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19 May 2014

Ms Fiona Murphy
Senior Adviser, Listings Compliance (Perth)
ASX Compliance Pty Limited
Level 40, Central Park, 152-158 St Georges Terrace
Perth WA 6000

e: fiona.murphy@asx.com.au

Dear Ms Murphy

We refer to your enquiry letter dated 15 May 2014 in relation to the exploration results reported in the March 2014 Quarterly Activities Report. The exploration results ("Exploration Results") in that Report were assay results for copper from drilling on the Anomaly E prospect at the Balatindi Project in Guinea. For convenience, ASX's queries are reproduced below and the Company's response follows:

1. *Does the Entity consider the Exploration Results to be information that a reasonable person would expect to have a material effect on the price or value of its securities?*

No

2. *If the answer to question 1 is "no", please advise the basis for that view and in particular please comment on whether the Exploration Results constitute exploration results in relation to a material mining project which are required to be reported in accordance with Listing Rule 5.7.*

As noted above the Exploration Results in question were copper assay results from the "Anomaly E" prospect within the overall Balatindi Project. As reported previously there are two key areas of mineralisation within the Balatindi Project; in order of importance, firstly the Gold/copper-dominated mineralisation within the Central Polymetallic Prospect (CPP) which lies immediately north of an interpreted east-west trending thrust fault; and secondly the uranium/copper-dominated mineralisation south of the thrust at Anomaly E.

The Company has also said that, in its assessment, the CPP Prospect is considered to have significant potential for delineating a large bulk tonnage low grade gold deposit. In addition, further exploration at Anomaly E has the potential to define a significant uranium deposit.

Therefore, the Company's assessment was and is that the copper assay results, in the context of Anomaly E, are of no material effect on the price or value of the Company's securities. Anomaly E is a uranium prospect and is not expected to contain significant concentrations of copper. Drilling samples from Anomaly E, previously reported to contain anomalous levels of uranium, were also

assayed for copper as the nearby CPP prospect contains anomalous concentrations of copper. The copper results received during the March 2014 quarter for Anomaly E merely confirmed what was expected, that is, relatively low copper content, and in that respect is not a material result.

The Balatindi Project is considered a “material mining project” – for the reasons noted above, (in order of importance) the CPP Prospect having significant potential for delineating a large bulk tonnage low grade gold deposit and further exploration at Anomaly E having the potential to define a significant uranium deposit.

3. *If the Entity considers that the Exploration Results constitute exploration results in relation to a material mining project which are required to be reported in accordance with Listing Rule 5.7, please confirm when the Entity became aware of the Exploration Results. If the Entity became aware of the Exploration Results prior to releasing the Quarterly Activities Report please explain why this information was not released to the market at an earlier time, commenting specifically on when you consider the Entity was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps the Entity took to ensure that the information was released promptly and without delay.*

The Company was first provided the Anomaly E copper assay results on 31 January 2014 and then followed the usual process of review and analysis of QA/QC data before the Company’s technical team was satisfied around mid-February 2014 that the results were accurate. As already noted in the responses to (1) and (2) above, the Company does not consider the copper assay results, in the context of Anomaly E, to have a material effect on the price or value of the Company’s securities. For that reason, the Exploration Results were not reported in or around mid-February 2014. The Exploration Results were reported in the March 2014 Quarterly Activities Report for the sake of completeness.

4. *If the answer to question 1 is “yes”, when did the Entity first become aware of the Exploration Results? In answering this question, please also confirm whether the Entity became aware of any of the Exploration Results prior to the Entity responding to the ASX Price Query and/or prior to the Entity releasing the Quarterly Activities Report.*

Not applicable.

5. *If the Entity first became aware of the Exploration Results prior to responding to the ASX Price Query and/or prior to the Entity releasing the Quarterly Activities Report, did the Entity make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you consider the Entity was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps the Entity took to ensure that the information was released promptly and without delay.*

The copper assay results at Anomaly E were first reported in the March 2014 Quarterly Activities Report. The Company responded to an ASX price query letter on Wednesday, 19 February 2014 confirming that it was not aware of any information concerning it that had not been announced, and which, if known by some in the market, may reasonably be regarded as an explanation for the then increase in the market value of the Company’s shares and increased volume of trading.

As already noted above, the Company was in receipt of the Exploration Results prior to the response to the ASX price query letter on 19 February 2014. Further and as already noted above, the copper assay results, in the context of Anomaly E, are not considered to have a material effect on the price or value of the Company’s securities.

