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## **Burey Gold reports first infill drill results from Kebigada extend known mineralisation at Giro Gold Project**

### **Highlights - Kebigada**

- **Better than expected results received for the first 7 holes drilled at the southeast end of the Kebigada target**
- **Drilling demonstrates mineralisation remains open to the southeast - previously it was assumed the mineralisation was closed off to the south**
- **More significant intercepts include:**
  - **GRRRC155: 24m at 2.32g/t Au from 85m incl 11m at 4.41g/t Au from 95m**
  - **GRRRC160: 6m at 4.01g/t Au from 61m**  
**38m at 2.57g/t Au from 94m incl 7m at 3.47g/t Au from 98m**
  - **GRRRC161: 8m at 4.71g/t Au from surface (laterite);**  
**16m at 2.03g/t Au from 8m incl 9m at 2.53g/t Au from 15m**  
**19m at 1.36g/t Au from 61m**  
**39m at 1.81g/t Au from 84m**
- **Multiple mineralised zones from surface to EOH (123m) in GRRRC161**
- **Apparent extension of mineralisation at depth**
- **Additional 7 holes from Line 16 currently in the SGS Laboratory with results expected by mid-November**
- **Diamond drilling at Kebigada to commence in early November**

## Highlights – Douze Match

- **Seven diamond drill holes (two abandoned) for 1,186m have been completed - assays from 4 holes due in coming weeks**
- **So far assays received for only one diamond hole which intersected gold mineralisation immediately below a mined out cavity from historic Belgian workings**
- **Abundant sulphides observed in shallow drilling in granites and along extension of Tango Shear with assays pending**
- **53 scout shallow RC holes for 2,633m have been completed - assays due in coming weeks**

Burey Gold Limited (ASX: BYR) ("Burey") is pleased to report results for the first 7 holes for 796m drilled at the southern end of the Kebigada target on its Giro Gold Project in the Moto Greenstone Belt, NE Democratic Republic of Congo ("DRC"). Although significant mineralisation was unexpected from the first 4 holes which were planned to close off mineralisation to the southeast, drill results have extended mineralisation to the southeast which remains open requiring further drilling to close off mineralisation at the southern extent of known mineralisation. The majority of holes ended in mineralisation and will be followed up with diamond drilling to evaluate the extent and grade of mineralisation at depth. The Company also received results for the first diamond hole at Douze Match which unfortunately intersected a mined cavity where the zone was expected at the Tango Shear target. Shallow drilling has defined a sulphide rich zone analogous to the Tango Shear over a strike of more than one kilometre.

