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Final Diamond Drilling Results and Future Planning on Burey's Underexplored Giro Project, in the World Class Moto Belt, DRC

Highlights:

- High grade results include; **21.0m at 6.06g/t Au** from surface, **23.5m at 3.07g/t Au** from **0.5m**
- GRD0005: multiple mineralised zones from surface to end of hole at 360m including **36.71m at 1.40g/t Au** from **226.39m**
- Significant mineralisation confirmed over a strike length of at least 1,500m and to depths exceeding 150m, open at depth and in all directions at Kebigada
- Three significant areas of gold anomalism identified within the 30km prospective corridor
- Follow up shallow RC drilling planned at Mangote and Douze Match anomalies
- Artisanal workings consistently showing grade and direction for regional exploration programme which is ongoing

Burey Gold Limited (Burey) (ASX: BYR) is pleased to announce that all results from the recently completed diamond drilling programme on its Giro Gold Project in the Moto Greenstone Belt, NE Democratic Republic of Congo ("DRC") have been reported. Significant mineralisation which is open in all directions was confirmed at depths exceeding 150m below surface at the Kebigada Shear Zone. At the Giro Vein mineralisation was as expected, high grade but narrow widths. At Mangote drilling confirmed a high grade core with a mineralised halo of approximately 8 metres as opposed to narrow high grade zones of <50cm reported from Belgian drilling. The Company is currently undergoing a detailed strategic planning phase to ensure future work identifies the true potential of newly identified targets from soil sampling at the Douze Match-Mangote group of gold in soil and rock chip anomalism and mine workings. A number of strategic holes will also be drilled at the Kebigada Shear Zone to test the orientation of high grade mineralisation interpreted from diamond core measurements which is expected to improve the grade of the target area.

Burey Chairman Klaus Eckhof said. "These results, the last of the current diamond drilling programme, from the Giro Gold Project, and the exploration north across the Kebigada Shear Zone and into the greater belt, reinforce the view that Burey controls a gold mineralised region that contains multiple targets, surface bearing gold ore zones that stretch beyond 150m depth and economic grades. Almost every hole we have drilled has resulted in gold mineralisation and the artisanal workings are assisting

us as sampling indicators along the belt which stretches 30km. We believe we have a major gold project on our hands and we are very excited to be exploring in the right place at the right time."

Kebigada Shear Zone Target

Gold mineralisation related to the Kebigada Shear Zone is interpreted to have two distinct orientations, namely a strong NNW orientation as observed in the IP gradient array survey and a W-E to EWE orientation interpreted from measurements of pyrite and chalcopyrite laminae in the core and associated gold grade. All high-grade intersections are associated with the W-E structural orientation. Most of the holes drilled to date were drilled towards the NE, oblique to the high grade W-E orientation, and on relatively broadly spaced 200 to 300m spaced drill sections which may have missed multiple additional zones of high grade mineralisation. Infill RC drilling is being planned to tighten the drill spacing to shallow depths in order to ascertain the true average grade of the 1,500m long Kebigada Shear Zone and to better define the extents of individual high grade lodes which can be tested at greater depths with further diamond drilling.

The last outstanding hole, GRDD005, is the deepest hole drilled to date on the project and is mineralised nearly to the bottom, reporting grades similar to the RC holes at surface down to depths exceeding 250 vertical metres. The entire hole reported anomalous mineralisation illustrating the potential at depth for economic grade mineralisation, with intersections above 0.5g/t Au summarised in Table 1 and Figures 1 and 2, with a best intercept of **68.79m at 1.08g/t Au** from **218.8m** including **36.71m at 1.40g/t Au** from **226.39m**. The 30m at 2.9g/t Au intersection in GRRC068 is likely associated with a WE structure not intersected in GRDD005 due to the oblique orientation of drilling. Both GRDD005 and GRDD003 clearly show that gold mineralisation is open to the north and at depth and that infill drilling to target the high grade WE structures has good potential to improve the overall grade of the Kebigada target.

Significant intercepts from the 5 diamond holes drilled at Kebigada included:

- GRDD001 **23.5m at 3.07g/t Au** from **0.5m**, including **13.6m at 4.73g/t Au** from **4.4m**
- GRDD002 **38.1m at 2.53g/t Au** from **191m** including **30.6m at 3.00g/t Au** from **198.5m**
- GRDD004 **21.0m at 6.06g/t Au** from **0m**
  69.6m at 1.67g/t Au including **39m at 2.3g/t Au** from **94.9m**
- GRDD005 **68.79m at 1.08g/t Au** from **218.8m** including **36.71m at 1.40g/t Au** from **226.39m**

