

# Besra Gold Announces Market Update

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## Clarification of Quantum Presentation

Melbourne, May 22, 2025 - [Besra Gold Inc.](#) (ASX: BEZ) ("Besra" or the "Company") is aware of certain information related to Besra and its business that was provided as part of a presentation (the Unauthorised Presentation) made on behalf of Quantum Metal Bullion Pty Ltd (Quantum Metal). Quantum Metal is a company associated with Dato Lim Khong Soon, a director of Besra.

The Unauthorised Presentation, which the Company is aware has been presented several times online, contains:

- (a) Besra's logo.
- (b) Photos of Besra's Malaysian office.
- (c) photos taken at Besra's Bau Project.
- (d) A statement that incorrectly names Dato Lim Khong Soon as Besra's Executive Chairman; and
- (d) a photograph of the head of the Company's development team, which the presenter incorrectly stated was Besra's Managing Director. The presenter also falsely claimed that this individual "personally confirmed" all of the Unauthorised Presentation's information with respect to Besra.

The Unauthorised Presentation was neither authorised by, nor prepared with the permission of, Besra or any of its employees. Besra does not endorse the Unauthorised Presentation or any of the statements or offers made therein.

The Unauthorised Presentation contains a number of factual inaccuracies and misleading statements with respect to Besra and its operations, including a claim that "we've uncovered a gold deposit with" a substantially overstated quantity of millions of ounces of gold that "is being explored and mined by Besra Gold" and then proceeds to quote a dramatically inflated quantity of "Proven Gold Reserves". The Unauthorised Presentation also misrepresents Besra, several times, as a "mining company" with a gold supply that "is more secure and reliable than many others in the market."

These statements are not factually accurate. Besra does not have any ongoing mining operations, nor does it give any guarantee that mining operations will be developed. Accordingly, shareholders and investors should not rely on the information presented by Quantum Metal concerning Besra and its operations.

The Company has established a JORC compliant mineral resource within the area covered by the Jugan Gold Project of approximately 13.5 million tonnes @ 1.7 g/t Au for 721k oz Au comprising:

- Measured: 3.87Mt at 1.68g/t Au for 209k oz Au;
- Indicated: 8.32Mt at 1.62g/t Au for 434k oz Au; and
- Inferred: 1.28Mt at 1.90g/t Au for 78k oz Au.

The Company has also established a JORC compliant mineral resource within the entire Bau Project area of

approximately 57 million tonnes @ 1.4 g/t Au for 2.6 Moz Au comprising:

- Measured: 3.87Mt at 1.68g/t Au for 209k oz Au;
- Indicated: 10.20 Mt at 1.69 g/t Au for 555k oz Au; and
- Inferred: 43.30Mt at 1.27g/t Au for 1,843k oz Au.

The Company cannot guarantee that it will ever obtain physical gold from this resource and accordingly Besra cautions against purchasing any securities or other investment products purported to be backed by physical gold obtained from Besra.

#### Gold Contract Note Device

The Unauthorised Video includes an offer to purchase from Quantum Metal a "gold contract note device", which is said to provide "the opportunity to buy gold at a more favourable price", and the Unauthorised Video indicates that with each such purchase, Quantum Metal "will be giving away 1000 units of shares from a gold mining company listed on the Australian Securities Exchange" (the Bonus Share Offer).

The Company wishes to confirm that it has not issued or made any offer of securities in connection with the Bonus Share Offer, and the Company does not endorse and is not a party to the Bonus Share Offer. Accordingly, shareholders and investors should not rely on the information presented by Quantum Metal concerning Besra and its operations.

#### Board Action

Besra's Board and management has made repeated efforts to refrain and prevent Quantum Metal (including Dato Lim Khong Soon) from making unauthorised and misleading statements about Besra and its operations. Despite these efforts, Quantum Metal proceeded to publish and present inaccurate and misleading statements, including the matters referred to in this announcement.

In an effort to remedy the ongoing non-compliance and in accordance with ASX Corporate Governance Recommendation 2.5, Dato Lim agreed on 14 February 2025 to step aside as Chair of Besra. Subsequently, on 25 February 2025, the Board resolved to call a special meeting of shareholders for the purpose of removing Dato Lim Khong Soon as a director of Besra.

The special meeting will be held in Sydney on 24 June 2025 (at 11:30 a.m. EST), and the meeting documents will be dispatched to shareholders on or around 30 May 2025.

The Company confirms that it complies with ASX Listing Rule 3.1.

This announcement was authorised for release by Mr David Potter - Non-Executive Chair

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Company Secretary

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The information in this announcement that relates to estimates of Mineral Resources has been extracted from the ASX release titled "Jugan Project Mineral Resource Update" dated 31 March 2025, and the ASX release titled "Management's Discussion & Analysis (31 March 2025)" dated 16th May 2025 available at [www.besra.com](http://www.besra.com). For the purposes of ASX Listing Rule 5.23, the Company confirms that it is not aware of

any new information or data that materially affects the information related to the Bau Project Resources and that all material assumptions and technical parameters underpinning the estimates in the Resource Statement continue to apply and have not materially changed.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/253139>

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