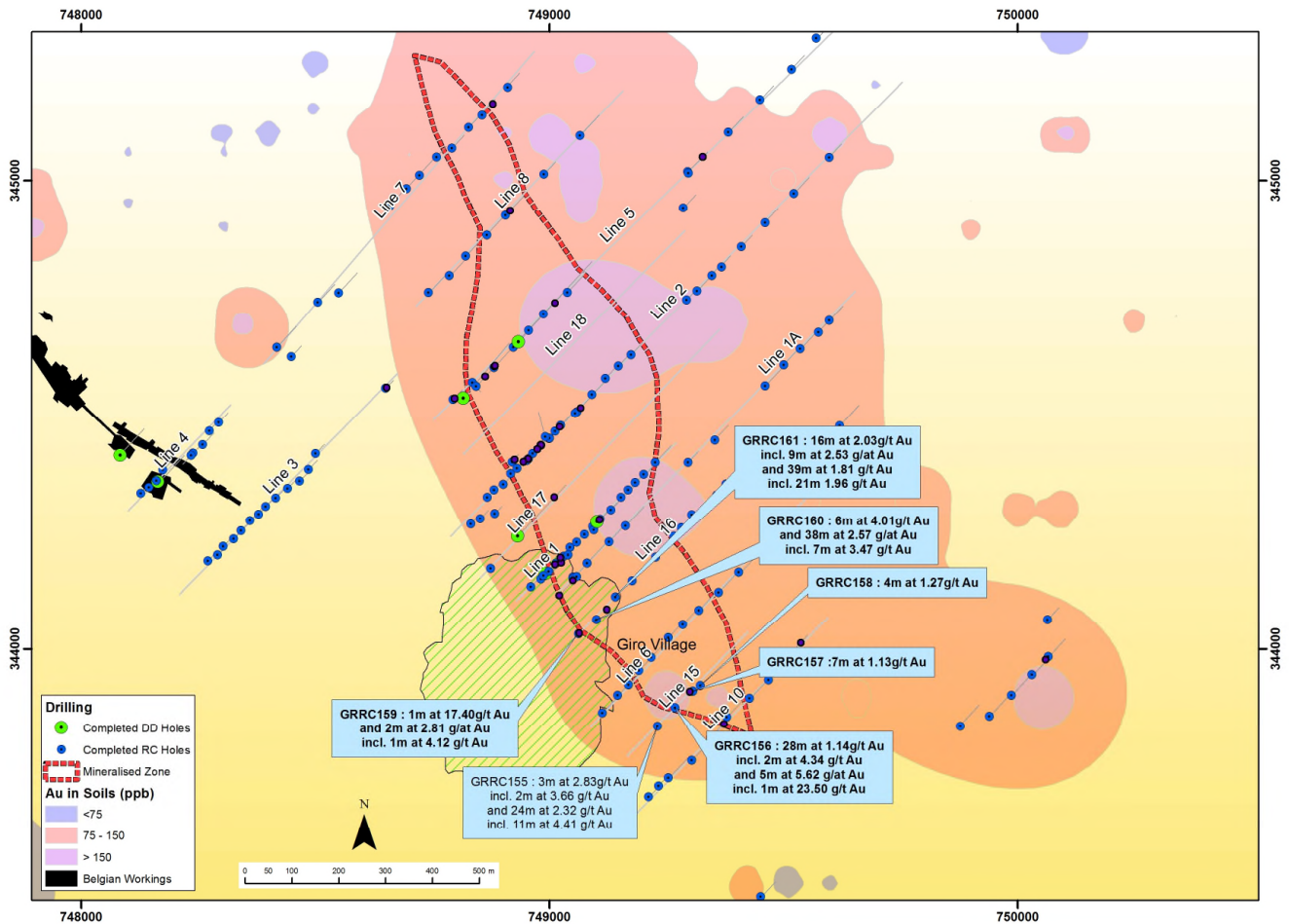
## Kebigada Shear Zone

Reported results are from 7 holes drilled at the southern tail end of known mineralisation defined previously at Kebigada on Lines 15 and 16 shown in Figure 1. Best results are summarised in Table 1. A best intercept of 24m at 2.32g/t Au from 85m including 11m at 4.41g/t Au from 95m was reported from the southernmost hole, GRRC155, which ended in mineralisation and suggests mineralisation remains open to the south. GRRC156 reported 28m at 1.14g/t Au from 52m including 2m at 4.34g/t Au from 69m and 5m at 5.62g/t Au from 91m including 1m at 23.5g/t Au from 93m which suggests the potential exists for increasing grades at depth. Narrow zones of mineralisation, shown in Table 1, were also reported from the remaining two holes, GRRC157 and GRRC158. Previously it was assumed that mineralisation was closed off to the south. These results suggest mineralisation potentially continues southwards and at depth.

The 3 holes drilled along the western portion of the soil anomaly on Line 16 shown in Figure 1 are peripheral to the best mineralisation intersected in previous drilling. Best results were reported from holes GRRC160 (6m at 4.01g/t Au from 61m, 38m at 2.57g/t Au from 94m including 7m at 3.47g/t Au from 98m) and GRRC161 (16m at 2.03g/t Au from 8m including 9m at 2.53g/t Au from 15m, 19m at 1.36g/t Au from 61m and 39m at 1.81g/t Au from 84m including 21m at 1.96g/t Au from 91m). The entire length of hole GRRC161 was mineralised with only intercepts >0.5g/t Au reported. Strong sulphide mineralisation was intersected in all additional holes drilled over the 400m wide zone along Line 16.

