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ASX RELEASE

BUREY GOLD ANNOUNCES GOLD RESULTS AT BALATINDI

Burey Gold Limited (ASX: BYR) is pleased to announce results for two twin holes completed on the Central Poly-metallic Prospect (CPP) at its Balatindi Project in Guinea, West Africa.

The two holes completed by the Company were drilled parallel to holes BTN03-14 and BTN03-17 by previous explorer, Mining Italiana SpA at Balatindi.

The new results have a similar gold tenor to those reported previously although higher grade results are roughly 30m deeper in BTN03-17 due to variations in drill hole setup parameters. Both holes drilled by Burey ended in mineralisation. Mining Italiana's drill holes were mineralised to end of hole depths of 150m and 155m respectively.

Results are summarised in Table 1 and in Graphs 1 and 2 and include the following:

- BTN03-14

Burey Gold: **107m @ 0.98g/t Au** from **0m**
Mining Italiana: **107m @ 1.17g/t Au** from **0m**
(Complete intercept of **150m @ 1.02g/t Au** from **0m)**

- BTN03-17

Burey Gold: **92.5m @ 1.18g/t Au** from **12.5m**
Mining Italiana: **107m @ 1.15g/t Au** from **48m**
(Complete intercepts of **31m @ 0.46g/t Au** from **7m & 107m @ 1.15g/t Au** from **48m)**

Note: All holes ended in mineralisation with Mining Italiana holes mineralised down to 150m and 155m respectively (EOH depths).

Samples from Burey's twin holes were analysed using both BLEG and fire assay. The new results confirm a positive correlation between BLEG and fire assay analyses as shown in graphs on figures 3 and 4. Previous drill results, all from BLEG analysis, reported by Burey did not include assay values of the residual sample and only reported recoverable gold from BLEG analyses. The non-recoverable gold content from the residual samples accounts for 10-15% of the total gold suggesting good gold recoveries of between 85-90% can be expected from the CPP at Balatindi.

The interpretation of the results suggests mineralised layers dip at a relatively shallow angle to the south which could account for discrepancies in grade reported by Burey from holes drilled at 80 degrees to the south.

UPCOMING WORK AT BALATINDI (CPP)

The CPP of the Balatindi Project is located in east central Guinea and is highly prospective for poly-metallic mineralisation with an IOCGU (iron oxide, copper, gold, uranium) affinity. The regional setting, geology, structure and chemical signature of the CPP bears a close similarity to the poly-metallic mineralisation at the 26Moz Boddington deposit, Western Australia.

Mining Italiana defined gold mineralisation over an area of roughly 600m x 400m from its drilling. This mineralisation is closed off to the north but open to west, east and south of the area covered by drilling. The CPP is also associated with a 6km gold in soil anomaly (>100ppb Au) suggesting the CPP has excellent potential to host significant gold mineralisation over a considerable strike length.

The CPP is strongly polymetallic and is associated with Copper, Silver, Bismuth, Antimony, Cerium and to a lesser extent with Uranium and Thorium. The Anomaly E identified by Burey from radiometrics, however, borders the CPP to the south and has exceptional Uranium grades with Copper and Cerium support. It is highly likely that the Anomaly E and the CPP form part of the same mineralised system.

The Company will now plan an RC drill programme to better define the limits of significant gold mineralisation at the CPP. Results of the drilling carried out by Mining Italiana are summarised in Table 2 and confirm mineralisation down to depths exceeding 174m down hole.

ASSAYS PENDING

All samples from 17 drill holes completed at Anomaly E (Figure 5) immediately to the south of the CPP and samples from one additional hole drilled on the CPP have been submitted to Intertek Minerals Ltd in Ghana for sample preparation and analyses. Results are expected during the second quarter.