6. *Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.*

The Company confirms it is in compliance with the Listing Rules. For reasons unconnected with the Exploration Results, the Company has earlier today gone into a trading halt and expects to be in a position to confirm compliance with Listing Rule 3.1 upon making further unrelated announcements that lift the trading halt.

Yours sincerely

A handwritten signature in black ink, appearing to read 'S. Shah'.

Susmit Shah
Director



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15 May 2014

Susmit Shah
Director
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Email: shahs@crcpl.com.au

Dear Susmit

Burey Gold Limited (the "Entity")

ASX Limited ("ASX") refers to the following:

1. The Entity's quarterly activities report for the quarter ended 31 March 2014 lodged with ASX Market Announcements Platform and released at 8:18 am AEST on Thursday, 1 May 2014 ("Quarterly Activities Report"), which includes (among other things), the reporting of new exploration results for the Entity's Balatindi project as more particularly described in table A and appendix A of the Quarterly Activities Report ("Exploration Results").
2. The Entity's response to an ASX price query letter ("ASX Price Query") released at 9:25 am AEST on Wednesday, 19 February 2014 confirming that the Entity was not aware of any information concerning it, that had not been announced and which, if known by some in the market, may reasonably be regarded as an explanation for recent trading in the Entity's securities.
3. Listing Rule 3.1, which requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
4. The definition of "aware" in Chapter 19 of the Listing Rules. This definition states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity."

Additionally, you should refer to section 4.4 in Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information"*.

5. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following requirements is satisfied in relation to the information:

3.1A.1 One or more of the following applies:

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- The information is generated for the internal management purposes of the entity; or*
- The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed."

6. ASX's policy position on the concept of "confidentiality" which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B "Listing Rule 3.1A.2 – the requirement for information to be confidential"*. In particular, the Guidance Note states that:

"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule."

"If an entity advises ASX that there is market sensitive information that has not been disclosed in reliance on Listing Rule 3.1A (as it must when it is asked that question by ASX) and it is not able to point to any other event or circumstance which explains the movement in the market price or traded volumes of its securities, ASX has no choice but to assume that the information in question has become known to some of those trading in the market and therefore is no longer confidential. Upon the entity being advised by ASX that it is of the view that the information has ceased to be confidential, Listing Rule 3.1A will no longer apply and the entity will then be obliged to make an immediate announcement about the information under Listing Rule 3.1."

Having regard to the above, we ask that you answer the following questions in a format suitable for release to the market in accordance with Listing Rule 18.7A:

1. Does the Entity consider the Exploration Results to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is "no", please advise the basis for that view and in particular please comment on whether the Exploration Results constitute exploration results in relation to a material mining project which are required to be reported in accordance with Listing Rule 5.7.
3. If the Entity considers that the Exploration Results constitute exploration results in relation to a material mining project which are required to be reported in accordance with Listing Rule 5.7, please confirm when the Entity became aware of the Exploration Results. If the Entity became aware of the Exploration Results prior to releasing the Quarterly Activities Report please explain why this information was not released to the market at an earlier time, commenting specifically on when you consider the Entity was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps the Entity took to ensure that the information was released promptly and without delay.

4. If the answer to question 1 is "yes", when did the Entity first become aware of the Exploration Results? In answering this question, please also confirm whether the Entity became aware of any of the Exploration Results prior to the Entity responding to the ASX Price Query and/or prior to the Entity releasing the Quarterly Activities Report.
5. If the Entity first became aware of the Exploration Results prior to responding to the ASX Price Query and/or prior to the Entity releasing the Quarterly Activities Report, did the Entity make any announcement prior to the relevant date which disclosed the information? If so, please provide details. If not, please explain why this information was not released to the market at an earlier time, commenting specifically on when you consider the Entity was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps the Entity took to ensure that the information was released promptly and without delay.
6. Please confirm that the Entity is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

When and where to send your response

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than 4:00 pm (WST) on Monday, 19 May 2014. If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Entity's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, the Entity's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent by e-mail to fiona.murphy@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rule 3.1

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

The obligation of the Entity to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

In responding to this letter, you should have regard to the Entity's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

Trading halt

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in the Entity's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;

- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Fiona Murphy

Senior Adviser, Listings Compliance (Perth)