Commenting on the first results of the infill resource drilling at the Kebigada target, Chairman Klaus Eckhof stated: *"Initial results at Kebigada are highly encouraging because not only do they open mineralisation to the south where we thought we had closed it off but also confirm high grade mineralisation exists at depth. Further deep drilling is expected to give a better indication of continuity and grade of this mineralisation at depth. We look forward to the next batch of results drilled over the remainder of Line 16 where assays for holes which have been reported and samples currently in the laboratory extend over a width more than 400m across the mineralised structure."*

We also eagerly await results from drilling at Douze Match where drilling will focus on three main targets: the 6km granite contact zone which includes the historic Siona workings where a series of quartz veins occur within a 40-50m wide zone along the contact, the extension of the flat dipping Tango shear and the pyrite rich granites underlying the high grade soil anomalies."

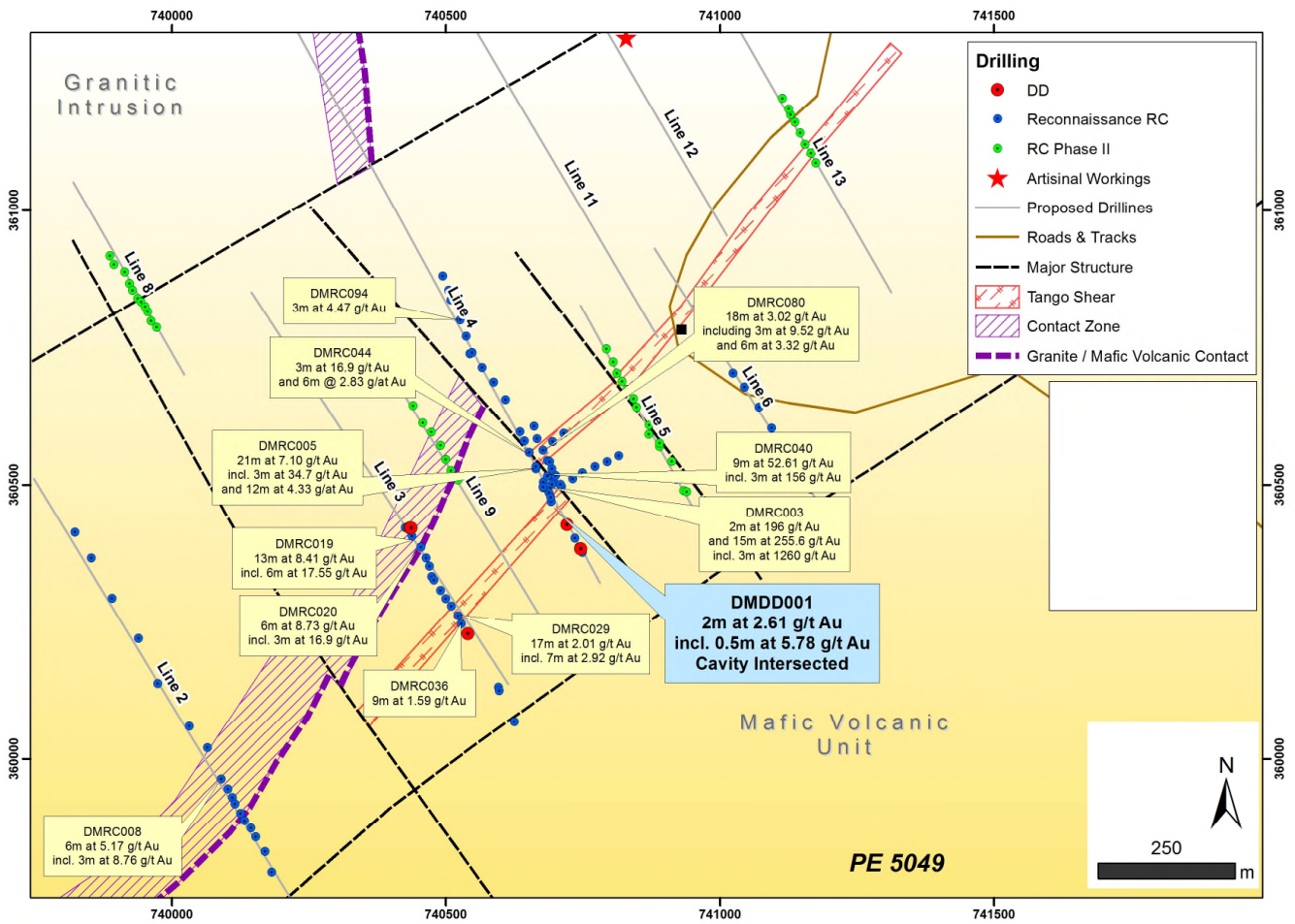


**Figure 1: RC drill hole locations and significant mineralised intercepts at Kebigada.**

**Douze Match**

Seven diamond drill holes for 1,186 metres (including two abandoned holes) and 53 scout shallow RC holes for 2,633 metres (as of October 28) have been completed at Douze Match. Results have been received for the first diamond drill hole only, DMDD001, which was drilled to determine grades and widths of the Tango shear mined historically by the Belgians at depth. Unfortunately, the drill hole intercepted a mined out cavity where the mineralisation was expected, but returned 2m at 2.61g/t Au from immediately below the void. Strong sulphide mineralisation within a broader 20m wide shear zone was intersected in DMDD005 drilled on strike 200m to the southwest of DMDD001 and a massive, 2m wide, pyrite/pyrhotite zone was intersected in DMDD002 which targeted the Tango Shear roughly 20 metres deeper than the intersection in DMDD001. Shallow drilling has intersected the sulphide rich interpreted Tango Shear over more than 1km of strike. Good pyrite mineralisation was also intersected in the shallow drilling under the high grade soil anomaly in granites.

Next results for a further 7 RC holes at Kebigada and 22 scout shallow RC holes at Douze Match are expected in mid-November.