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The information in this report that relates to Exploration Results is based on information compiled by Mr Klaus Eckhof who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Eckhof, a Director and fulltime employee of the Company, has sufficient relevant experience in respect of the style of mineralization, the type of deposit under consideration and the activity being undertaken to qualify as a Competent Person within the definition of the 2004 Edition of the AusIMM's "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Eckhof consents to the inclusion in this report of the matters that are based on his information in the form and context in which it appears.

Table 1: Comparative drilling results reported by Mining Italiana and Burey twin holes

Drill Hole	Easting	Northing	EOH	RL	Azimuth	Dip	Company	From (m)	To (m)	Length (m)	Grade (g/t)
T03/14	497137	1085471	107	532	359	51	Burey	0	107	107	0.98
BTN03-14	497138	1085475	150	534	360	50	Mining Italiana	0	150	150	1.02
						Incl.	Mining Italiana	0	107	107	1.17
T03/17	497238	1085501	105	535	008	50	Burey	12.5	105	92.5	1.18
BTN03-17	497238	1085500	155	537	360	55	Mining Italiana	7	38	31	0.46
							Mining Italiana	48	155	107	1.15

Figure 1: Graph of Burey assays (red line) on Mining Italia assays (blue background) for BTN03-14

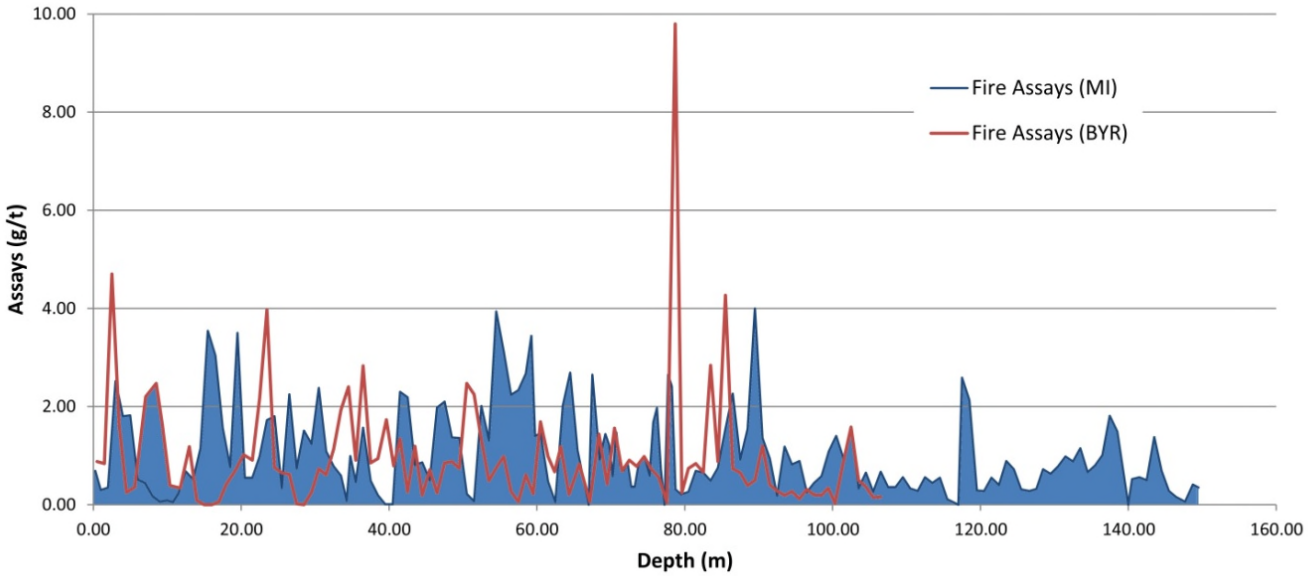

Figure 2: Graph of Burey assays (red line) on Mining Italia assays (blue background) for BTN03-17

