



BUREY GOLD

BUREY GOLD LIMITED

Level 2, Suite 9
389 Oxford Street
Mt Hawthorn
WA 6016
Australia

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

A.B.N. 14 113 517 203

19 May 2016

Commencement of RC drill programme at Burey's underexplored Giro Project, in the world class Kilo-Moto Gold Belt, DRC

Highlights

- **3,500m RC drilling programme planned across 1km of the Douze Match anomaly**
- **Douze Match soil anomaly extends over 4km x 2.5km**
- **RC drilling planned at Kebigada Shear to test orientation of high grade mineralisation**
- **Kebigada RC and diamond drilling reject samples sent for gold deportment study after favourable bottle roll results**
- **Project overview identifies multiple gold targets and structures for continuing evaluation across 610km² tenements within Kilo-Moto Gold Belt**
- **Additional drilling programmes will be planned over all new target areas**

Burey Gold Limited (Burey) (ASX: BYR) is pleased to report preparations are ongoing for a cost effective programme of shallow RC drilling at its Douze Match and Mangote anomalies. In addition, coarse reject samples from the diamond and RC drilling at Kebigada have been submitted to SGS laboratories in Johannesburg for a detailed gold deportment study, as a precursor to a detailed metallurgical study on its Giro Gold Project in the Moto Greenstone Belt, NE Democratic Republic of Congo ("DRC").

The Douze Match soil 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 iron formation (BIF). A number of strategic RC 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 average grade of the target area.

Positive results from initial bottle roll analyses at Kebigada where fire assay and bottle roll results were of a similar tenor suggest good recoveries can be expected which will further confirm the robustness of mineralisation at the Kebigada Shear Zone where mineralisation has been confirmed over 1,500m by 400m down to depths exceeding 150 vertical metres.

Chairman Klaus Eckhof commented, “The drilling programme across these very large anomalies at Douze Match and Mangote, could provide significant upside to the size of potential resources located at the Giro Gold Project. With samples also to be tested at the SGS met labs, we are beginning to build a more extensive picture of the true scope of this project currently being explored. With the historic records from the Belgian production and the extensive artisanal workings across our tenements, we anticipate more discoveries.”

Douze Match and Mangote Targets

Detailed mapping and planning of 3 drill fences has been completed under supervision of an external consultant geologist at the Douze Match target as shown in Figure 1. Access to the area and drill lines is under preparation and is expected to be completed to commence drilling within a week. 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 iron 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. The drilling is planned to cover 1km of strike across the most coherent and highest grade (>100ppb) portion of the gold in soil anomaly where Belgians mined at Tango in an area currently being exploited by artisanal means.

