



# BESRA

Corporate Presentation  
December 2013

### **Forward Looking Statements**

This presentation by Besra Gold Inc. ("Besra") may include statements concerning future operations, prospects, strategies, plans, projections, forecasts, financial conditions and economic performance, as well as goals intentions and objectives, that are forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 or Canadian securities legislation. These statements are necessarily based upon a number of assumptions and estimates that, while considered reasonable by us, are subject to significant risks, uncertainties and contingencies, many of which are beyond our control. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include fluctuations in precious metal prices, unpredictable results of exploration activities, uncertainties inherent in the estimation of mineral reserves and resources, fluctuations in the costs of goods and services or in currency markets, problems associated with exploration, development and mining operations, changes in legal, social or political conditions in the jurisdictions where Besra operates, lack of appropriate funding and other risk factors, as discussed in Besra's filings with Canadian and United States securities regulatory agencies. These filings are available by visiting the Securities and Exchange Commission's web site [www.sec.gov](http://www.sec.gov) or Besra's web site at [www.besra.com](http://www.besra.com). Should one or more of these risks or uncertainties materialize, or should underlying assumptions or estimates prove incorrect, actual results may vary materially from those anticipated, believed, estimated or expected. All statements, other than statements of historical fact, are forward-looking statements. When used, words like "anticipates", "expects", "believes", "forecasts", "projects", "estimates", "seeks", "plans", "intends" and similar expressions are intended to identify forward-looking statements designed to fall within securities laws' safe harbors for forward-looking statements. Besra cautions readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made and should not be construed as a guarantee of future performance. Besra disclaims any obligation to subsequently update or revise any forward-looking statements to reflect events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events. This presentation and the information contained herein do not constitute an offer or a solicitation of an offer for sale of any securities. None of the information contained herein is intended to be, and shall not be deemed to be, incorporated into any of Besra's or its affiliates' securities related filings or documents. We Seek Safe Harbor.

### **Qualified Person**

Unless otherwise noted, the technical information in this presentation has been prepared and/or reviewed by Mr. Rod Murfitt, Exploration Director of Besra Gold Inc., who is our Qualified Person as defined in National Instrument 43-101 of the Canadian Securities Administrators. The Company employs a quality control program to ensure best practices in sampling and analysis of drill core and rock samples. Mr. Murfitt reviews all assay results prior to public release.

Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss, and dilution. These mineral resource estimates include inferred mineral resources that are normally considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred resources will be converted to measured and indicated categories through further drilling, or into mineral reserves once economic considerations are applied.

### **JORC**

Scientific or technical information in this presentation has been prepared under the supervision of Rod Murfitt, Exploration Director for Besra and a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr. Murfitt has sufficient experience which is relevant to the style of mineralization under consideration and to the activity which he is undertaking to qualify as a Competent Person, as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr. Murfitt consents to the inclusion in this presentation of the information, in the form and context in which it appears.

The resource figures for the Bau Gold Property have been prepared by Mr Graeme Fulton who is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and is a "Competent Person", as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code) and a "Qualified Person" as defined in National Instrument 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators. Mr Fulton is a full-time consultant to the Company and is not "independent" within the meaning of National Instrument 43-101. Mr Fulton consents to the inclusion in this report of the information that he has compiled in relation to the Bau Gold Property, in the form and context in which it appears.



