

BUREY GOLD LTD

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A.B.N. 14 113 517 203

BUREY GOLD SARL

Sud 2eme Droit,
Immeuble Ali Youssef
Kochour,
Quartier Boulbinet,
[entre 5eme Av. et 5eme
Boul.]
Conakry.
Républic De Guinée.

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BUREY GOLD (GHANA) LTD.

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East Cantonments, Accra. Ghana.

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www.bureygold.com

11 July 2011

The Manager
ASX Ltd
Level 4, 20 Bridge Street
Sydney, NSW 2000

Dear Sir

ISSUE OF SHARES

Burey Gold Limited (ASX: BYR) has completed the issue of 76,710,055 fully paid ordinary shares as follows:

- (i) 33,542,415 shares were issued upon the exercise of the same number of quoted options (BYRO);
- (ii) 34,800,000 shares were issued upon the exercise of the same number of unquoted options; and
- (iii) 8,367,640 shares were issued pursuant to an underwriting agreement in relation to the shortfall in the exercise of quoted options expiring 30 June 2011 (refer announcement dated 30 June 2011).

An Appendix 3B is attached with respect to the issue of these shares. In relation to (ii) and (iii) above, Burey Gold Limited gives notice that:

- it issued the securities without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (“Act”);
- this notice is being given under section 708A(5)(e) of the Act;
- as at today’s date, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to the Company; and
 - (ii) section 674 of the Act; and
- as at today’s date there is no other information that is excluded information which is required to be set out in this notice pursuant to section 708A(6)(e) of the Act.

Yours faithfully

R GAJEWSKI
Chairman

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Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B
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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

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 | Ordinary Shares
Options |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 76,710,055 ordinary shares
34,800,000 options |
| 3 | Principal terms of the +securities (eg, 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) | Shares rank equally with existing quoted shares (BYR)

Options are a new class (unquoted), exercisable at 8 cents each with an expiry date of 31 December 2012. |

+ See chapter 19 for defined terms.

4	<p>Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • 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>The shares rank equally with existing quoted shares.</p> <p>Options are a new class (unquoted), exercisable at 8 cents each with an expiry date of 31 December 2012.</p>				
5	Issue price or consideration	<p>5 cents per share</p> <p>The options have been issued for nil (additional) consideration. They are “piggyback” options issued to Perseus Mining Limited in accordance with the terms of the options previously held by Perseus and exercised on 30 June 2011.</p>				
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>Conversion of 33,542,415 listed options and 34,800,000 unlisted options, all at 5 cents each.</p> <p>Issue of 8,367,640 shares at 5 cents each pursuant to an underwriting agreement in relation to the shortfall in the exercise of listed options expiring 30 June 2011 (refer announcement dated 30 June 2011).</p> <p>34,800,000 “piggyback” options – see number 5 above.</p>				
7	Dates of entering ⁺ securities into uncertificated holdings or despatch of certificates	<p>40,846,000 shares – 30 June 2011 34,800,000 options – 30 June 2011 27,496,415 shares - 6 July 2011 8,367,640 shares – 11 July 2011</p>				
8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">⁺Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">354,219,003</td> <td style="text-align: center;">Ordinary fully paid shares (BYR)</td> </tr> </tbody> </table>	Number	⁺ Class	354,219,003	Ordinary fully paid shares (BYR)
Number	⁺ Class					
354,219,003	Ordinary fully paid shares (BYR)					

+ See chapter 19 for defined terms.

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	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	6,500,000	Options exercisable at 5 cents each and expiring on 31 December 2012.
	710,000	Options exercisable at 5 cents each and expiring on 31 December 2012.
	34,800,000	Options exercisable at 8 cents each and expiring on 31 December 2012.
	2,500,000	Options exercisable at 15 cents each and expiring on 31 March 2013
	2,500,000	Options exercisable at 20 cents each, vesting on 1 January 2012 and expiring on 31 March 2014
	470,000	Options exercisable at 35 cents each and expiring on 16 October 2013.
	750,000	Options exercisable at 20 cents each between 29 November 2011 and 31 March 2013.

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
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Part 2 - Bonus issue or pro rata issue

	N/A
11 Is security holder approval required?	
12 Is the issue renounceable or non-renounceable?	
13 Ratio in which the +securities will be offered	

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- | | | |
|----|---|--|
| 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 issue 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 | |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | |

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- 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 ⁺Despatch 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 - **76,710,055 ordinary shares only**
- (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

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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 date of allotment 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)		

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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 not available now, 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: 

Date: 11 July 2011

Print name: Susmit Shah

+ See chapter 19 for defined terms.

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