

ASX ANNOUNCEMENT

25 February 2026

ASX: BEZ



RENEWAL OF ML 05/2012/1D MINING LEASE AT THE BAU GOLD PROJECT CONDITIONALLY APPROVED

HIGHLIGHTS

- Sarawak Government grants the renewal of ML 05/2012/1D, subject to conditions to be advised.
- The renewal secures continuity of tenure over the Jugan deposit within the Bau Gold Project.
- Besra will continue its positive engagement with local authorities regarding renewal conditions for the Mining Lease and to progress the status of other applications within Bau Gold Project.

The Board of Besra Gold Inc (**ASX: BEZ**) ("**Besra**" or "**the Company**") is pleased to advise that the Sarawak Government has granted the renewal of Mining Lease ML 05/2012/1D, with formal conditions yet to be provided.

ML 05/2012/1D covers the Jugan deposit area within the Bau Gold Project in Sarawak, Malaysia, and represents the first stage in the renewal of the Company's broader regional tenure position within the highly prospective Bau gold district. The lease is strategically located within the broader project area and has been a focus of technical evaluation, reflecting its importance in the context of the Company's wider district-scale advancement strategy.

The renewal ensures continuity of tenure over the Jugan area and confirms the Sarawak Government's acknowledgement of Besra Gold's commitment to continue its technical, environmental and stakeholder engagement programs within the renewed lease term.

Besra intends to continue constructive engagement with relevant authorities regarding:

- The formalisation and clarification of the renewal conditions;
- The administrative process applicable to other Mining Lease renewals previously lodged; and
- Alignment of regulatory requirements with project planning activities.

No assurances can be given at this time regarding the outcome or timing of other renewal applications.

Security of tenure has been consistently identified by the Board as a high risk to the Company and its plans to progress the development of the Bau Gold Project. The renewal of ML 05/2012/1D, and tenure security over the Jugan deposit represent an important step in addressing this requirement and provides greater clarity over the Company's main asset.

This represents the first Mining Lease renewal secured since Besra's listing on the ASX in October 2021 and follows extensive engagement with Government agencies and stakeholders.

The Company acknowledges and appreciates the consideration given by the Sarawak Government in granting this renewal.

Non-Executive Chairman, Dr John Blake, stated:

“The renewal of ML 05/2012/1D represents a significant milestone for Besra. Security of tenure reduces project risk and is fundamental to progressing towards commercial development at Bau. With this renewal in place, we can now allocate resources to systematic, technically driven assessments across the Bau corridor to advance our portfolio in a disciplined and responsible way.

We appreciate the Sarawak Government’s positive engagement and look forward to continued constructive dialogue on the remaining renewal applications. The governance and stakeholder engagement measures introduced by the Board in December 2025 are delivering positive outcomes and achieving their strategic intent.”

The Company will continue to engage with the relevant authorities to clarify renewal conditions and progress the remaining applications, reducing regulatory and operational risk to facilitate a disciplined advancement of the Bau Goldfield assets in line with regulatory, environmental and market requirements.

Further updates will be provided as material developments occur.

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

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