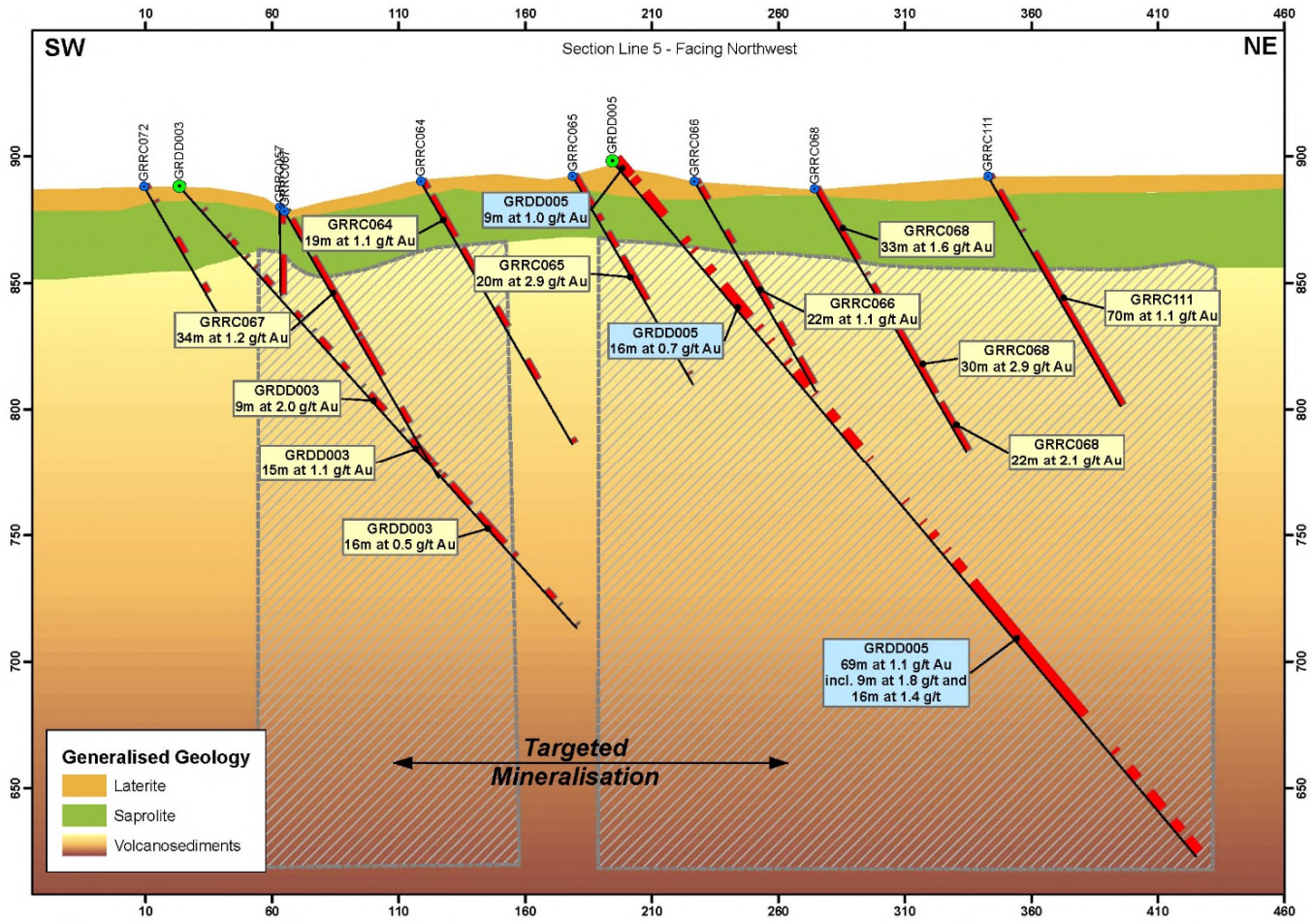

Figure 1. Section along Line 5, showing RC drilling and diamond drill coverage and results