**BESRA**  
 vision · gold · asia

- Besra Property
- ▲ Gold/Copper Mine
- ⊙ Capital City
- Fault

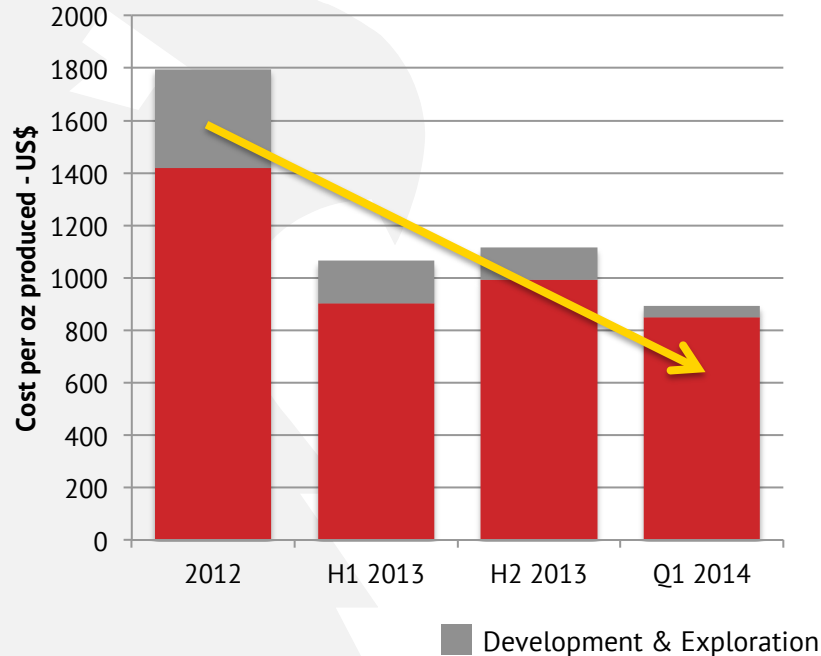


# Vietnam

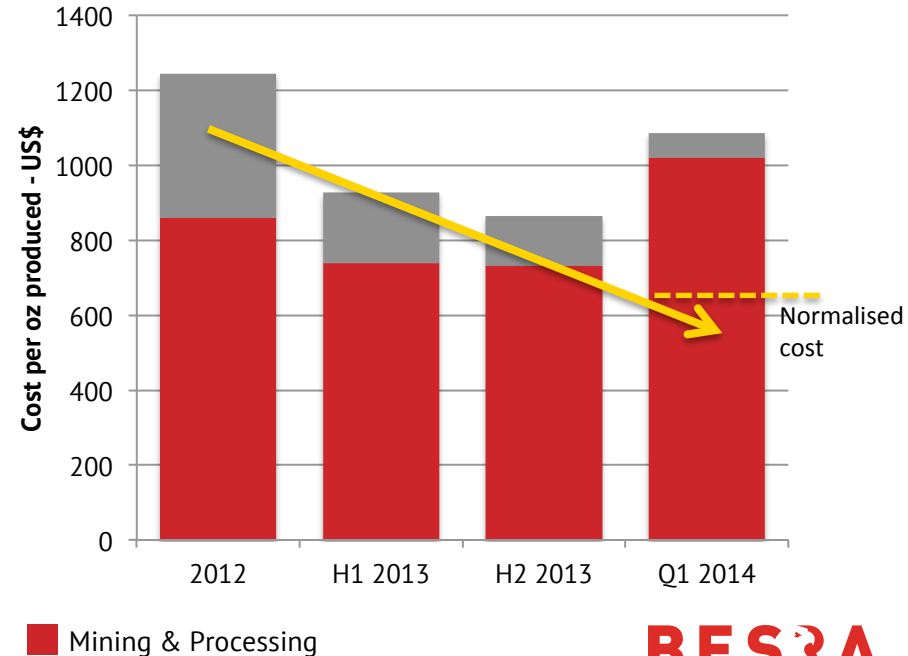
- We've overcome **EVERY** issue that has been thrown at us
  - Held off royalty increase
  - Resolved export tax assessment
  - Tax relief
  - Even super typhoons!
- **Constant improvement**
  - Significant cost reductions and efficiency improvements
  - Improved communication channels to government & regulators
  - Preparing for domestic IPO

