

Amended Appendix 3B **(Replacing the Appendix 3B lodged on 2 November 2016)**

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

BUREY GOLD LIMITED

ABN

14 113 517 203

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	Options to acquire shares
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	19,000,000 options
3	Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	Each option gives the right to acquire one fully paid ordinary share. The options have been issued under the Burey Gold Limited Employee Option Plan. 9,500,000 options will be exercisable at 8 cents each and 9,500,000 options will be exercisable at 10 cents each, with an expiry date of 2 November 2019.

+ See chapter 19 for defined terms.

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<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state: the date from which they do the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</p>	<p>No.</p> <p>The options are issued under the Burey Gold Limited Employee Option Plan. 9,500,000 options will be exercisable at 8 cents each and 9,500,000 options will be exercisable at 10 cents each, with an expiry date of 2 November 2019.</p>
<p>5 Issue price or consideration</p>	<p>The options have been issued under the Burey Gold Limited Employee Option Plan for nil consideration as part of the remuneration package of certain employees.</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>See (5) above</p>
<p>6a Is the entity an+eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>27 November 2015</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>Nil</p>
<p>6d Number of +securities issued with security holder approval under rule 7.1A</p>	<p>Nil</p>
<p>6e Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)</p>	<p>Nil</p>
<p>6f Number of +securities issued under an exception in rule 7.2</p>	<p>19,000,000 options – Exception 9, LR 7.2</p>

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6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A																
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A																
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Refer attached Annexure 1																
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	2 November 2016																
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="718 940 925 974">Number</th> <th data-bbox="925 940 1503 974">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="718 974 925 1041">1,257,452,332</td> <td data-bbox="925 974 1503 1041">Ordinary Shares</td> </tr> <tr> <td data-bbox="718 1041 925 1108">434,251,337</td> <td data-bbox="925 1041 1503 1108">Options exercisable at \$0.05 each on or before 31 July 2017</td> </tr> </tbody> </table>	Number	+Class	1,257,452,332	Ordinary Shares	434,251,337	Options exercisable at \$0.05 each on or before 31 July 2017										
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9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="718 1153 909 1187">Number</th> <th data-bbox="909 1153 1503 1187">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="718 1187 909 1288">47,500,000</td> <td data-bbox="909 1187 1503 1288">Options exercisable at \$0.05 on or before 31 December 2016</td> </tr> <tr> <td data-bbox="718 1288 909 1355">8,500,000</td> <td data-bbox="909 1288 1503 1355">Performance Rights expiring 31 December 2017</td> </tr> <tr> <td data-bbox="718 1355 909 1422">9,500,000</td> <td data-bbox="909 1355 1503 1422">Options exercisable at \$0.08 each on or before 2 November 2019</td> </tr> <tr> <td data-bbox="718 1422 909 1489">9,500,000</td> <td data-bbox="909 1422 1503 1489">Options exercisable at \$0.10 each on or before 2 November 2019</td> </tr> <tr> <td data-bbox="718 1489 909 1556">7,500,000</td> <td data-bbox="909 1489 1503 1556">Options exercisable at \$0.03 each on or before 31 December 2020;</td> </tr> <tr> <td data-bbox="718 1556 909 1624">12,500,000</td> <td data-bbox="909 1556 1503 1624">Options exercisable at \$0.04 each on or before 31 December 2020; and</td> </tr> <tr> <td data-bbox="718 1624 909 1736">12,500,000</td> <td data-bbox="909 1624 1503 1736">Options exercisable at \$0.05 each on or before 31 December 2020</td> </tr> </tbody> </table>	Number	+Class	47,500,000	Options exercisable at \$0.05 on or before 31 December 2016	8,500,000	Performance Rights expiring 31 December 2017	9,500,000	Options exercisable at \$0.08 each on or before 2 November 2019	9,500,000	Options exercisable at \$0.10 each on or before 2 November 2019	7,500,000	Options exercisable at \$0.03 each on or before 31 December 2020;	12,500,000	Options exercisable at \$0.04 each on or before 31 December 2020; and	12,500,000	Options exercisable at \$0.05 each on or before 31 December 2020
Number	+Class																	
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10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Same entitlement to dividends as existing shares																

+ See chapter 19 for defined terms.