**Figure 2: Diamond (red) and shallow RC (green) drill hole locations on soil geochemistry at Douze Match showing extent of Tango shear**

**Table 1: Summary of infill RC drill holes and significant intersections received at Kebigada Shear Zone on the Giro Gold Project, DRC**

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Grade g/t Au
GRRRC155	749231	343835	866	43	-60	120.0	5	6	1	0.51 <sup>1</sup>
							31	36	5	0.60
						including	35	36	1	2.17
							41	44	3	2.83
						including	41	43	2	3.66
							55	56	1	0.51
							61	80	19	0.76
						including	68	69	1	3.71
							85	109	24	2.32
						including	95	106	11	4.41
							113	120	7	1.20
GRRRC156	749268	343875	866	43	-60	106.0	0	6	6	1.35 <sup>1</sup>
						including	4	6	2	2.40 <sup>1</sup>
							6	10	4	0.58
							15	17	2	0.80
							21	48	27	0.94
						including	37	38	1	2.96
							52	80	28	1.14
						including	56	57	1	2.09
						and	69	71	2	4.34
							91	96	5	5.62
						including	93	94	1	23.50
							101	106	5	0.82
GRRRC157	749306	343910	867	43	-60	72.0	0	6	6	1.10 <sup>1</sup>
							8	15	7	1.13
							16	29	13	0.80
						including	27	28	1	4.22
							59	66	7	0.52
							69	72	3	0.72
GRRRC158	749322	343922	868	43	-60	123.0	0	3	3	1.17 <sup>1</sup>
							4	6	2	0.62 <sup>1</sup>
							6	7	1	2.07
							38	42	4	1.27
							57	64	7	0.98
GRRRC159	749062	344032	867	43	-60	120.0	1	7	6	1.18 <sup>1</sup>
						including	6	7	1	3.11 <sup>1</sup>
							7	8	1	17.40
							9	13	4	0.80
							14	15	1	2.02
							48	50	2	2.81
						including	48	49	1	4.12
							77	82	5	0.61

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Grade g/t Au
						including	81	82	1	2.35
							93	94	1	0.59
							111	118	7	0.82
GRRC160	749100	344062	870	45	-60	132.0	0	3	3	0.57 <sup>1</sup>
							4	5	1	0.53 <sup>1</sup>
							5	6	1	0.55
							24	25	1	0.57
							41	56	15	0.66
							61	67	6	4.01
						including	62	67	5	4.66
							80	81	1	1.50
							85	90	5	1.52
						including	89	90	1	3.83
							94	132	38	2.57
						including	98	105	7	3.47
						and	109	112	3	3.60
						and	121	123	2	5.16
						and	127	128	1	31.10
GRRC161	749141	344111	872	45	-60	123.0	0	8	8	4.71 <sup>1</sup>
						including	2	6	4	8.58 <sup>1</sup>
							8	24	16	2.03
						including	15	24	9	2.53
						and	23	24	1	7.45
							28	32	4	1.88
						including	31	32	1	3.70
							36	42	6	0.50
							46	57	11	1.23
						including	52	53	1	6.28
							61	80	19	1.36
						including	61	65	4	2.56
						and	73	75	2	2.93
							84	123	39	1.81
						including	85	87	2	5.32
						and	91	112	21	1.96
						and	117	118	1	2.59