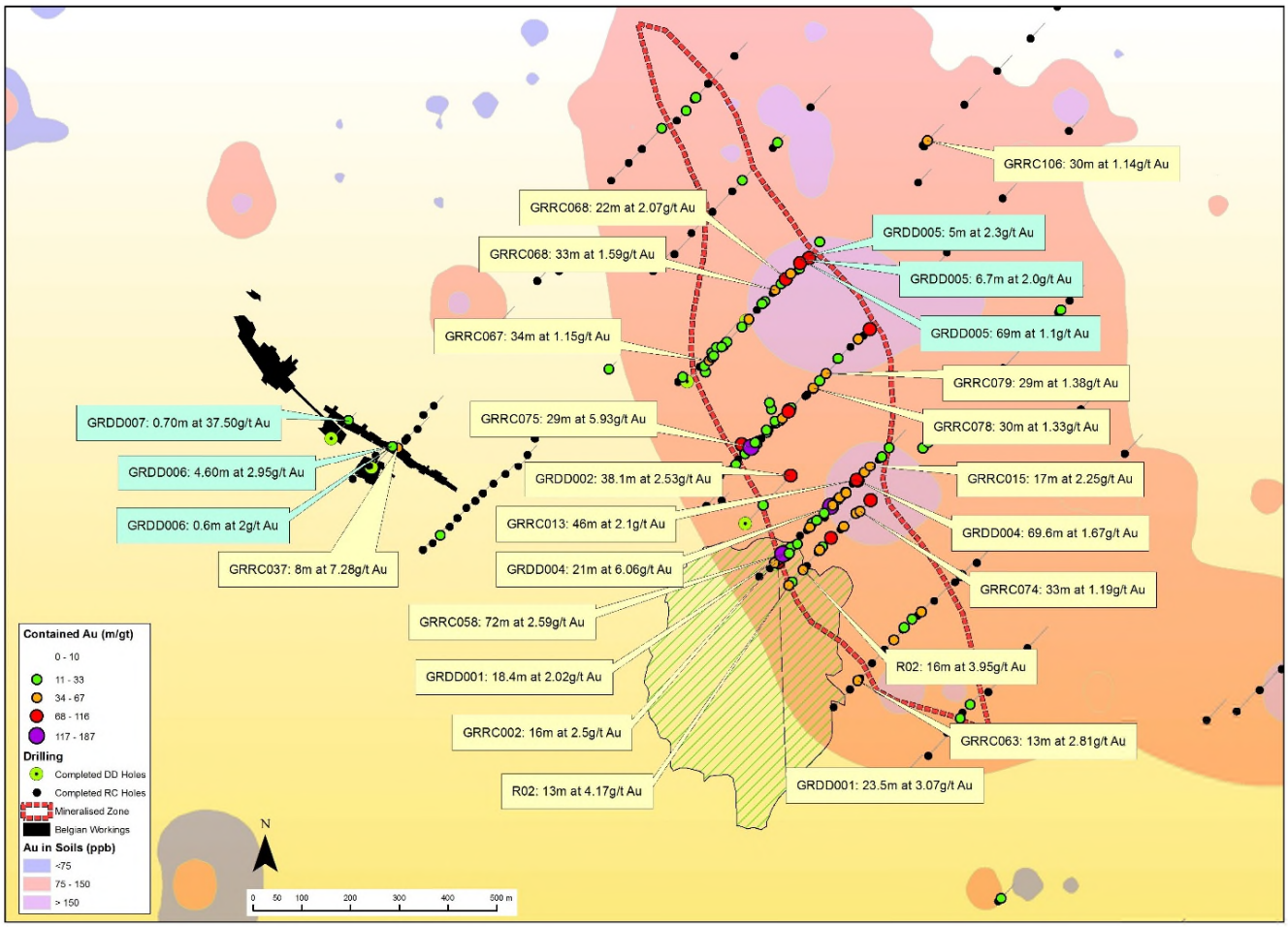

Figure 2: Drill hole location map showing extent of the soil anomalies, extent of mineralisation, better results at Kebigada and Giro Vein Prospects and Belgian workings

Giro Vein Target

Diamond and RC results at the Giro Vein target confirmed the presence of a narrow (<1m) very high grade quartz vein mined by the Belgians. This is seen in diamond hole GRDD007 which reported **0.7m at 37.50g/t Au** from **103.5m**. The core half which did not go into the sample for assay showed appreciable visible gold shown in Figure 3 and might have assayed considerably higher than the reported intercept.

Results are shown in Figure 2 and summarised in Table 1.

Figure 3. Free gold within a quartz stringer in GRDD007 at the Giro Vein workings.

Hole GRDD006 reported **4.60m at 2.95g/t Au** from **122.9m** including **3m at 4.09g/t Au** from **124.5m.**

Burey's technical team is of the opinion that the Giro Vein can be re-investigated at a later stage because of its low tonnage potential while the focus turns to newly identified exploration targets.

Mangote

Four diamond holes for 633m were drilled at Mangote. MGTDD001 and MGTDD002 were drilled under the Belgian workings where historic drilling results included 0.6m at 37g/t Au and 0.35m at 485g/t Au. A significant result at MGTDD001 included **8.91m at 3.09g/t Au** from **78.05m** while no significant mineralization was intersected in MGTDD002 which did not intersect the mineralized zone due to faulting. Figure 4 shows the outline of the WE trending Belgian workings and results of the diamond drilling. This first pass drilling at Mangote confirms a high grade core of mineralisation within a lower grade halo of mineralisation within the wall rock as suggested by channel sampling of artisanal workings. Hole MGTDD004 was drilled 200m to the south of the Belgian workings under artisanal workings and reported a best intersection of **1.58m at 6.79g/t Au** from **89m**. MGTDD003 drilled in the gap between the two lots of workings reported no significant mineralization.

Figure 4 also shows that the workings lie within a coherent, 1km long, NE trending soil anomaly with one sample reporting a grade of 1.2g/t Au. Field observations suggest that the anomaly is potentially not only related to the identified mineralisation but could be sourced from an additional structure to the north. The area will be mapped in detail for follow up with RC drilling to identify additional mineralisation in the area. Burey is confident of discovery of new zones of mineralization within the Mangote target area.