# Operating cost reductions - Vietnam

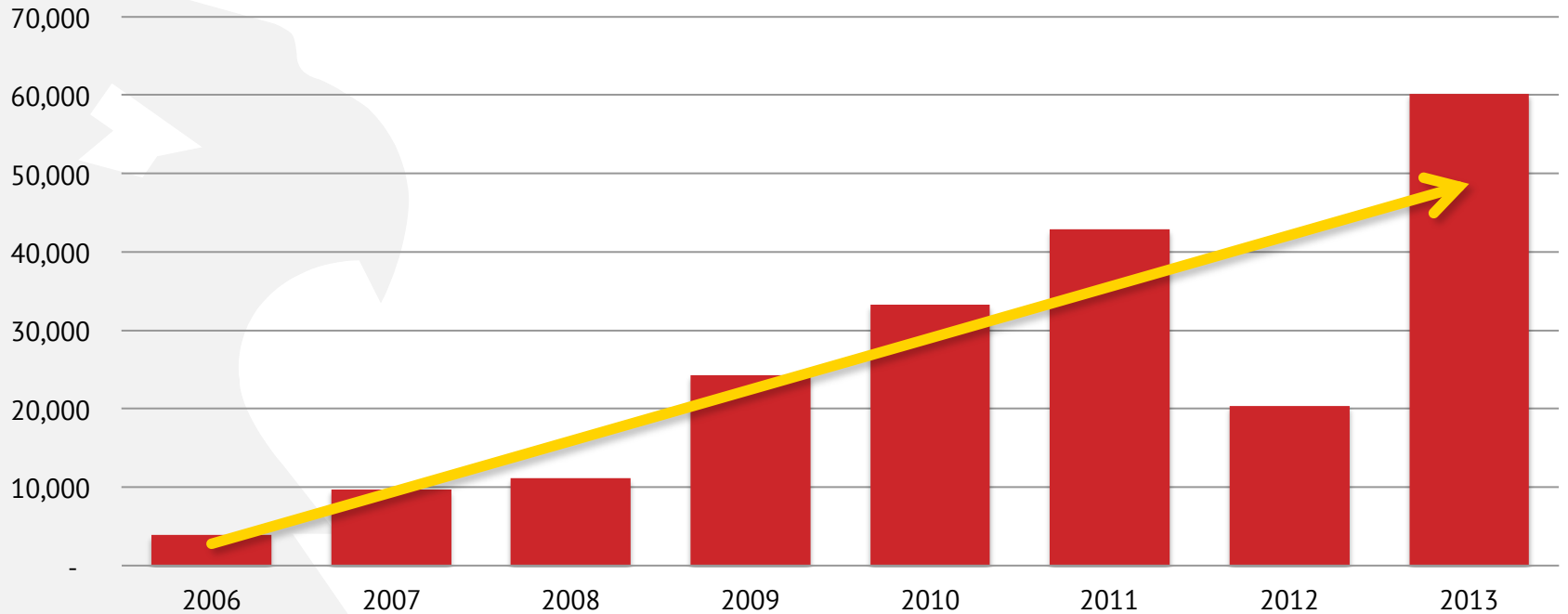
## Bong Mieu



## Phuoc Son



# Vietnam Production



the future is  
**BAU**  
MALAYSIA



# 150 years of surface mining

Chinese miners discover gold

Major development by British Borneo Company

Gladioli Group consolidates field in 1980s & starts mining

Exploration defined Au potential - low gold price ended development plans

**Besra**

1850

1900

1950

2000

today

Chinese miners mined weathered clay (1-3 m depth)

British Borneo Company mined small shallow pits and limited tunnels

Gladioli Group reworked BBC tailings & 2 pits + couple of tunnels

No-one has tested or mined to depth or along full strike length... **until now.**

**BESRA**



# Bau Central • Multiple Sectors • Multiple Deposits

Kuching City  
(40 km)

Jugan

(in feasibility)

Fern Hill

Bau Ridge

Young's Hill

(in feasibility)