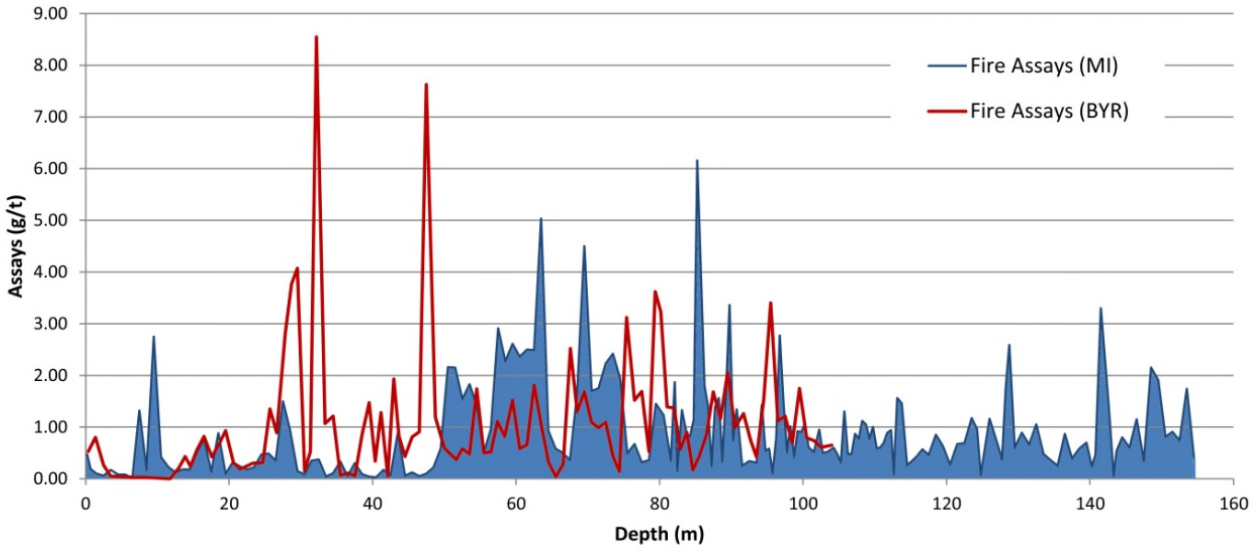

Figure 3: Graph of BLEG assays (green background) and Fire Assays (red line) for Burey twin hole T03/14

