quantum has sold any Besra CDIs. Most recently, at a Board Meeting held on Monday 3 March 2025, Dato Lim responded that “...there has been no change of beneficial ownership.”

On 24 February 2025, Quantum’s lawyers provided Besra with a letter dated 24 February 2025, which stated as follows:

“...our client owns 124,938,256 common shares in the capital of the Corporation which equates to approximately 30% of the issued and outstanding capital of the Corporation.”

Subsequently, on 6 March 2025, Besra received another letter from Quantum’s lawyers which stated:

“Quantum Metal Recovery Inc. (“Quantum”) holds 84,938,256 common shares equating to approximately 20% of the issued and outstanding capital of the Corporation.”

Since receipt of the most recent email from Quantum’s lawyers, Besra has again requested confirmation whether Quantum has sold CDIs and has not received a response at this time. Accordingly, Besra’s investigations are continuing pending receipt of responses from Quantum and the relevant nominee companies.

This announcement was authorised for release by the Company’s Chair, Jon Morda.

Michael Higginson
Director and Company Secretary

ASX: BEZ
ARBN: 141 335 686

E: michael.higginson@besra.com
T: +61 3 8375 9626
W: www.besra.com

A: Suite 4, Level 35
360 Elizabeth Street
Melbourne, Vic 3000

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