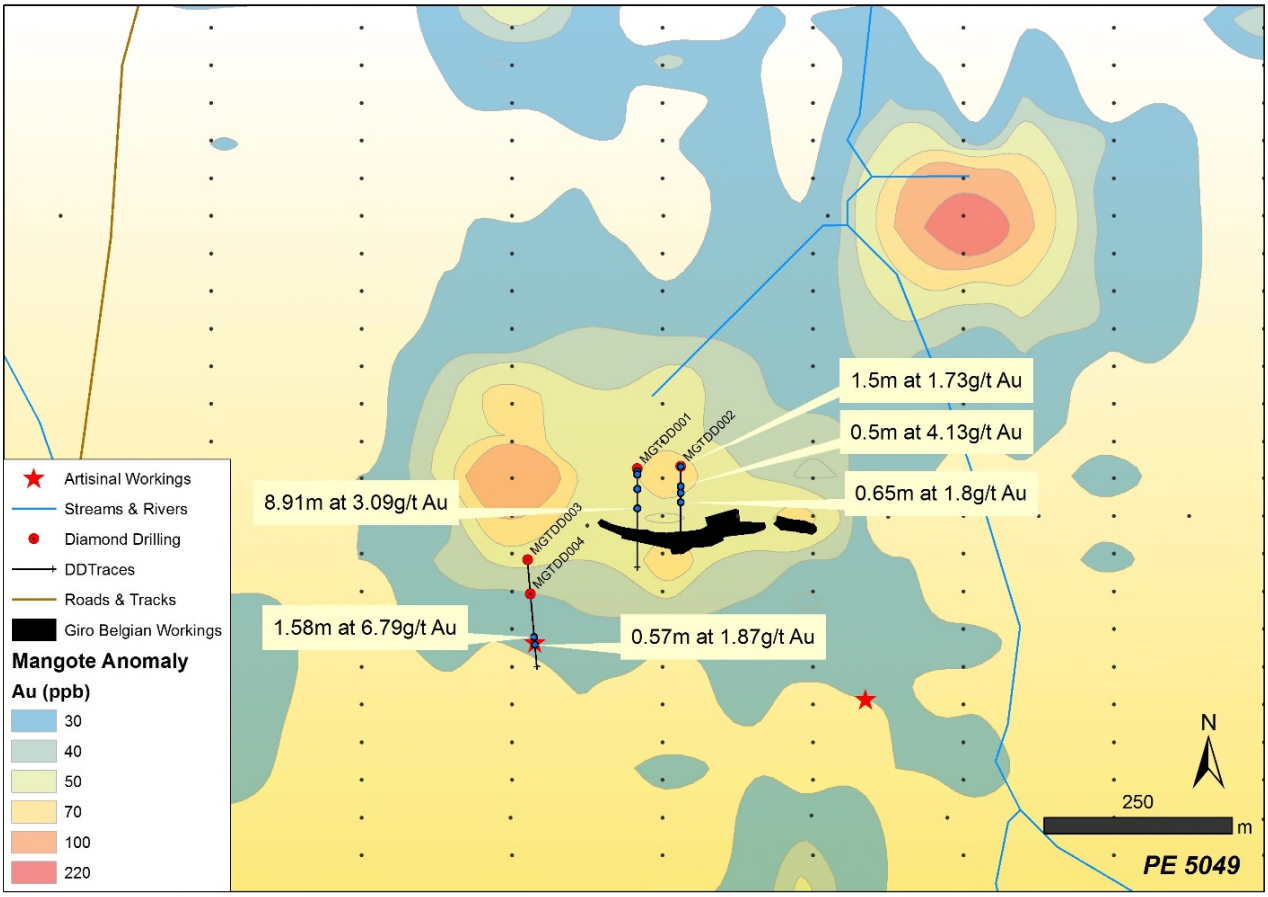

Figure 4: Drill hole location map showing extent of the soil anomalies and better results at Mangote

A consultant geologist has been appointed to carry out detailed mapping and sampling programmes at the Douze Match and Mangote group of gold anomalism shown in figure 5. The Douze Match anomaly extends over 4km x 2.5km and lies immediately south of a dominant granite intrusion in the NW portion of PE 5049 where artisanal mining is focused in granites along the sheared contact with NE trending banded formation (BIF). Historically the Belgians mined sheared and quartz veined BIFs' at their "Tango Prospect" within this contact zone although little information is known about the production at Tango as it is assumed all mined ore was processed at nearby Mangote.

A cost effective RC drilling programme in which holes will be drilled through the weathered profile, stopping after one rod has intercepted fresh rock in order to identify the host rock, will commence within a month. The drilling programme is expected to identify the mineralised underlying structures which sourced the gold in soil anomalies at both Mangote and Douze Match.