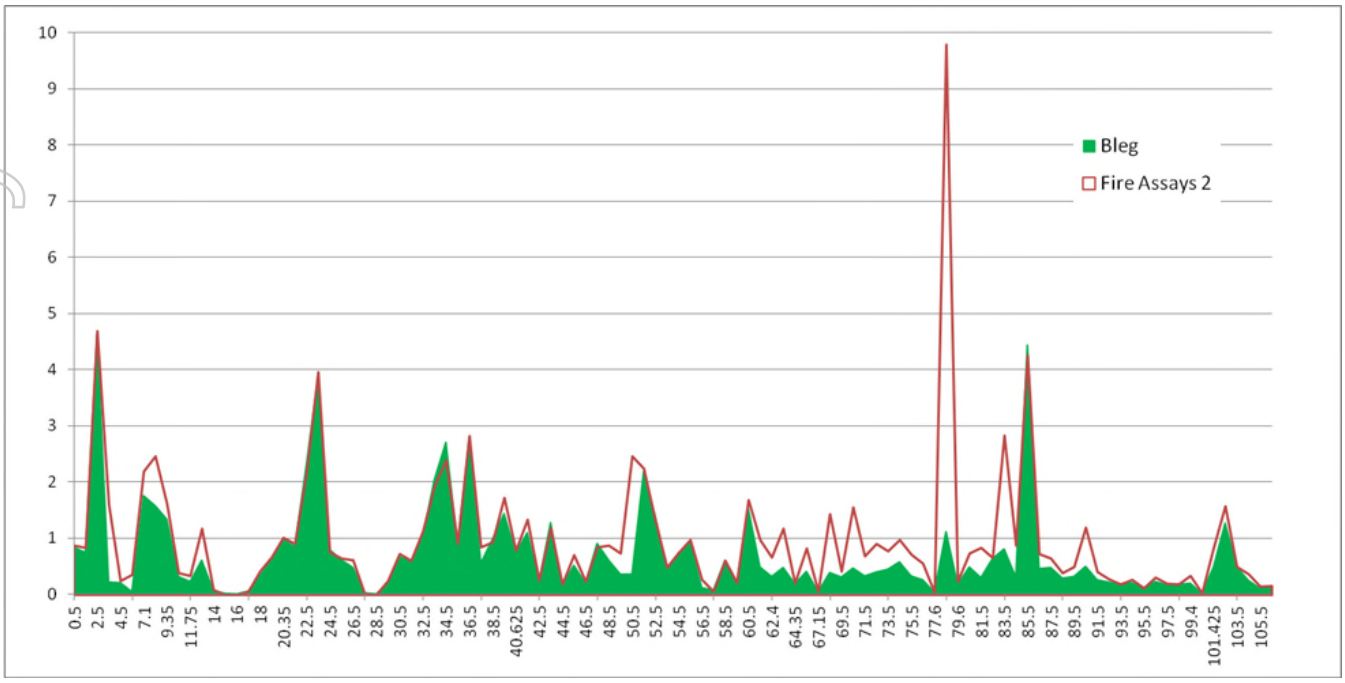

Figure 4: Graph of BLEG assays (green background) and Fire Assays (red line) for Burey twin hole T03/17

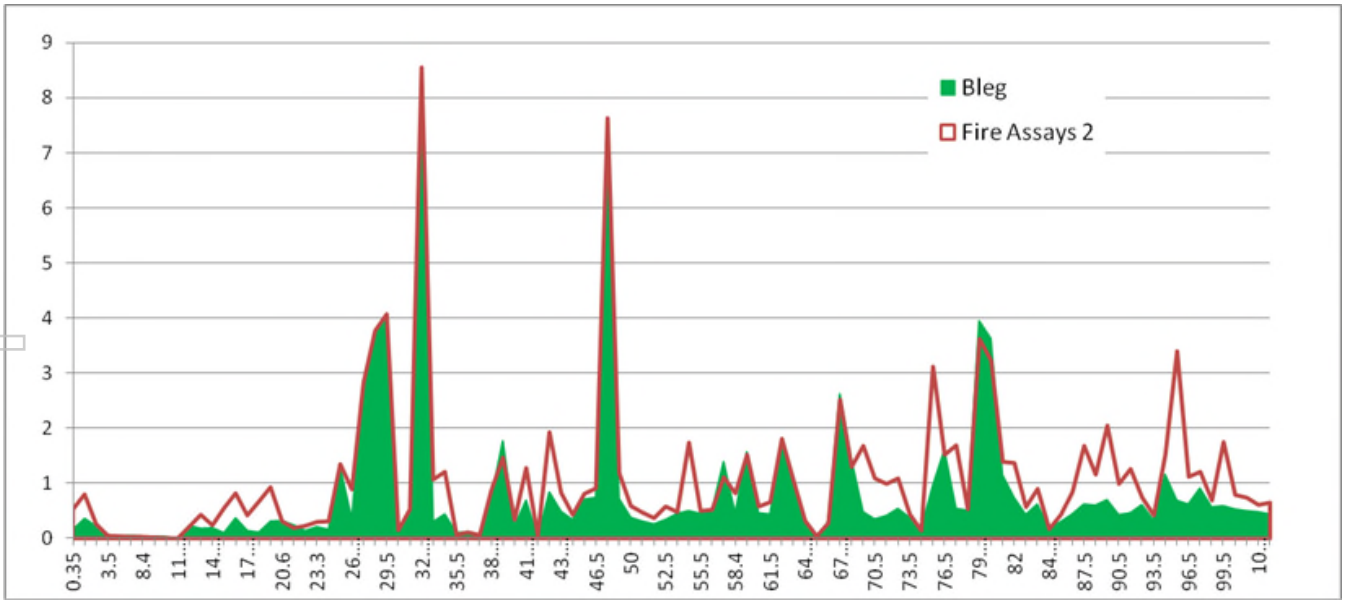

Figure 5: Prospect map on radiometric background at Balatindi. Note the >50ppb soil anomaly which encompasses the CPP drilling.