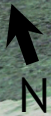
One Moon

Champion

Taiton

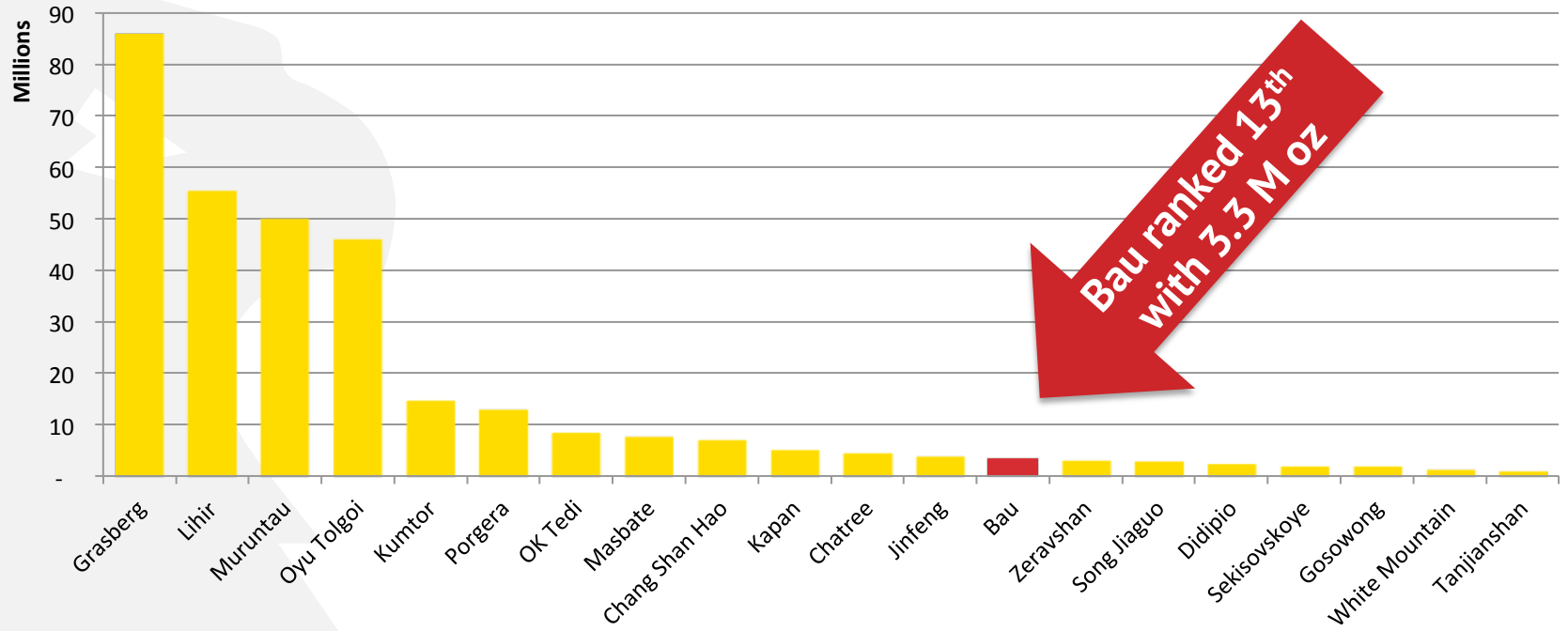
Kapor

- 15 km long x 8 km wide
- 120 sq km
- 3 M oz above 100 m depth
- Multiple existing deposits for future mining over the next 20 years
- Potential 5-10 M oz +
- Malaysia
  - Favourable tax regime
  - 24% CIT & zero royalty
  - Excellent infrastructure
  - Modern democracy



**BESRA**

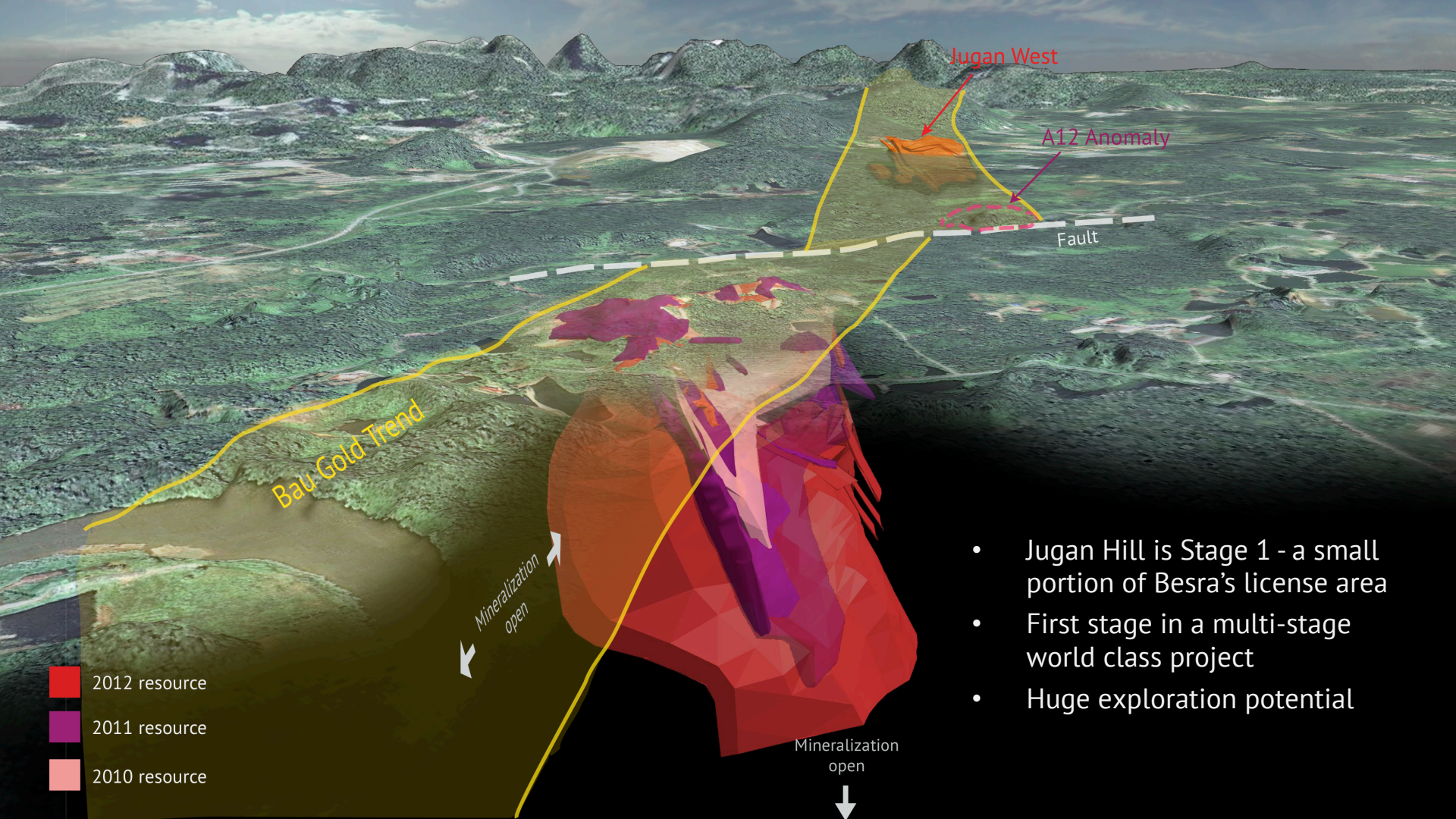
# Gold producers in Asia >1 M oz total resource