<sup>1</sup> - Laterite Intersections

NSR - No Significant Results

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

**Table 2: Summary of diamond hole DMDD001 and significant intersections received at Douze Match on the Giro Gold Project, DRC**

Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Grade g/t Au
DMDD001	740721	360426	854	330	-55	337.0	21.7	22.5	0.8	0.51
							26.5	27.5	1	0.52
							28	30	2	2.61
						including	28	28.6	0.6	3.35
						and	29.5	30	0.5	5.78

*Cavity Intersected from 27.5-28m*

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

## 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 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.

Historically, the Belgians mined high grade gold veins and laterite at Giro, Peteku, Douze Match, Mangote and Kai-Kai, all of which lie within an interpreted 30km structural corridor which transgresses both licenses from the SE to the NW. Initial focus was at Giro where Burey's exploration was concentrated on drilling and geochemical sampling in the area mined historically during Belgian rule and in areas currently being mined by artisanal means. Drilling under Burey's >200ppb gold-in-soil anomaly which extends over 2,000m x 900m, defined a significant zone of mineralisation over 1,400m x 400m which is open at depths exceeding 150m. Highly significant diamond and RC drilling results included 97m at 2.56g/t Au from surface, 47m at 4.13g/t Au from 25m, incl. 29m at 5.93g/t Au from 25m and 38.1m at 2.53g/t Au from 191m including 30.6m at 3.00g/t Au from 198.5m. 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.

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. Highly significant soil anomalies were defined at Douze Match and Adoku where shallow scout drilling at Douze Match returned exceptional results of **2m at 196g/t Au** from 12m and **15m at 255.6g/t Au from 15m**, including **3m at 1260g/t Au** from 15m.

To the north, Belgian colonials mined two deposits on PE 5049 up to the end of the colonial era in the 1960s. 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 underground workings. 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** confirming potential for a broader zone of mineralisation surrounding high grade quartz veins. Both deposits are associated with a 1km long soil anomaly.

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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 19 September 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.*



## Appendix A

### JORC Code, 2012 Edition – Table 1 report Giro and Douze Match prospects

#### Section 1 Sampling Techniques and Data

CRITERIA	JORC Code Explanation	Comment
<b>Sampling techniques</b>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></li> <li>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i></li> <li>• <i>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.</i></li> </ul>	<p><b>RC - Giro</b></p> <p>Reverse circulation drilling was used to obtain a 2kg sample for every 1m drilled which was sent to SGS accredited laboratory in Mwanza. Samples were homogenised 3 times before splitting off the 2kg sample. Sampling was carried out under strict QAQC procedures as per industry standards with blanks and standards inserted after every 20 samples. The samples were then prepared to produce a 50g subsample from each 2kg sample for fire assay with AA finish in the laboratory.</p> <p><b>Diamond – Douze Match</b></p> <p>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.</p>
<b>Drilling techniques</b>	<ul style="list-style-type: none"> <li>• <i>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).</i></li> </ul>	<p><b>RC - Giro</b></p> <p>Reverse circulation drilling of holes with an 11.1cm diameter hammer was employed to drill oriented holes. The holes were oriented with a compass. Downhole surveys were carried out every 30m.</p> <p><b>Diamond – Douze Match</b></p> <p>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</p>