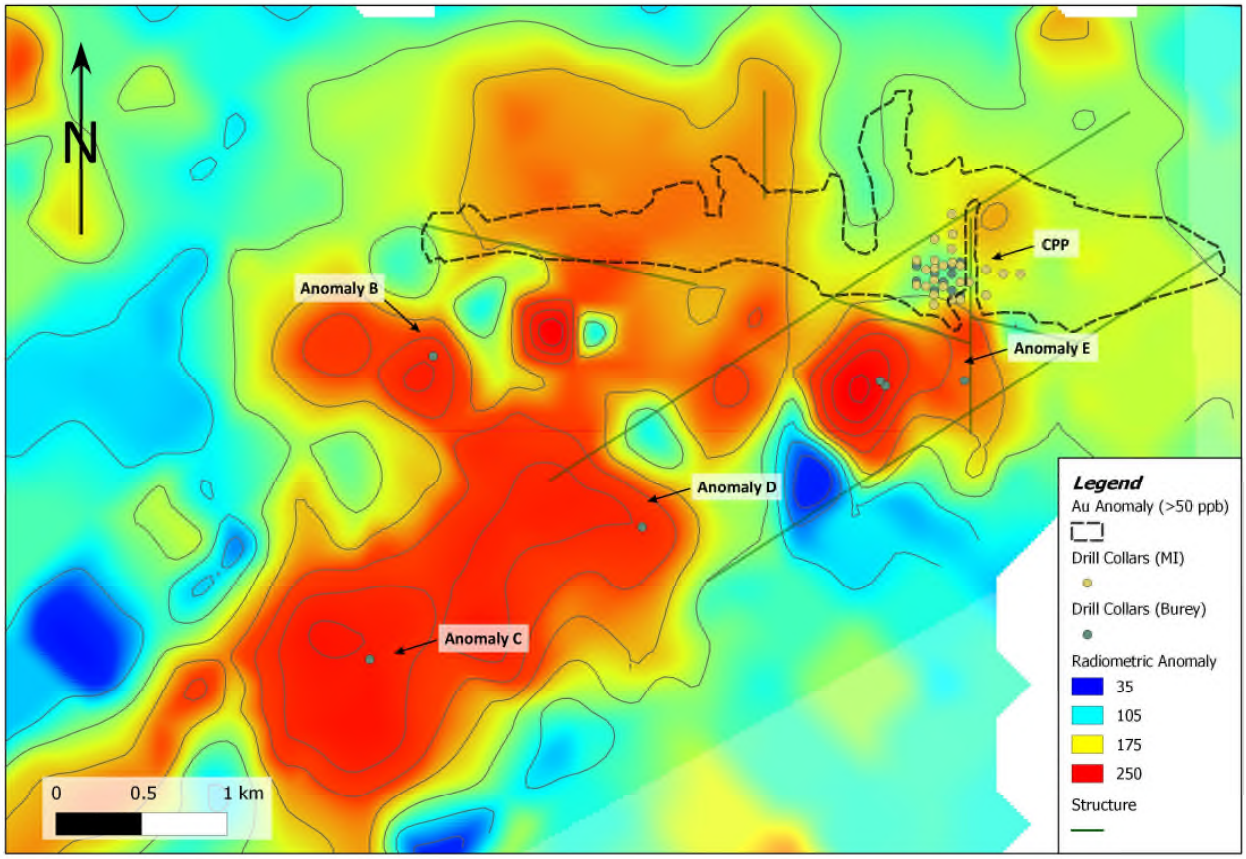

Table 2: Drilling results reported previously by Mining Italiana

Hole ID	Easting	Northing	RL	EOH	Azimuth	Dip	From	To	Interval	Grade (g/t)
BTN02\01	497085	1085511	540.04	146	360	-50	1	144	143	0.863
						Incl.	1	116.5	115.5	0.941
BTN02\02	497088	1085631	546.24	125	360	-50	0	55	55	1.301
							63	77	14	0.513
BTN02\03	497189	1085696	542.73	170	180	-50	0	69	69	0.663
						Incl.	0	9.9	9.9	1.182
							74	170	96	0.932
						Incl.	132	165	33	1.417
BTN02\04	497192	1085619	550.37	149	180	-50	0.3	105	104.7	1.296
BTN02\05	497087	1085754	534.81	149	360	-50	1	19	18	0.43
BTN02\06	496982	1085483	545.56	185	2	-49	1.5	32	30.5	0.559
							37	129	92	1.212
							135	183	48	0.508
BTN02\07	496982	1085631	547	118	360	-50	0.5	24.5	24	0.734
							36.5	78.5	42	0.519
							87	103	16	0.642
BTN02\08	497193	1085783	544.64	134	360	-50	1.5	17	15.5	0.536
							39	57.2	18.2	0.343
							60.5	66	5.5	0.346
BTN02\09	497083	1085426	530.35	173	360	-50	0	32	32	1.013
							38	57	19	0.811

Hole ID	Easting	Northing	RL	EOH	Azimuth	Dip	From	To	Interval	Grade (g/t)
							62	69	7	2.603
							86.3	172	85.7	0.952
						Incl.	94.25	136	41.75	1.357
BTN02\10	497087	1085584	544.64	119	360	-50	1	102	101	0.845
						Incl.	1	39	38	1.225
						Incl.	59	72	13	0.963
BTN02\11	497084	1085371	523.73	146	360	-50	31.5	97	65.5	0.829
						Incl.	31.5	52	20.5	1.464
