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Burey Gold to acquire Giro Gold Project in Moto Gold Belt, DRC

Highlights:

- **Giro Gold Project located 30km from Randgold / AngloGold Ashanti's 17Moz Kibali project in North East Democratic Republic of Congo ("DRC"), which produced 112,549oz gold during March 2014 quarter**
- **Project area comprises two exploitation permits covering a total area of 610 km^2 which has been the subject of historical gold mining**
- **First pass RC drilling completed recently identified gold mineralisation in two separate structures with significant results comprising 18m @ 7.8g/t Au, 23m @ 2.65g/t Au and 20m @ 4.15g/t Au. Excellent potential for gold discovery at open pittable depths**
- **55% Project interest to be acquired from private DRC registered company, Amani Consulting SPRL and Nevada-based exploration company Panex Resources Incorporated (OTCBB), with consideration comprising primarily Burey shares and a small amount of cash.**
- **Plans finalised for a capital raising of up to $650,000.**

Burey Gold Limited (ASX: BYR) is pleased to announce that it has entered into an agreement with the founders of private registered company Amani Consulting SPRL and Nevada-based Panex Resources Incorporated (listed on the US Over the Counter securities market) to acquire a 55% interest in two exploitation permits ("Giro Project") which cover 610km^2 of prospective ground in the Oriental Province, northeast Democratic Republic of Congo.

The tenements are located less than 30km west of Randgold Resources / AngloGold Ashanti's multi-million ounce Kibali Gold deposits as shown in Figure 1. Kibali has 12Moz gold at 4g/t in proven and probable ore reserves and 17Moz in Measured and Indicated mineral resources. It produced more than 110,000oz of gold in the March 2014 quarter, and the mine is continuing to be developed.

Both the Kibali and Giro projects occur within the Kilo-Moto Belt, one of the world's principal greenstone belts which also host AngloGold Ashanti's deposits to the east and Loncore and Kilogold deposits to the south. Approximately 50Moz of gold has been discovered in the Tanzanian portion of the belt since 1994.

The Giro Project area is underlain by highly prospective volcano-sedimentary lithologies in a similar structural and lithological setting as the Kibali gold deposits. Both primary and alluvial gold was mined from two main areas, the Giro and Tora areas, during Belgian rule and today these areas are mined extensively by artisanal miners.

At Giro (Figure 2) the Belgians mined two quartz veins with a combined strike length of 500m and elluvial gravels over an area of 700m x 400m where reported mined grades were 0.25 – 2g/t Au. Deep artisanal workings were mapped and sampled over a distance of more than 2km across the target area and reported results up to 3.5m @ 36.6g/t Au and 8m @ 3.6g/t Au from saprolite.

The Mangote and Kai-Kai Belgian workings at Tora (Figure 2) lie on an interpreted west-east structure which runs sub-parallel to the younger gneissic contact to the north. A number of Belgian drill sections across the mined areas recorded grades of 0.8m @ 21.6g/t Au, 0.6m @ 37g/t Au, 0.35m @ 485g/t Au and 0.2m @ 85.2g/t Au. There is no record of methods used to analyse samples and it should be noted that only quartz veins were sampled historically with no available information on wallrock potential.

At least three additional extensive alluvial workings occur within the project area, confirming the potential for new discovery of primary mineralized targets.

The Giro Project area had not been explored for over 50 years (since the Belgian colonial era) with no modern exploration up to December 2013 when Panex conducted a 57-hole 2,888m Reverse Circulation (RC) drilling programme at the Giro Prospect.

Drilling confirmed mineralisation occurs within two separate structures, the Kebigada Shear Zone and the Giro Vein as shown in Figure 3.

- **Kebigada Shear Zone:**

Two fence lines drilled 200m apart across the shear suggests gold mineralisation occurs within a series of high grade zones up to 50m width within a broader envelope of lower grade silicified volcano-sediments.

Mineralised intervals are summarized in Table 1. Significant intersections are shown in sections in Figures 4 and 5 and included:

- **16m @ 2.50g/t Au** from 28m including **4m @ 7.02g/t Au** from 30m in GRRC002;
- **18m @ 7.80g/t Au** from 31m including **6m @ 20.63g/t Au** from 31m in GRRC003;
- **24m @ 1.44g/t Au** from 8m in GRRC007;
- **8m @ 2.97g/t Au** from 6m in GRRC010 (abandoned in an artisanal working);
- **38m @ 1.44g/t Au** from 14m in GRRC011;
- **34m @ 1.35g/t Au** from 8m including **20m @ 1.66g/t Au** from 17m in GRRC012;
- **40m @ 2.11g/t Au** from 6m in GRRC013,
- **34m @ 1.46g/t Au** from 8m in GRRC014;
- **23m @ 2.65g/t Au** from 28m in GRRC023 including **11m @ 4.55g/t Au** from 32 m;
- **7m @ 14.99g/t Au** from 12m in GRRC024 and
- **20m @ 4.15g/t Au** from 17m in GRRC030.