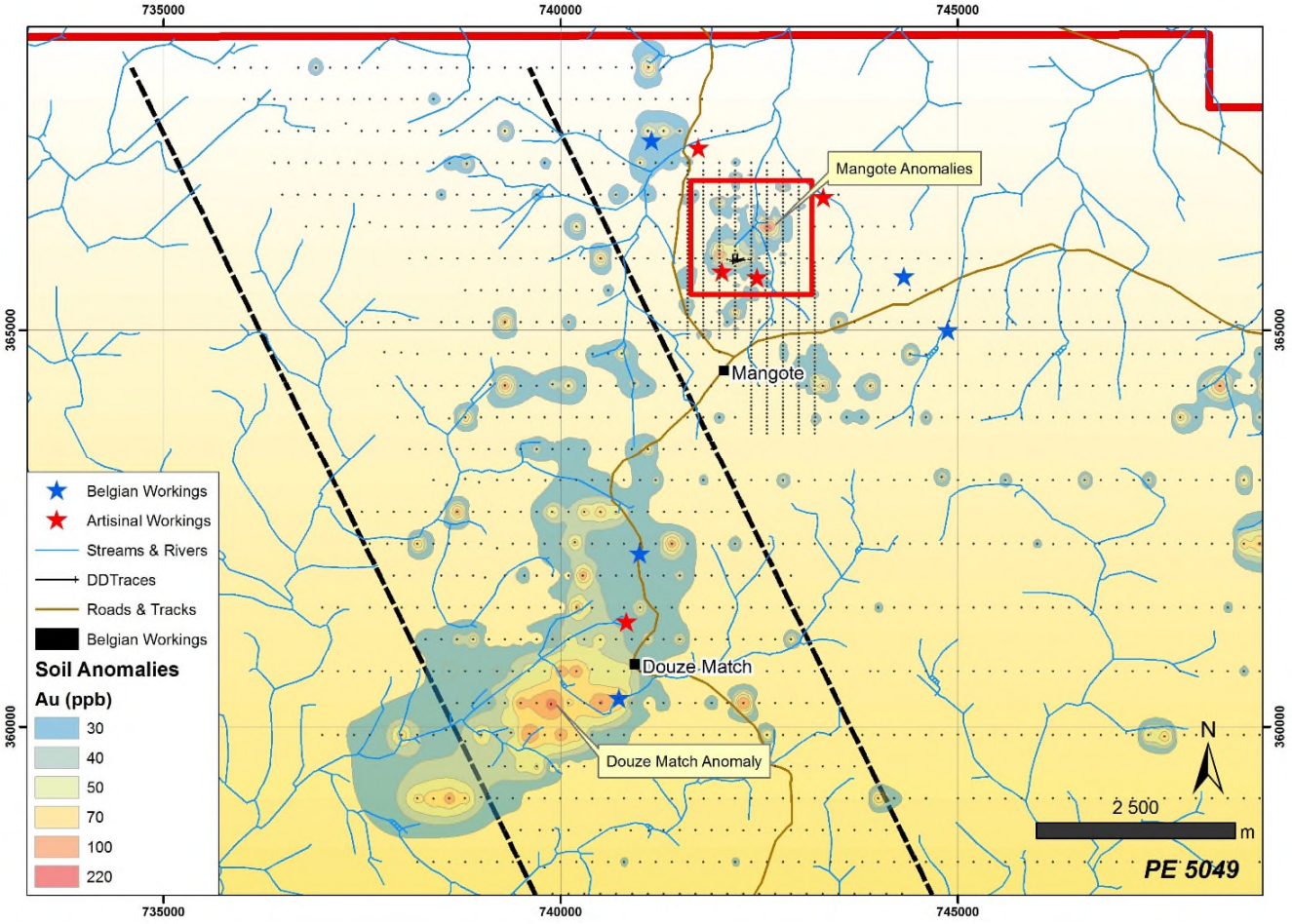

Figure 5: Coherent gold in soil anomalies at the Mangote-Douze Match group of gold anomalism

Adoku

No significant mineralisation was intersected at Adoku. The mineralised structures in the pit which returned significant channel sample results were potentially located adjacent to a fault boundary which borders the area of intense artisanal activity to the west and were not intersected at depth. A fence of more cost effective RC holes will be drilled across the centre of the workings where significant gold was recovered in the laterite by artisanal means.

Project Background and Potential

The Giro Gold Project comprises two exploitation permits covering a surface area of 610km² 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 produced more than 525,000 ounces of gold in 2014, its first full year of operation, confirming a favourable mining environment in the region.

At Giro and Peteku, Burey's exploration has focused 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 mineralisation 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 has completed soil sampling programmes for complete coverage of the corridor and has identified 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 pit. 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 mineralisation surrounding high grade quartz veins.

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Competent Person's Statement – 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 being dated 17 March 2016. 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 other than the exploration results that are the subject of this report.