CRITERIA	JORC Code Explanation	Comment
		<p>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 single shot camera with a survey recorded every 30m. Core was orientated using a spear.</p>
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<p><b>RC - Giro</b></p> <p>All samples were weighed on site to establish sample recoveries. Sample recovery was recorded in the drill logs, as well as sample loss. As poor recovery affected a minority of the samples, the poor recovery was not taken into account while calculating mineralised intervals. However, intervals containing lateritic lithologies were labelled as such (see drill results Table 1). During drilling, cavities resulting in significant sample loss were encountered and recorded.</p> <p><b>Diamond – Douze Match</b></p> <p>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 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.</p>
<p><i>Logging</i></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<p><b>RC - Giro</b></p> <p>Each metre of drill sample has been logged, recording its lithology, alteration, weathering, colour, grain size, strength, mineralisation, quartz</p>

CRITERIA	JORC Code Explanation	Comment
	<ul style="list-style-type: none"> <li>• Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>• The total length and percentage of the relevant intersections logged.</li> </ul>	<p>veining and water content. The total length of all drill holes was logged.</p> <p><b>Diamond – Douze Match</b></p> <p>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.</p>
<p><b>Subsampling techniques and sample preparation</b></p>	<ul style="list-style-type: none"> <li>• If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>• If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>• For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>• Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.</li> <li>• 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.</li> <li>• Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul>	<p><b>RC - Giro</b></p> <p>Each metre sample was thoroughly homogenised by running the sample through the splitter 3 times before splitting off 2kg from each 1m sample, a sample of roughly 2kg was bagged in a clear plastic bag with pre-printed sample ticket. Every 20<sup>th</sup> sample was either a standard or a blank sample for QA/QC purposes. The samples bags containing 2kg of RC drill sample were sent to the SGS Laboratories in Tanzania.</p> <p>The final sample was crushed to &gt;70% of the sample passing as less than 2mm. 1000g of sample was split from the crushed sample and pulverised until 70% of the material could pass a 75um sieve. From this, a 50g sample was obtained for fire assay at SGS Laboratories in Tanzania.</p> <p>Crushing and pulverising were subject to regular quality control practices of the laboratory.</p> <p>Samples sizes are appropriate considering the grain size of the samples. However, in the case of lateritic lithology, a nugget effect could potentially occur. Intervals in laterites will therefore be treated separately in any resource estimations.</p>

CRITERIA	JORC Code Explanation	Comment
		<p><b>Diamond – Douze Match</b></p> <p>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 width 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 tickets. Every 20<sup>th</sup> 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.</p> <p>The final sample was crushed to &gt;70% of the sample passing as less than 2mm. 1kg of sample was split from the crushed sample and pulverised until 70% of the material could pass a 75um sieve. From this, a 50g sample was selected for fire assay at SGS Laboratories.</p> <p>Crushing and pulverising were subject to regular quality control practices of the laboratory.</p> <p>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.</p>
<p><b>Quality of assay data and laboratory tests</b></p>	<ul style="list-style-type: none"> <li>• <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li>• <i>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.</i></li> <li>• <i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external</i></li> </ul>	<p><b>RC - Giro</b></p> <p>The laboratory used 50g of sample and analysed samples using Fire Assay with an AA finish (accredited method). This technique is considered an appropriate method to evaluate total gold content of the samples. Where the Au grade is above the 100g/t detection limit, the sample is re-assayed using Fire Assay</p>

CRITERIA	JORC Code Explanation	Comment
	<p><i>laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i></p>	<p>gravitational method (non-accredited method). In addition to the laboratory's internal QAQC procedure, every twentieth field sample comprised a blank sample, duplicate or standard sample.</p> <p>In total, 868 samples were submitted for assay, including 72 QAQC samples:</p> <ul style="list-style-type: none"> <li>- 24 certified standards with known gold content were inserted in the series. Low grade standards from two of the batches reported failures of 57% and 71% while a third batch reported one failure. All samples from the 3 batches reporting standard failures were re-assayed as part of the laboratory's QAQC procedure. All re-assays reported similar results to the results reported for the initial reports therefore results from the initial reports are used in the current news release.</li> <li>- 24 blank samples were inserted in the analytical series. Only one sample (0.04 ppm) returned a value &gt; 0.03ppm.</li> <li>- 24 duplicate samples were re-assayed for gold. 6 samples fell out of the 20% difference range with the original sample. This denotes moderate nugget effect, also noted by SGS Laboratories in their internal QAQC checks.</li> </ul> <p><b>Diamond – Douze Match</b></p> <p>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.</p> <p>347 samples were submitted which included 12 blanks and 11 standards</p> <ul style="list-style-type: none"> <li>- of the 11 standards submitted all return results within the acceptable criteria.</li> </ul>