Source: Global 2013 Gold Mine & Deposit Rankings - Natural Resource Holdings

# Bau Stage 1 – Jugan Hill

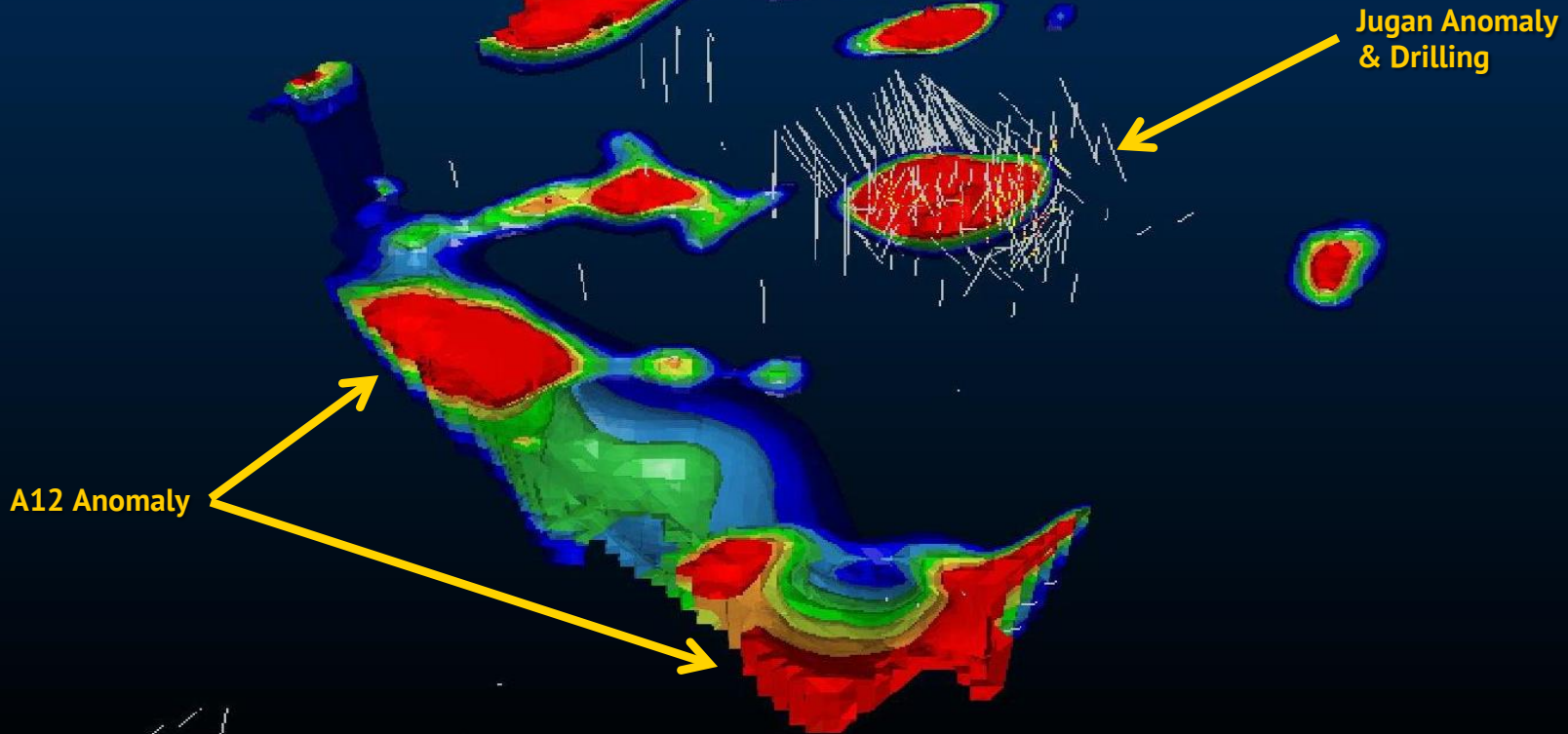
- **Feasibility substantially complete**
- No impediment to development subject to finance
  - ✓ Metallurgy
  - ✓ Recovery
  - ✓ Process
  - ✓ Plant
  - ✓ Licenses
- Production  $\approx$  120,000 oz pa commencing 2<sup>nd</sup> half calendar 2015