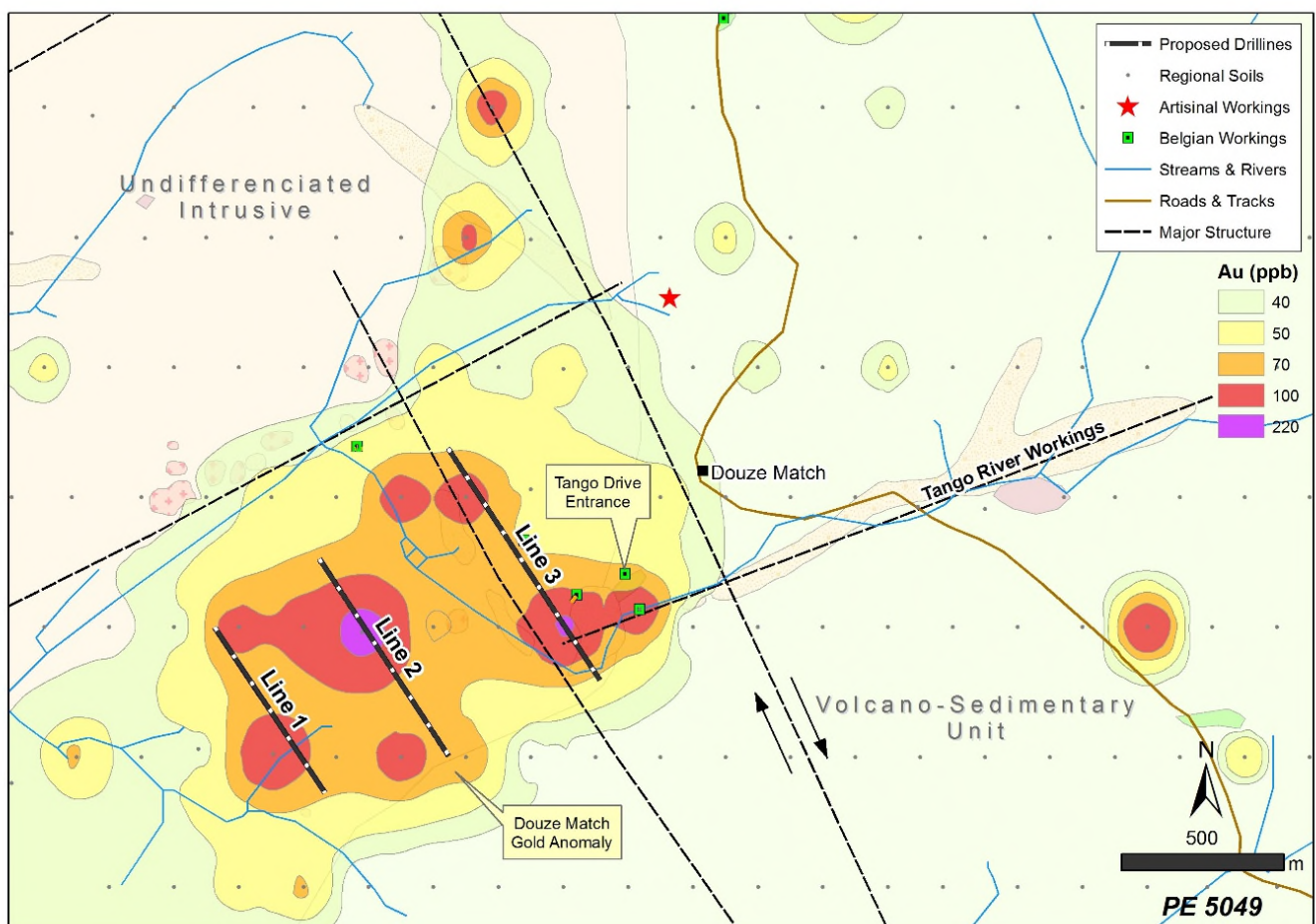


Figure 1: Drill fence location map showing the interpreted geology and soil anomaly at the Douze Match target area.

Burey negotiated reduced rates for an oxide RC drilling programme in which holes will be drilled through the weathered profile and stopping after 6m of fresh rock has been intersected in order to identify the host rock. A programme of between 3,000m and 3,500m has been planned at Douze

Match and is expected to identify the mineralised underlying structures which sourced the gold in soil anomalies and extensive artisanal workings in the area. Three metre composite samples will be collected at the drill site and submitted to the accredited SGS Laboratory in Mwanza for assay. Any significant mineralisation intersected in the shallow drilling will be followed up with conventional RC and diamond drilling to better understand the prospectivity of the Douze Match target area.

Detailed mapping and sampling programmes will now be carried out at the 1km gold in soil anomaly at Mangote. Once completed a shallow drilling programme will be planned to assess the overall structure and potential of the target area.

Kebigada 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 ENE orientation interpreted from orientation measurements of pyrite and chalcopyrite laminae in the core. The majority of better 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 200m to 300m spaced drill sections which may have missed multiple additional zones of high grade mineralisation.

The recently completed diamond holes are currently being re-logged with particular focus on identifying W-E features to which higher grade gold mineralization may be related. The interpretation will assist in identifying areas with best potential for follow up RC drilling with holes drilled to the north to better understand the mineralised controls at Kebigada. There is also a possibility that the overall grade of mineralisation will increase as a result of renewed focus on the high grade structures.

