

Besra submits applications for lifting of Cease Trade Orders & filing of Carve-Out Financial Statements

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AUCKLAND, New Zealand, Jan. 25, 2018 /CNW/ - [Besra Gold Inc.](#) ("Besra") advises that it has filed applications:

- with the Ontario Securities Commission ("OSC") for exemptive relief to permit Besra to file historical audited annual financial statements on a "carve-out" basis to exclude disclosure relating to Besra's former Vietnamese subsidiaries and operations for the financial years ended June 30, 2017 and 2016 (including comparative financial statements for the financial year ended June 30, 2015) and the comparative financial statements for the interim period ended September 30, 2016 included as part of the Filer's unaudited interim financial statements for the interim period ended September 30, 2017; and
- with the OSC, British Columbia Securities Commission, the Autorité des Marchés Financiers and the Alberta Securities Commissions for a revocation of the Cease Trade Orders issued in December 2014, January and March 2015.

Besra has already submitted to the jurisdictions in which these applications were filed drafts of the Carve-Out Financial Statements for the financial years ended June 30, 2017 and 2016 (with comparative information to June 30, 2015) and MD&A in respect thereof along with draft unaudited interim financial statements for the interim period ended September 30, 2017 (with comparative information presented on a carve-out basis to the interim period ended September 30, 2016) and MD&A in respect thereof. Upon granting of the application for exemptive relief and completion by the applicable securities regulators of their continuous disclosure review Besra will finalise and file such continuous disclosure on SEDAR for the abovementioned periods. Subject to final comments from auditor Grant Thornton, Besra expects to receive an unqualified audit opinion on the annual carve-out financial statements.

There can be no assurance that the exemptive relief will be granted or that the cease trade orders will be revoked.

Besra also announces that it has revised its payment schedule over the next three years for increased ownership of North Borneo Gold Sdn Bhd, its subsidiary that is developing the Bau Gold Project in Sarawak, East Malaysia. Whilst there is no change in the overall amount payable by Besra since the announcement dated 15 May 2013 when the overall consideration was reduced and rescheduled, the revised schedule has been agreed to better align with flow of investor funds following the anticipated lifting of the CTOs.

Besra confirms that it paid a further CAD500,000 in 2017 to take its overall control to 92.01% and effective equity adjusted ownership to 87.06%. The remaining payments are as follows.

Date/Event	Payment Amount	Effective Ownership
CTO lifting	CAD750,000	92.90%
Post CTO \$5m financing	CAD1,250,000	94.38%
Relisting	CAD3,500,000 + CAD2m shares	98.50%

[Besra Gold Inc.](#)
John A G Seton
Chief Executive Officer

Besra - www.besra.com - Besra is focused on the exploration, development and mining of mineral properties in South East Asia. The Company is currently developing the Bau Goldfield in East Malaysia.

Cautionary Note Regarding Forward-Looking Statements

Certain of the statements made and information contained herein is "Forward-looking information" within the meaning of applicable securities laws, including statements concerning our plans at our producing mines and exploration projects, which involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information is subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, failure to establish estimated resources or to convert resources to mineable reserves; the grade and recovery of ore which is mined varying from estimates; capital and operating costs varying significantly from estimates; delays in obtaining or failure to obtain required governmental, environmental, or other project approvals; changes in national and local government legislation or regulations regarding environmental factors, royalties, taxation or foreign investment; political or economic instability; terrorism; inflation; changes in currency exchange rates; fluctuations in commodity prices; delays in the development of projects; shortage of personnel with the requisite knowledge and skills to design and execute exploration and development programs; difficulties in arranging contracts for drilling and other exploration and development services; dependency on equity market financings to fund programs and maintain and develop mineral properties; and risks associated with title to resource properties due to the difficulties of determining the validity of certain claims and other risks and uncertainties, including those described in each management's discussion and analysis released by the Company. In addition, forward-looking information is based on various assumptions including, without limitation, the expectations and beliefs of management; the assumed long-term price of gold; the availability of permits and surface rights; access to financing, equipment and labour and that the political environment in the jurisdictions within which the Company operates will continue to support the development of environmentally safe mining projects. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking statements, which speak only as of the date they are made. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

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