Table 1: Summary of diamond drill holes and significant intersections received for drill holes at the Giro Gold Project, DRC

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Grade g/t Au
GRDD005	748933	344658	871	43	-50	359.60	0	8.80	8.80	1.04
							10.10	13.0	2.90	1.11
							17.60	29.35	11.75	0.67
							65.60	81.73	16.13	0.71
							110.13	117.51	7.38	0.65
							177.10	177.80	0.70	11.35
							218.88	287.67	68.79	1.08
						Including	226.39	263.10	36.71	1.40
						Including	235.90	242.60	6.70	2.00
						and	251.38	254.95	3.57	1.77
							342.10	347.30	5.20	2.27
						including	346.02	347.30	1.28	7.07
GRDD006	748165	344355	859	43	-60	160.5	28.50	29.00	0.50	0.52
							102.60	103.15	0.55	1.97
							122.90	127.50	4.60	2.95
						including	124.50	127.50	3.00	4.09
GRDD007	748083	344416	859	43	-60	150	16.50	17.10	0.60	3.80
							97.50	99.00	1.50	0.71
							103.50	104.20	0.70	37.50
							119.80	120.67	0.87	2.95
							127.15	129	1.85	1.20
MGTDD001	742166	365963	802	180	-50	210	78.05	86.96	8.91	3.09
MGTDD002	742224	365966	804	180	-50	181	0.00	1.50	1.50	1.73
							41.00	41.50	0.50	4.13
							74.35	75.00	0.65	1.80
MGTDD003	742020	365842	800	175	-50	85	NSR	NSR	NSR	NSR
MGTDD004	742024	365797	804	175	-50	157	89.00	90.58	1.58	6.79
							105.00	105.57	0.57	1.87
ADDD001	751998	339746	870	155	-50	170.50	NSR	NSR	NSR	NSR
ADDD004	751963	339836	872	160	-50	200.5	NSR	NSR	NSR	NSR
PTDD001	746515	342850	896	185	-60	100	12.22	12.85	0.63	2.54
							38.35	39.00	0.65	2.22

A cut-off grade of 0.5g/t Au was used with a maximum dilution of 3m within each intercept

Appendix A

JORC Code, 2012 Edition – Table 1 report Giro prospect

Section 1 Sampling Techniques and Data

CRITERIA	JORC Code Explanation	Comment
Sampling techniques	*• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* *• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *• Aspects of the determination of mineralisation that are Material to the Public Report.* *• In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	**Diamond Core Sampling** Sampling of diamond core was carried out under strict QAQC procedures as per industry standards with blanks and standards inserted after every 20 samples. Sampling was carried out according to lithological/structural boundaries having a minimum sample width of 40cm and a maximum sample width of 2m. HQ and NQ samples were split with the same half consistently submitted for assay. The samples which had an average weight of roughly 3-4kg were then crushed and split in an accredited laboratory to produce a 50g charge for fire assay with AA finish. **Soil Sampling** Soil samples were collected below the A-horizon from manually excavated shallow pits approximately 30-50cm deep. Samples were dried and lightly disaggregated using a mortar and pestle, sieved through a 2mm sieve and a 500g charge split off the minus 2mm fraction for despatch to SGS Tanzania for preparation and assay. Sampling was carried out under strict QAQC procedures as per industry standards with blanks and standards inserted after every 50 samples. The 500g sample was screened with the -180 micron selected for gold analysis using aqua regia digest and fire assay.
Drilling techniques	*• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	HQ core drilling down to fresh rock after which the hole was cased off before changing to NQ. A triple tube core barrel was used in the weathered profile after which a standard or double tube core barrel was used to ensure maximum core recovery. The holes were oriented with a compass, and surveyed with a Reflex digital survey

CRITERIA	JORC Code Explanation	Comment
		single shot camera with a survey recorded every 30m. Core was orientated using a spear.
Drill sample recovery	*• Method of recording and assessing core and chip sample recoveries and results assessed.* *• Measures taken to maximise sample recovery and ensure representative nature of the samples.* *• Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	All core is fitted and measured at the drill site and core gains or recoveries recorded against the driller's depths. Sample recovery was recorded in the drill logs, as well as sample loss. Core recoveries were generally better than 80% in the weathered zone and greater than 95% in the intermediate and fresh profile. In instances where recoveries were consistently less than 80%, holes were re-drilled. Where losses were noted in the saprolitic interval sample widths were limited to the width of the run with a maximum of 1.5m which was the length of the core barrel. As poor recovery affected a minority of the samples, the poor recovery was not taken into account while calculating mineralised intervals. Holes were cased off to bedrock to maximise sample recovery and limit contamination.
Logging	*• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* *• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* *• The total length and percentage of the relevant intersections logged.*	All core was logged geologically, geotechnically and structurally at industry standard levels. Core is fitted with metre marks and orientation and cut lines marked on every hole. Logging is both qualitative and quantitative with core photographed for both wet and dry sample before being split. The total length of all drill holes was logged recording lithology, alteration, weathering, colour, grain size, strength, mineralisation and quartz veining.
Subsampling techniques and sample preparation	*• If core, whether cut or sawn and whether quarter, half or all core taken.* *• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* *• For all sample types, the nature, quality and appropriateness of the sample preparation technique.* *• Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.* *• Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* *• Whether sample sizes are appropriate to the*	**Diamond Core Sampling** The highly weathered saprolitic zone was split using a bladed instrument. As soon as core had sufficient strength to withstand cutting using a diamond saw the cutting method was changed to the latter. All core was halved. Sampling was then conducted according to geology or structure generally having a maximum sample length of 50cm for HQ core and 1m for NQ core although there were exceptions which were largely a result of core losses. Half core samples were then bagged in clear plastic bags with pre-printed sample