- 2012 resource
- 2011 resource
- 2010 resource

- Jugan Hill is Stage 1 - a small portion of Besra's license area
- First stage in a multi-stage world class project
- Huge exploration potential

# Future Expansion of Jagan?



# After Stage 1, where to next?

- Pejiru
- Jugan Hill extension + Young's Hill
- The more we drill, the better it gets
- Grade increasing at depth
- Mineralisation open at depth (380m+) & along strike
- Multiple other deposits not yet drilled below 100m
- Massive exploration potential

# Bau potential

- Conceptually, the bulk of the Bau Goldfield mineralisation lies beneath base of Bau limestone
- Bau Goldfield is presently at the stage Carlin Goldfield was prior to 1980
- The 3.2 M oz gold delineated to date may represent only about 5% of Bau Goldfield's overall potential
- With adequate exploration resources, there is potential to quadruple the present resource within a decade

# JUGAN

# FERN HILL

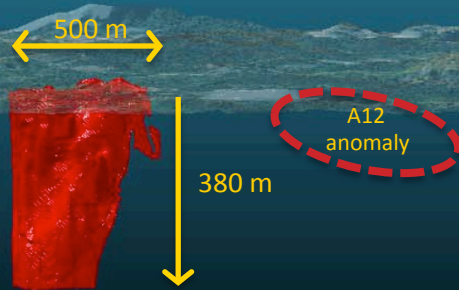
# BAU RIDGE

Jugan Hill

