UPDATE ON ML 05/2012/1D RENEWAL DISCUSSIONS
JUGAN PROJECT - BAU GOLD PROJECT

Besra Gold Inc (ASX: BEZ) ("Besra" or "the Company") provides the following update regarding the proposed renewal of Mining Lease ML 05/2012/1D which covers the Jugan Resource area within the Bau Gold Project.[1]

Following receipt of the Conditional Offer of renewal announced on 13 May 2026 ("the Offer"), the applicant of the renewal, Gladioli Group, formally accepted the Offer within the required timeframe.

Gladioli Group entities are the historical holders of the concessions under the Joint Venture agreements by which Besra Gold, through its majority owned North Borneo Gold Sdn Bhd, holds its interests in the Bau Gold Project.

Since formally accepting the Offer, the Company has had ongoing engagement with relevant authorities of the regarding the specific terms and conditions that will apply to the renewal.

This renewal represents the first mining lease renewal process undertaken since the Company relisted, in October 2021, and it is also understood to be the first renewal of this type in the State of Sarawak for at least 15 years. In the absence of recent precedent, the process has necessarily involved detailed engagement across relevant State Government agencies.

Importantly, decision-makers have demonstrated a willingness to consider the Company's views on key aspects of the proposed renewal conditions before those terms are finalized. This included several face-to-face meetings with senior management of the Natural Resources Ministry during H1 2026.

Last week the Chairman and CEO were invited to present to a whole-of-government Steering Committee, chaired by the Deputy Premier and Minister for Natural Resources (Figure 1). The engagement was constructive and provided the Company with an unprecedent opportunity to formally present to senior representatives of all relevant State agencies its preferences for renewal terms. Additionally, the Company canvased mechanisms for obtaining administrative decisions concerning other mining concession interests in the Bau Goldfield Corridor in order to avoid decision-maker delays, similar to those experienced for the renewal of ML 05/2012/1D. While no outcome can be assumed, the Company is encouraged that these matters are receiving serious consideration at the highest levels of the Sarawak State Government.

Once the final terms of the Offer have been determined, the Company will disclose them to the market in the normal course and will continue to update shareholders as other material developments occur.

Non-Executive Chairman Dr John Blake stated:

"The Company appreciates the opportunity for direct and constructive engagement with the Sarawak Government and relevant authorities. Since receiving an offer in February 2026, Besra has been given access to senior decision makers to explain the practical requirements for the responsible and technically appropriate advancement of Besra Gold's mineral resource. Those engagements have been positive and allowed exchange of both Company and the authorities' expectations. We look forward to continuing that engagement as the final conditions are considered.

"Security of tenure is fundamental to the success of any resource projects and the Besra Board is approaching these negotiations methodically and respectfully, recognising the significance of this project for the Sarawak Government and local communities."

Figure 1 - Steering Committee Meeting, chaired by Deputy Premier & Minister for Natural Resources (top centre); Drs John Blake and Ray Shaw (lower right).

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

For further information, please contact:

Investors:
Dr Ray Shaw
Chief Executive Officer
info@besra.com

Media:
Nicholas Read / Kate Bell
Read Corporate
info@readcorporate.com.au

1 Besra ASX Release dated 13 May 2026, "Conditional Renewal Terms Received - ML 05/2012/1D Jugan Project".
Besra ASX Release dated 25 February 2026 "Renewal of ML 05/2012/1D Mining Lease at the Bau Gold Project Conditionally Approved".