

ASX ANNOUNCEMENT

13 May 2026

ASX: BEZ

BESRA
GOLD INC

CONDITIONAL RENEWAL TERMS RECEIVED ML 05/2012/1D JUGAN PROJECT

Besra Gold Inc (ASX: BEZ) (“Besra” or “the Company”) has received a Conditional Offer from the Sarawak authorities relating to the renewal of Mining Lease ML 05/2012/1D covering the Jugan Resource area within the Bau Gold Project.

The Conditional offer is presented with the Company having 60 days to respond to the following conditions which are subject to approval by the State Cabinet including:

- 5% Royalty for gold produced
- RM350,000 (~AUD\$120,000) mine rehabilitation security deposit;
- an increase of Gladioli’s paid-up capital from RM1 million (AUD\$0.35 million) to RM5 million (AUD\$1.76 million);
- Corporate Social Responsibility (CSR) Fund contribution; and
- Compliance with applicable laws, regulations and operational approvals.
- Term of the lease is three years.

The Conditional Offer represents progress in the lease renewal announced on 25 February 2026¹. The Company notes that a number of the proposed conditions remain subject to further clarification and will form a framework for continued discussions with decision makers for the renewal of Besra’s regional tenure position within the district.

The receipt of the Conditional Offer is a positive step in the Company’s continuing dialogue with Sarawak authorities. Although, no assurances can be given at this time that the Conditional Offer will be finalised in its current form, or as to the timing or outcome of the Company’s other tenure renewal applications.

Besra intends to continue constructive engagement with the Sarawak Government and relevant authorities regarding the Conditional Offer with seek further clarification including:

- Clarification of the proposed renewal conditions;
- Alignment of renewal conditions with the Company’s staged development planning ;
- The status and progression of the Company’s remaining tenure renewal applications; and
- Regulatory and operational requirements associated with any proposed pilot plant.

¹ Besra ASX Release 25 February 2026 “Renewal of ML 05/2012/1D Mining Lease at Bau Gold Field conditionally approved”.

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Non-Executive Chairman Dr John Blake stated:

“The receipt of renewal terms for ML 05/2012/1D represents progress in the renewal of the Bau mining tenure. While the conditions of the tenure and a number of matters require clarification. While the details of the current proposal will need to be further refinement the proposed renewal framework indicates the Government’s support for a future mining project to be developed within the Bau Goldfield Corridor.

The Company appreciates the ongoing dialogue with the Sarawak Government and relevant agencies. We look forward to working collaboratively towards an outcome that supports responsible and technically appropriate project advancement on a commercial footing.”

The Company will continue to update the market as material developments occur.

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

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