Samples have been selected from the diamond drilling coarse reject samples and from RC samples for a gold deportment study at SGS Laboratory in Johannesburg as a precursor to detailed metallurgical testwork. Burey is expecting good gold recoveries based on results of a number of bottle roll results for the Kebigada Shear Zone shown in Table 1 where bottle roll assays had a similar tenor to those reported for fire assay analyses.

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 642,720 ounces of gold in 2015 and is targeting production of 610,000 ounces for 2016, 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, where 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 and identified in the diamond drilling. One such vein at Peteku reported 4m at 21.7g/t Au within granite.

Significant results from the diamond drilling 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**

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 two significant additional areas of gold anomalism were identified at Adoku and Douze Match/Mangote. The Company has completed soil sampling programmes for complete coverage of the corridor and is in process of sampling the remaining areas of both licences for new discovery or to assist with identifying areas to be dropped off to save on licence fees.

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 recent diamond drilling reported a best intersection of **8.91m at 3.09g/t Au** from **78.05m** in MGTDD001 confirming potential for a broader zone of mineralisation surrounding high grade quartz veins.

Balatindi (Guinea, West Africa)

Burey has reached a decision to withdraw from the Balatindi Project in Guinea, West Africa and will have no residual interest in that project. This allows the Company and management to focus human resources as well as exploration funds solely on the Giro Gold Project in line with investor expectations. Over the past two years there has been little activity on the Balatindi project, triggered initially by the Ebola crisis and subsequently by the Company's entry into and focus on the Giro Gold Project. The polymetallic nature of mineralisation at Balatindi (copper, gold, uranium) is always going to present greater technical challenges and further stages of exploration by Burey would have required very large investment, which is better directed to the Giro Gold Project.

For more information contact:

Klaus Eckhof
Chairman

Tel: +377 680 866 300
klauseckhof@monaco.mc

Peter Taylor

Investor Relations

Tel: +61 (0)412 036 231
peter@nwrcommunications.com.au

Or visit www.bureygold.com

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 26 April 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: Comparison of fire assay and bottle roll results on selected RC samples

| Hole ID | Easting | Northin g | RL | Azimuth | Dip | EOH (m) | From (m) | To (m) | Interval (m) | Grade (Fire Assay) g/t Au | Grade (Bottle Roll) g/t Au |
|---------|---------|--------------|-----|---------|-----|------------|-------------|-----------|-----------------|------------------------------------|-------------------------------------|
| GRR058 | 748987 | 344156 | 867 | 43 | -60 | 97 | 50 | 53 | 3 | 5.57 | 5.48 |
| | | | | | | | 68 | 72 | 4 | 3.30 | 3.05 |
| | | | | | | | 85 | 89 | 4 | 1.47 | 1.935 |
| GRR063 | 749146 | 343901 | 876 | 43 | -60 | 55 | 41 | 44 | 3 | 9.05 | 6.7 |
| GRR068 | 748987 | 344715 | 859 | 43 | -60 | 120 | 69 | 73 | 4 | 6.87 | 7.16 |
| | | | | | | | 75 | 79 | 4 | 1.65 | 1.31 |
| | | | | | | | 90 | 94 | 4 | 5.40 | 4.52 |
| | | | | | | | 114 | 118 | 4 | 1.62 | 1.325 |
| GRR073 | 749127 | 344228 | 881 | 43 | -60 | 120 | 95 | 99 | 4 | 1.91 | 1.54 |
| | | | | | | | 102 | 106 | 4 | 2.32 | 2.5 |

Notes:

- Bottle roll analyses were carried out on reject RC samples stored with ALS Global in Mwanza.
- One kilogram of sample from each metre from selected intervals in Table 1 was homogenised to generate a composite sample as shown.
- Composites were reduced to 500g for each 3-4m interval. The 500g sample was then pulverised and sent to ALS Global in Ireland for bottle roll cyanide leach and AA finish.
- No reference material was provided by the Company other than that included by the laboratory.