CRITERIA	JORC Code Explanation	Comment
	grain size of the material being sampled.	tickets. Every 20th sample was either a standard or a blank sample for QA/QC purposes. The samples bags containing roughly 3-4kg of diamond core sample were sent to the SGS Laboratories in Tanzania. The final sample was crushed to >75% of the sample passing as less than 2mm. 1.5kg of sample, was split from the crushed sample and pulverised until 85% of the material could pass a 75um sieve. From this, a 50g sample was selected for fire assay at SGS in Tanzania. Crushing and pulverising were subject to regular quality control practices of the laboratory. Sample sizes are appropriate considering the grain size of the samples. However, in the case of lateritic lithology, a nugget effect is likely to occur. Intervals in laterites will therefore be treated separately in any resource estimations. **Soil Sampling** Samples were dried and lightly disaggregated using a mortar and pestle, then sieved through a 2mm sieve to produce 2 size fractions. The <2mm charge was then homogenised and split to produce a 500g sample using a standard riffle splitter. Samples were then bagged in plastic sample packets with pre-printed sample tickets. Every 50th sample was either a standard or a blank sample for QA/QC purposes. The samples bags were sent to the SGS Laboratories in Tanzania within a sealed vehicle. The final sample was sieved with the -180 micron (80 mesh) used for aqua regia analysis with AAS finish. Crushing and pulverising were subject to regular quality control practices of the laboratory. Sample sizes are appropriate considering the grain size of the samples. However, in the case of lateritic lithology, a nugget effect is likely to occur. Intervals in laterites will

CRITERIA	JORC Code Explanation	Comment
		therefore be treated separately in any resource estimations.
Quality of assay data and laboratory tests	*• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *• For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	**Diamond Core Samples** The laboratory used 50g of sample and analysed samples using Fire Assay with an AA finish. This technique is considered an appropriate method to evaluate total gold content of the samples. In addition to the laboratory's internal QC procedure, every 20th field sample comprised a blank sample or standard sample. 1,897 samples were submitted which included 62 blanks and 82 standards - of the 82 standards submitted all return results within the acceptable criteria. - all 62 blank samples returned acceptable values. - 63 Duplicate drill core samples were also submitted and returned acceptable values **Soil Samples** The aqua-regia acid digestion is considered an appropriate method to evaluate total gold content of the samples. In addition to the laboratory's internal QC procedure, every 50th field sample comprised a blank sample or standard sample. Of the 482 samples the 16 standards and blanks submitted, all returned acceptable values, 8 duplicates were also submitted and good correlation was obtained. These are considered to be acceptable as results will not be used in any resource reporting and merely for target generation.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *• The use of twinned holes.* *• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *• Discuss any adjustment to assay data.*	**Diamond Core** Log and sampling data was entered into spreadsheets, and then checked by the Exploration Manager for inconsistencies and stored in an Access database. No holes were twinned. Holes are logged by hand on printed log sheets. Logging is done according to standardised header, lithological and

CRITERIA	JORC Code Explanation	Comment
		structural information. Data is then input into EXCEL spreadsheets which are then emailed to the database manager for input into Access. Data is then interrogated and all discrepancies are communicated and resolved with field teams to ensure only properly verified data is stored in the Access database. **Soil Sampling** Log and sampling data was entered into spreadsheets, and then checked by the Exploration Manager for inconsistencies and stored in an Access database. 8 samples were duplicated. Samples are logged by hand in the field on printed log sheets. Logging is done according to standardised header, soil type, slope, colour, depth and description of any clasts within the sample pit. Data is then input into EXCEL spreadsheets which are emailed to the database manager for input into Access. Data is then interrogated and all discrepancies are communicated and resolved with field teams to ensure only properly verified data is stored in the Access database.
Location of data points	*• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *• Specification of the grid system used.* *• Quality and adequacy of topographic control.*	**Drilling** Drill hole collars were recorded with a Garmin GPS, and reported in the WGS84-UTM35N Grid system. On completion of the current drilling program, an independent consultant will be engaged to survey all holes using a differential GPS with sub-centimetre accuracy. **Soil Samples** Sample positions were recorded with a Garmin GPS, and reported in the WGS84-UTM35N Grid system. Coordinates generally have a less than 10m accuracy which is considered adequate for the type of work.
Data spacing and distribution	*• Data spacing for reporting of Exploration Results.* *• Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the*	The program has been designed to establish continuity of mineralisation at depth and to better understand structural and lithological controls on