Jugan West

Say Seng

Sirenggok



Grade is increasing at depth



First 5 km of 15 km strike





## BAU RIDGE

## YOUNG'S HILL

## TAITON

Sirenggok

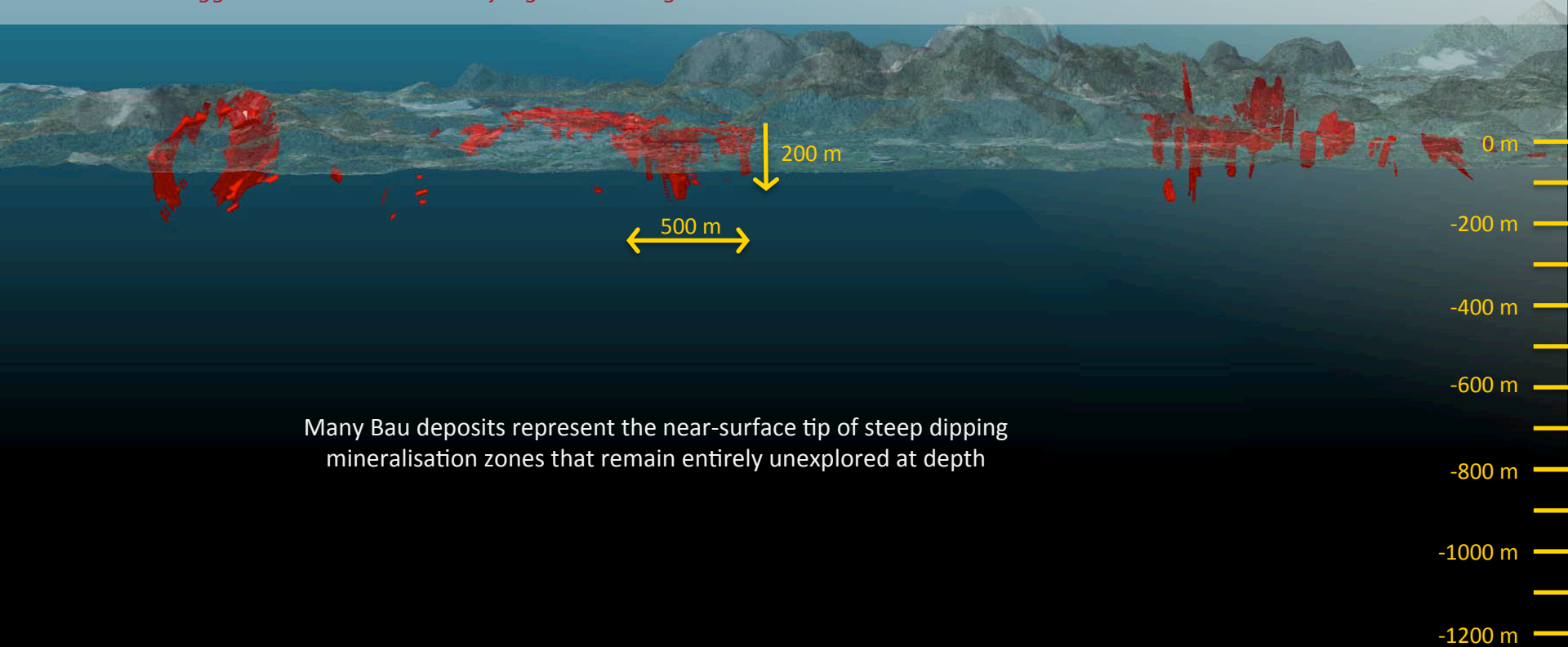
Bekajang

Young's Hill

Taiton A

Tabai

Umbut



Second 5 km of 15 km strike

# TAITON

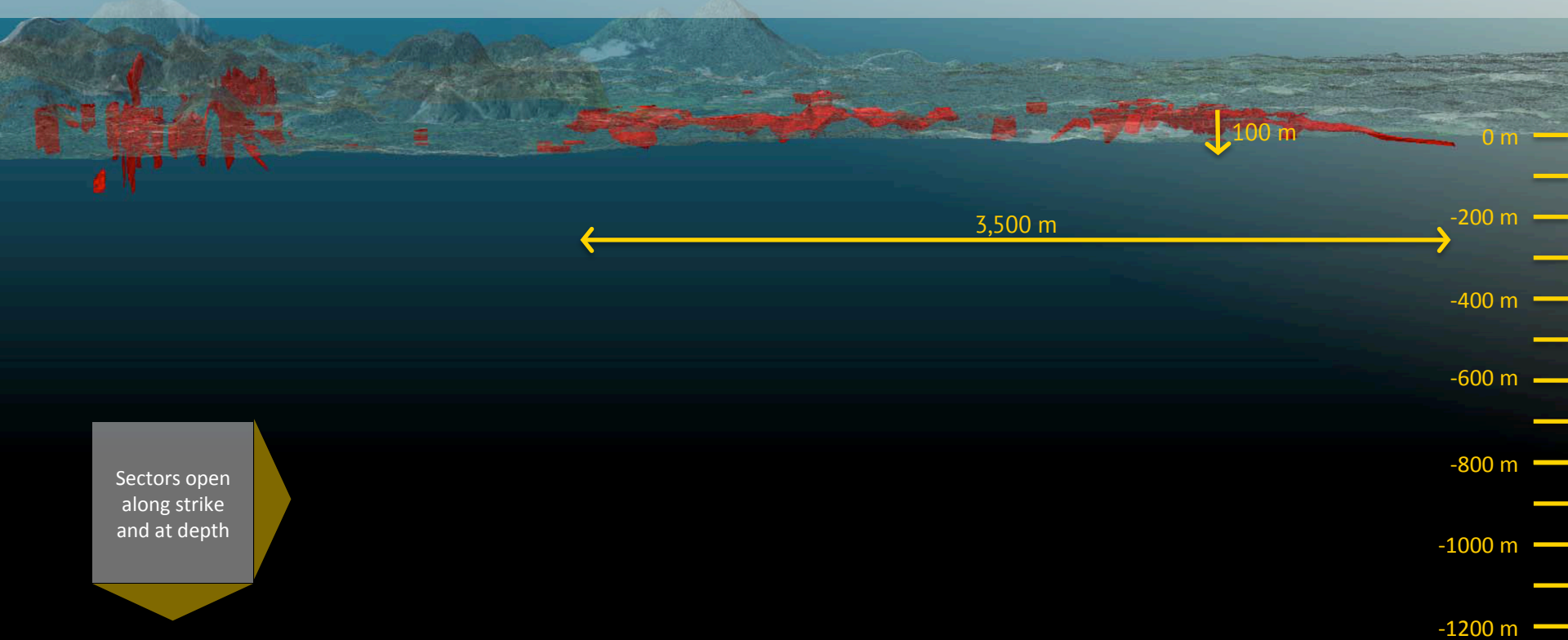
# KAPOR

Taiton A   Tabai   Umbut

Kapor   Pejiru Extension

Boring

Pejiru



Sectors open  
along strike  
and at depth

0 m

-200 m

-400 m

-600 m

-800 m

-1000 m

-1200 m

3,500 m

100 m

Third 5 km of 15 km strike

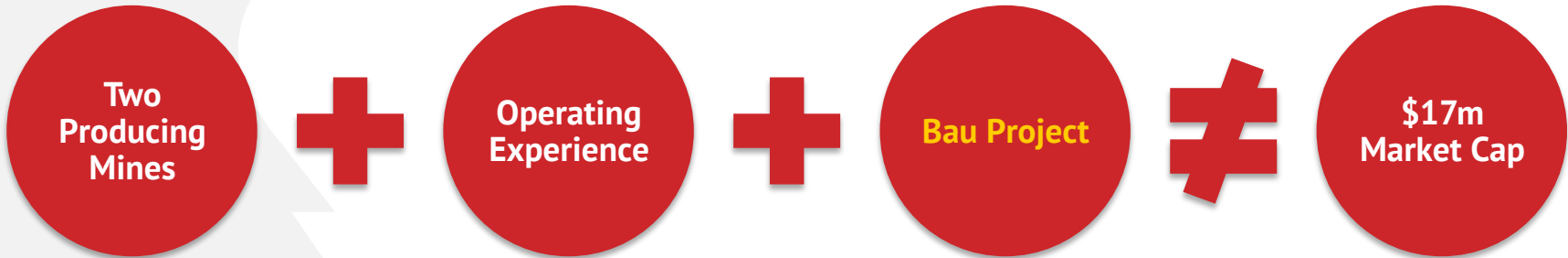
# NO FATAL FLAWS

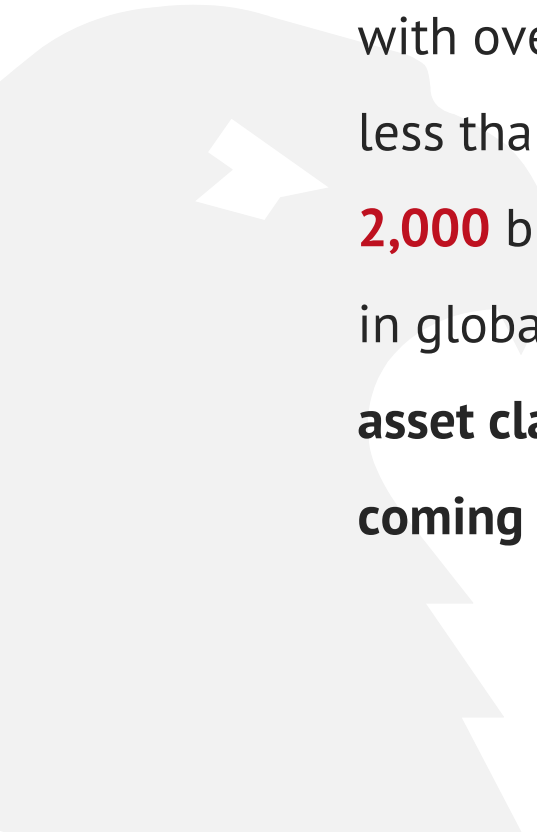
An aerial photograph of a mining town nestled in a lush, green valley. The town features numerous buildings with colorful roofs, surrounded by dense tropical forest. A large, calm lake is visible in the middle ground, reflecting the sky. In the background, there are rolling hills and mountains under a blue sky with scattered white clouds. The overall scene depicts a well-developed community in a natural setting.

- Bau town is a mining community
- Close to major city & deep water port ( $\approx 40\text{km}$ )
- Good roads & access
- High quality infrastructure & utilities
- Skilled & educated English speaking workforce
- Available support services & quarrying industry
- Previous mining/quarrying experience
- Strong community support

# Investment in Besra

- **Proven** explorer to producer
- Production **expansion**
- Significant **REAL** new project at Bau





“...there are only **580** mines and deposits on earth with over **1 million** troy ounces of in-situ gold with less than 200 in North America. Compare that to **2,000** billionaires, **50,000** Picassos, and **\$230 trillion** in global financial assets. **I cannot think of a better asset class I would rather be investing in over the coming decades.**”

*Roy Sebag*

*NRH Research*

*2013 Ranking Gold Mines & Deposits*

**BESRA**



the future is

**BAU**