							101	127	26	0.431
BTN03\12	497038	1085475	545	150	360	-50	0	147	147	0.760
						Incl.	52	88	36	1.086
BTN03\13	497038	1085575	550	137	360	-50	0	80	80	0.856
						Incl.	0	11	11	1.718
BTN03\14	497138	1085475	534	150	360	-50	0	150	150	1.024
						Incl.	0	7.5	7.5	1.078
						Incl.	11	150	139	1.045
BTN03\15	497138	1085600	553	150	360	-50	0	117	117	0.739
						Incl.	1.5	69	67.5	0.988
							123	144	21	0.538
BTN03\16	497238	1085600	535	150	360	-50	0	63	63	0.739
							71.2	89	17.8	1.374
							93	118	25	0.457
BTN03\17	497238	1085500	537	155	360	-50	7	38	31	0.458
							48	155	107	1.150
						Incl.	48	105	57	1.400
BTN03\18	497238	1085400	534	164	360	-50	0	7.5	7.5	0.513
							19	115	96	0.916
						Incl.	39	89.7	50.7	1.282
BTN03\19	497388	1085575	533	182	360	-50	42	104	62	0.551
BTN03\20	497388	1085425	547	149	360	-50	0	93	93	0.821
						Incl.	3	40	37	1.229
							97	104.3	7.3	0.594
							123	149	26	0.613
BTN03\21	497488	1085550	522	150	360	-50	62	118	56	0.469
BTN03\22	497588	1085550	497	122	360	-50	0	5.5	5.5	0.803
BTN03\23	497288	1085500	516	150	360	-50	0	8	8	0.509
							38.5	150	111.5	0.778
							85	97	12	1.571
BTN03\24	497188	1085400	520	128	360	-50	0	75	75	1.054
						Incl.	30	58	28	1.803
							81	116	35	0.708
						Incl.	102	111	9	1.283
BTN03\25	497188	497188	520	49	360	-50	NSR			
BTN03\26	497188	1085900	520	45.5	180	-50	NSR			

NSR – no significant result