CRITERIA	JORC Code Explanation	Comment
		<p>- all 12 blank samples returned acceptable values.</p> <p>- 11 Duplicate drill core samples were also submitted and returned acceptable values</p>
<p><b>Verification of sampling and assaying</b></p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <ul style="list-style-type: none"> <li>• <i>The use of twinned holes.</i></li> <li>• <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li>• <i>Discuss any adjustment to assay data.</i></li> </ul>	<p><b>RC - Giro</b></p> <p>Log and sampling data was entered into spreadsheets, and then checked for inconsistencies and stored in an Access database.</p> <p><b>Diamond – Douze Match</b></p> <p>Log and sampling data was entered into spreadsheets, and then checked by the Exploration Manager for inconsistencies and stored in an Access database.</p> <p>No holes were twinned.</p> <p>Holes are logged by hand on printed log sheets. Logging is done according to standardised header, lithological and 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.</p>
<p><b>Location of data points</b></p>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Specification of the grid system used.</i></li> <li>• <i>Quality and adequacy of topographic control.</i></li> </ul>	<p>Drill hole collars were recorded with a Garmin handheld GPS with less than 10m accuracy. Hole positions are marked using tape and compass reducing relative error to less than 1metre along each drill line. The holes will be surveyed using a DGPS with centimetre accuracy. Coordinates are reported in the WGS84-UTM35N Grid system.</p>
<p><b>Data spacing and distribution</b></p>	<ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>	<p><b>RC - Giro</b></p> <p>The program is considered to be “infill” drilling between the 200m spaced existing drill lines. This additional drilling will reduce the drill lines spacing to 100m, for possible inferred resource estimation. The average depth of the RC holes varies</p>



CRITERIA	JORC Code Explanation	Comment
		<p>between 106m and 132m. One hole was abandoned at 72m.</p> <p><b>Diamond – Douze Match</b></p> <p>The program has been designed to establish continuity of mineralisation at depth and to better understand structural and lithological controls on 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.</p> <p>No compositing was applied.</p>
<p><b>Orientation of data in relation to geological structure</b></p>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<p><b>RC - Giro</b></p> <p>Drill holes were oriented perpendicularly to the interpreted strike of the mineralised zone already drill delineated by the first phase of drilling.</p> <p><b>Diamond – Douze Match</b></p> <p>Drill holes were oriented perpendicularly to the interpreted structural strike and strike of the Au in soil anomalism, interpreted to reflect the strike of mineralisation, assumed from field-based structural observations to have a general east-north-east orientation. The orientation of the high grade mineralised structure is not clear from the limited exposure but appears to have a NE-SW trend which suggests drilling is perpendicular to the structure. It is possible that drilling is sub-parallel to a second NW-SE trending shear zone identified in the orientated core.</p>
<p><b>Sample security</b></p>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security</i></li> </ul>	<p>Samples were collected under strict supervision of the Senior Exploration Geologist. Bagged samples were then labelled and sealed and stored on site in a locked dwelling for transport to the laboratory. Samples were transported to the laboratory in a sealed vehicle under supervision of a contracted logistics company.</p>
<p><b>Audits or reviews</b></p>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data</i></li> </ul>	<p>The Company's sampling techniques and data have not to date been the subject of any 3<sup>rd</sup> party audit or</p>



CRITERIA	JORC Code Explanation	Comment
		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
<b>Mineral tenement and land tenure status</b>	<ul style="list-style-type: none"> <li>• <i>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 settings.</i></li> <li>• <i>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.</i></li> </ul>	<p>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 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.</p>
<b>Exploration done by other parties</b>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties</i></li> </ul>	<p>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.</p> <p>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.</p>
<b>Geology</b>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<p>The geological setting is comprised mostly of volcano-sedimentary rocks from the Kibalian complex, with multiple granites and granitoid intrusions. A network of faults seems to have been reactivated at different intervals.</p>