CRITERIA	JORC Code Explanation	Comment
	Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. *• Whether sample compositing has been applied.*	mineralisation. Data spacing is adequate for reporting results but data spread is insufficient to establish grade continuity along the strike of the mineralised zone for a Mineral resource estimate. No compositing was applied.
Orientation of data in relation to geological structure	*• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *• If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	**Drilling** Drill holes were oriented perpendicularly to the interpreted structural orientation controlling the mineralisation, which was assumed from field-based structural observations to have a general NNW-SSE orientation. This orientation was also confirmed in the gradient array IP survey conducted mid-2015. **Soil Sampling** Sample points were orientated near to perpendicular to known structural and lithological trends on the property.
Sample security	*• The measures taken to ensure sample security*	Samples were collected under strict supervision of the Senior Exploration Geologist. Bagged samples were then labelled and sealed and stored for transport to the laboratory. Samples were transported to the laboratory in a sealed vehicle under supervision of a contracted logistics company.
Audits or reviews	*• The results of any audits or reviews of sampling techniques and data*	The Company's sampling techniques and data have not to date been the subject of any 3rd party audit or review. However, they are deemed to be of industry standard and satisfactory and supervised by the Company's senior and experienced geologists.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

CRITERIA	JORC Code Explanation	Comment
Mineral tenement and land tenure status	*• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental*	The project comprises two Exploitation Permits (Permis d'Exploitation), PE5046 and PE5049. These are owned by a joint venture company Giro Goldfields Exploration Sarl formed

CRITERIA	JORC Code Explanation	Comment
	settings. *• The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	between Amani Consulting Sarl (65%) and Société Minière de Kilo-Moto Sarl (SOKIMO) (35%), both DRC registered entities. Burey Gold holds 85% of Amani Consulting. Tenure is in good standing.
Exploration done by other parties	*• Acknowledgment and appraisal of exploration by other parties*	The licensed area has not been systematically explored since the end of Belgian colonial rule in 1960. Two field visits were conducted in the area, the first in 2010 by the "Office des Mines d'or de Kilo-Moto" (OKIMO), and the second in December 2011 by Universal Consulting SPRL, working for Amani. Following a review of historical and previous exploration data, Panex Resources Inc. conducted a first RC drilling campaign at the Giro prospect between December 2013 and February 2014, completing 57 holes for 2,888m.
Geology	*• Deposit type, geological setting and style of mineralisation.*	The geological setting is comprised mostly of volcano-sedimentary rocks from the Kibalian complex, with multiple granites and granitoid intrusions. A network of NE trending faults seems to have been reactivated at different intervals. On the Giro prospect, the main lithologies hosting the mineralisation are saprolite, quartz veins and stringers and silicified volcanosediments. Mineralisation is associated with quartz veining and silicification of host rocks along a major NW trending shear zone. Generally higher gold grades are associated with greater percentages of sulphide (pyrite) and silicification.
Drill hole Information	*• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in* *metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* *• If the exclusion of this information is justified*	Drill hole collar data and main intervals are shown in Table 1. Elevation data was recorded using a Garmin GPS. Once the initial programme has been completed all drill hole collars will be surveyed using a differential GPS to establish the true position and elevation above sea level. Dip and azimuth are recorded with a compass on surface and then from the downhole camera down the hole. Hole length is determined by the driller

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	on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	who calculates the exact length drilled after every run. The calculated depth is then written on a core block which is placed in the correct position at the end of the run.
Data aggregation methods	*• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* *• Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *• The assumptions used for any reporting of metal equivalent values should be clearly stated.*	To calculate intervals, a cut-off grade of 0.5g/t Au was used, with a maximum dilution of 3m. The results were weighted by length to calculate mean grades over intervals. For high grade mineralisation within a broader lower grade zone of mineralisation the intersection is calculated using criteria above ie. 0.5g/t Au with a maximum dilution of 3m. The high grade zone is shown as included as shown in Table 1. Ie 38.1m at 2.53g/t Au from 191m including 30.6m at 3.00g/t Au from 198.5m. No equivalent values were used.
Relationship between mineralisation widths and intercept lengths	*• These relationships are particularly important in the reporting of Exploration Results.* *• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *• If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	Drill holes had a dip of -50° or -60° as shown in Table 1. Drilling has indicated that the drill holes were drilled normal to the foliation but difficult to ascertain the true structural orientation controlling mineralisation True widths could not be determined as dip of mineralisation is still not clear with limited overlap in drill holes but is estimated to be 80-85% when using the dip of the regional foliation
Diagrams	*• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being*	Figure 1 shows sections with significant RC and diamond drill sections. Figures 2 and 4 show the drill collar positions and drill traces. Figure 5 shows significant gold in soil anomalies.
Balanced reporting	*• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	**Drilling** All results are reported according to criteria above ie a cut-off grade of 0.5g/t Au, with a maximum dilution of 3m. **Soil Sampling** All sample positions are shown in Figure 5 and only anomalous sample results have been highlighted

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Other substantive exploration data	*• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Soil sampling has been completed over both PE 5046 and 5049 mining licences. All results together with rock chip assay results will be reported once received. A significant, 2000m-long soil anomaly has already been highlighted and reported at the Giro Prospect.
Further work	*• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	First pass and infill soil results were reported for PE5049. Additional targets were identified in the Douze Match and Mangote areas shown in Figure 5. Coherent gold in soil anomalies identified from these programmes will be followed up with shallow RC drilling to assess the potential of any new areas of potential mineralisation.