



**BUREY GOLD**

## BUREY GOLD LIMITED

Level 1, Suite 5  
The Business Centre  
55 Salvado Road  
Subiaco WA 6008  
Australia

P. +61 8 9381 2299  
F. +61 8 9380 6761

A.B.N. 14 113 517 203

27 October 2015

**ASX RELEASE**

### **Burey to raise \$2.15 Million**

#### ***Systematic exploration continues to enhance prospectivity of Giro Gold Project***

Burey Gold Limited (Burey) (ASX: BYR) is pleased to announce that it has successfully completed a book build via private placement to sophisticated and professional investors to raise up to approximately \$2.15 million for continuing exploration activity at its highly prospective Giro Gold Project in the Democratic Republic of Congo.

With significant gold mineralisation already confirmed by Burey's recent drilling at Giro, the immediate focus of activity will be on testing key prospects nearby to Giro. The focus of upcoming exploration will be on the artisanal workings at Adoku – 5km to the south of Giro, Douze – 1km to the north-west of Giro, Peteku – 2km west of Giro and historic Belgian workings at Tora – 20km to the north of Giro. Burey has already commenced infill soil sampling for better coverage of several newly identified soil anomalies, with the highest priority targets to be followed-up by RC drilling. Thereafter, planning will commence for diamond drill testing of the main mineralised zone (Giro anomaly) for depth potential and structural controls on mineralisation.

The placement will be undertaken in two tranches. The first tranche which is due to settle Friday 30 October 2015 will be for approximately 86 million fully paid ordinary shares at 2 cents per share together with 86 million listed options (BYRO) at 0.5 cents per option. The second tranche comprises approximately 86 million free attaching options (BYRO class) and will be issued to subscribers of shares under the private placement on the basis of one free attaching option for every share subscribed. The issue of the free attaching options will be completed at the end of November 2015 following completion of the Company's Annual General Meeting.

Commenting on the Placement, Chairman Klaus Eckhof stated *“Response to the private placement has been excellent and we are very pleased to be able to move quickly on further exploration and sampling of this outstanding project. All indications from the Giro Project to date highlight that the exploration corridor that extends north-west for 30kms, is highly mineralised, as indicated by extensive artisanal gold production at dozens of surfaces workings. Burey remains very excited to build on the results we have presented already at the Giro Gold Project.”*

Hartleys Limited acted as the Lead Manager for the private placement.

## Project Background and Potential

The Giro Gold Project comprises two exploitation permits covering a surface area of 610km<sup>2</sup> and lies within the Kilo-Moto Belt, a significant under-explored greenstone belt which hosts Randgold Resources' 17-million ounce Kibali group of deposits, lying within 30km of Giro. Kibali is targeting production of 600,000 ounces of gold in 2015 with shaft and decline development ahead of schedule confirming a favourable mining environment in the region.

At Giro and Peteku, the focus of the exploration has been on drilling and geochemical sampling in areas mined historically during Belgian rule and in areas currently being mined by artisanal means. Soil sampling defined a >200ppb gold in soil anomaly over 2,000m x 900m while best results from Burey's RC drilling programme over the main IP anomaly include:

- GRRC058     **97m at 2.56g/t Au** from surface
- GRRC075     **47m at 4.13g/t Au** from **25m**, incl. **29m at 5.93g/t Au** from **25m**
- R02            **16m at 3.95g/t Au** from **15m** and **35m at 2.28g/t Au** from **81m**, incl. **13m at 4.17g/t Au** from **103m**
- GRRC068     **33m at 1.59g/t Au** from surface and **56m at 2.39g/t Au** from **64m** incl. **9m at 5.20g/t Au** from **66m**

Initial work supports a broad zone of mineralization associated with a strong NNW trending chargeability anomaly at the Kebigada target. The Giro Prospect is cross-cut by numerous high grade ENE trending structures currently mined by artisanal miners. One such vein at Peteku reported 4m at 21.7g/t Au within granite.

A major northwest trending structural corridor is interpreted to transgress both tenements over at least 30km. The Giro deposits mined historically lie within this corridor while a number of extensive alluvial workings were identified to the north within the structural corridor. The Company will expedite soil sampling programmes for complete coverage of the corridor to identify additional zones of mineralisation which potentially sourced gold in alluvial workings.

To the north, Belgian colonials mined two deposits on PE 5049 up to the end of the colonial era in the 1960's. These were the Mangote open pit, where historic drilling results included 0.6m at 37g/t Au and 0.35m at 485g/t Au, and the Kai-Kai prospect. There is no record of methods used to obtain these results. Only quartz veins were sampled historically by the Belgians although subsequent sampling of wall rock adjacent to quartz veins currently mined by artisanal miners confirmed potential for a broader zone of mineralization surrounding high grade quartz veins.

### For more information contact:

Klaus Eckhof  
Chairman  
Tel: +377 680 866 300  
[klauseckhof@monaco.mc](mailto:klauseckhof@monaco.mc)

Peter Taylor  
Investor Relations  
Tel: +61 (0)412 036 231  
[peter@nwrcommunications.com.au](mailto:peter@nwrcommunications.com.au)

Or visit [www.bureygold.com](http://www.bureygold.com)

### *Competent Person's Statements – Exploration Results*

*The information in this report that relates to exploration results is based on, and fairly represents information and supporting documentation prepared by Mr Klaus Eckhof, a Competent Person who is a member of The Australasian Institute of Mining and Metallurgy. Mr Eckhof is a director of Burey Gold Limited. Mr Eckhof has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resource and Ore Reserves”. Mr Eckhof consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

*The information in this report that relates to the Giro Gold Project has been previously reported by the Company in compliance with JORC 2012 in various market releases, with the last one dated 14 October 2015. The Company confirms that it is not aware of any new information or data that materially affects the information included in those earlier market announcements.*