CRITERIA	JORC Code Explanation	Comment
		<p><b>Giro</b></p> <p>On the Giro prospect, the main lithologies hosting the mineralisation are saprolite, quartz veins and stringers and silicified volcano-sediments. 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.</p> <p><b>Douze Match</b></p> <p>On the Douze Match prospect, the mineralisation is predominantly hosted in sulphide rich (pyrite and pyrrhotite) sheared mafic volcanics and quartz veins and stringers. Mineralisation is mostly associated with visible gold, disseminated sulphides, quartz veining and silicification of host rocks along a major NE trending shear zone. NE mineralisation is also evident along the granite/mafic volcanic contact zone and within a sulphide rich mineralised load. Generally higher gold grades are associated with greater percentages of sulphide (pyrite) and silicification.</p>
<p><b>Drill hole Information</b></p>	<ul style="list-style-type: none"> <li>• 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: <ul style="list-style-type: none"> <li>o easting and northing of the drill hole collar</li> <li>o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>o dip and azimuth of the hole</li> <li>o down hole length and interception depth</li> <li>o hole length.</li> </ul> </li> <li>• If the exclusion of this information is justified 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.</li> </ul>	<p>Drill hole collar data and main intervals are shown in Tables 1 and 2.</p> <p>Elevation data was recorded using a Garmin handheld GPS. Once the initial programme has been completed all drill hole collars will be surveyed with a DGPS to accurately establish position and elevation.</p>
<p><b>Data aggregation methods</b></p>	<ul style="list-style-type: none"> <li>• 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.</li> <li>• Where aggregate intercepts incorporate short lengths of high grade results and longer</li> </ul>	<p><b>RC - Giro</b></p> <p>Each sample represented 1m of RC drilling.</p>

CRITERIA	JORC Code Explanation	Comment
	<p><i>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.</i></p> <ul style="list-style-type: none"> <li><i>• The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<p><b>Diamond – Douze Match</b></p> <p>Each sample represented 1m of diamond drilling.</p> <p>To calculate assay intervals, a cut-off grade of 0.5g/t Au was used, with a maximum dilution of 3m at &lt;0.5g/t Au.</p> <p>The results were weighted by length to calculate mean grades over sample intervals.</p>
<p><b>Relationship between mineralisation widths and intercept lengths</b></p>	<ul style="list-style-type: none"> <li><i>• These relationships are particularly important in the reporting of Exploration Results.</i></li> <li><i>• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li><i>• 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’).</i></li> </ul>	<p><b>RC - Giro</b></p> <p>All drill holes were inclined at -60° from horizontal</p> <p>Drilling is perpendicular to the strike and dip of the mineralised zones. Down hole lengths are reported since difficulty in determining true widths from RC drilling.</p> <p><b>Diamond – Douze Match</b></p> <p>The drill hole was drilled with a dip of -55°.</p> <p>Drilling has indicated that the drill holes were drilled normal to the foliation but difficult to ascertain the true structural orientation controlling mineralisation in the saprolitic unit.</p> <p>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</p>
<p><b>Diagrams</b></p>	<ul style="list-style-type: none"> <li><i>• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i></li> </ul>	<p>Figure 1 shows the drill collar positions, and mineralised intervals are reported in Table 1.</p> <p>Figure 2 shows the drill collar position for the mineralised interval reported in Table 2.</p>
<p><b>Balanced reporting</b></p>	<ul style="list-style-type: none"> <li><i>• 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.</i></li> </ul>	<p>Drill holes drilled in the current program are shown in Figures 1 and 2, and all the results received Kebigada are reported in Table 1 and for Douze Match in Table 2, according to the data aggregation method described previously.</p>

CRITERIA	JORC Code Explanation	Comment
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<p>Regional and infill soil sampling and geological mapping and sampling is ongoing on mining licence PE 5049, with infill soil sampling ongoing where significant soil anomalies have been previously identified in the regional soil sampling programme.</p>
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<p>One diamond and two RC rigs will commence drilling at both the Douze Match and Kebigada prospects. More detail on the programmes can be found in the body of the current announcement.</p> <p>The soil sampling programmes, including mapping and channel sampling of all exposures have been extended to identify potential mineralisation within the interpreted 30km mineralised corridor crossing both licences (PE's 5046 and 5049).</p>