Part 2 -Pro rata issue Not Applicable

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	
25	If the issue is contingent on security holders' approval, the date of the meeting	

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- 26 Date entitlement and acceptance form and offer documents will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do security holders sell their entitlements *in full* through a broker?
- 31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of ⁺securities
(tick one)
- (a) ⁺Securities described in Part 1
- (b) All other ⁺securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders

⁺ See chapter 19 for defined terms.

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- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
 1 - 1,000
 1,001 - 5,000
 5,001 - 10,000
 10,001 - 100,000
 100,001 and over
- 37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

- 38 Number of +securities for which +quotation is sought
- 39 +Class of +securities for which quotation is sought
- 40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

 If the additional +securities do not rank equally, please state:
 • the date from which they do
 • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
-
- 41 Reason for request for quotation now

 Example: In the case of restricted securities, end of restriction period

 (if issued upon conversion of another +security, clearly identify that other +security)
-
- | | Number | +Class |
|--|--------|--------|
| 42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38) | | |

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

(Director/Company secretary)

Date: 4 November 2016

Print name: Susmit Shah

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	688,702,258
Add the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 <ul style="list-style-type: none"> - Exercise of BYRO class options 3,014,836 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval: <ul style="list-style-type: none"> - Issued on 30/10/2015, ratified by shareholders on 27/11/2015 85,557,500 - Issued on 19/01/2016, ratified by shareholders on 24/03/2016 68,500,000 - Issued on 04/05/2016, approved by shareholders on 24/03/2016 100,000,000 - Issued on 13/07/2016, approved by shareholders on 24/03/2016 67,500,000 - Issued on 10/08/2016, approved by shareholders on 26/11/2014 8,500,000 • Number of partly paid +ordinary securities that became fully paid in that 12 month period 	
<i>Note:</i>	
<ul style="list-style-type: none"> • Include only ordinary securities here – other classes of equity securities cannot be added • Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed • It may be useful to set out issues of securities on different dates as separate line items 	
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	-
“A”	1,021,774,594
Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	153,266,189

+ See chapter 19 for defined terms.

Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • This applies to equity securities, unless specifically excluded – not just ordinary securities • Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed • It may be useful to set out issues of securities on different dates as separate line items 	134,651,762 shares issued 13/07/2016,
“C”	134,651,762
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
<p>“A” x 0.15</p> <p><i>Note: number must be same as shown in Step 2</i></p>	153,266,189
<p>Subtract “C”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	134,651,762
<p>Total [“A” x 0.15] – “C”</p>	<p>18,614,427</p> <p><i>[Note: this is the remaining placement capacity under rule 7.1]</i></p>

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
<p>“A”</p> <p><i>Note: number must be same as shown in Step 1 of Part 1</i></p>	1,021,774,594
Step 2: Calculate 10% of “A”	
<p>“D”</p> <p><i>Note: this value cannot be changed</i></p>	0.10
<p>Multiply “A” by 0.10</p>	102,177,459

+ See chapter 19 for defined terms.

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Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A</p> <p>Notes:</p> <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	<p>19,477,739 issued 04/05/2016</p> <p>81,548,237 shares issued 13/07/2016</p>
“E”	101,025,976

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
<p>“A” x 0.10</p> <p>Note: number must be same as shown in Step 2</p>	102,177,459
<p>Subtract “E”</p> <p>Note: number must be same as shown in Step 3</p>	101,025,976
<p>Total [“A” x 0.10] – “E”</p>	<p>1,151,483</p> <p>Note: this is the remaining placement capacity under rule 7.1A</p>

+ See chapter 19 for defined terms.