Artisanal workings in the saprolite and drilling have confirmed that the shear extends for a minimum of **800m** along strike where widths of mineralisation were defined over **320m and 220m** from drill Lines 1 and 2 respectively as shown in Figure 3. This mineralisation has been closed off along the shear boundary to the SW but remains open to the NE across the shear and along strike to the SE and NW. Furthermore the shear is closely associated with a NNW trending regional shear which transgresses both tenements for more than 30km. Extensive alluvial artisanal workings were mapped at several locations along the interpreted shear.

- **Giro Vein:**

Little production information is available from Belgian records with respect to the Giro Vein, although it is reported that the vein was mined over more than 300m at a grade of 16g/t Au. The Giro Vein was intersected in one drill hole, GRRC037 (**8m @ 7.28g/t Au** from 52m including **3m @ 18.25g/t Au** from 55m) which confirmed the high grade tenor of the vein. The Giro Vein remains open to the west where channel sampling in an artisanal working reported an intercept of **3.5m @ 36.6g/t Au.** Dominant lithologies in both target areas included saprolite with quartz stringers and veins and volcano sediments and tuffs at depth. The silicified bedrock commonly contained 1-3% pyrite believed to be associated with gold mineralisation. The area is generally covered by a mineralised lateritic cap which was not observed in holes where it was mined by the Belgians and artisanal miners.

All holes were stopped short of the planned 120m where excessive ground water prevented the return of a dry sample. A booster and auxiliary compressor will be utilized in future drilling to ensure recovery of a dry sample at required depths.

Reported results support the potential for significant gold mineralisation at open pittable depths at the Giro Prospect. Panex was not able to access all areas which were mined during the Belgian colonial era including two Belgian pits, Mangote and Kai-Kai at Tora in the north.

Future drilling will be focused on the Peteku, Mangote and Kai-Kai target areas mined historically and will also follow up on the recently defined gold mineralisation at Giro at depth and along strike.

Acquisition Terms

Giro Goldfields Exploration sprl ("Giro sprl"), a DRC registered company is the registered holder of the exploitation permits comprising the Giro Project. Its shareholders are Societe Miniere De Kilo Moto ("Sokimo"), a limited liability company wholly owned by the DRC Government with a 35% interest and Amani Consulting sprl ("Amani") with a 65% interest. In 2013, Panex Resources Incorporated ("Panex") entered into an agreement ("Panex Agreement") with Amani's shareholders to acquire a 85% interest in Amani. The Panex agreement has not settled and Panex has now assigned its rights under that agreement to Burey. Consequently, on conclusion of the transaction, Burey will hold a 85% interest in Amani giving it an effective interest in the Giro Project of 55.25%. The key commercial terms of the agreement between Burey, Amani shareholders and Panex as well as the ongoing arrangements with Giro sprl and Sokimo are as follows:

- On successful conclusion of due diligence and regulatory approvals, including Burey shareholder approvals (commencement date), Burey will issue 62,367,769 shares to the Amani shareholders and 55,705,232 shares to Panex. Burey will also issue 47.5M options to Amani shareholders, exercisable at $0.05 each on or before 31 December 2016.
- An amount of US$300,000 is payable to Amani shareholders under the Panex Agreement. At the commencement date, this amount may be settled in cash or Burey shares (at the election of Amani shareholders) at an issue price equivalent to any capital raising issue price following this agreement between Burey, Amani shareholders and Panex.

- Burey will assume Amani's obligations to sole fund exploration expenditure at the Giro Project up to development stage by providing loan funds to Giro sprl, which loans shall be repaid from production proceeds in priority to shareholder returns.
- Should Burey identify 3moz (measured and indicated) gold resources at a cut-off grade of 2.5g/t, Burey will pay US$5,350,000 to the Amani shareholders. At Burey's election, 50% of this amount can be settled by an issue of Burey shares at the then market value of Burey shares. In any case the liability for this amount of US$5.35M only falls due for payment upon drawdown of development funds.
- On conclusion of feasibility studies and a decision to mine at the Giro Project, payments of US$2.5 million and US$0.7 million will be required to be made to the DRC Government and Sokimo respectively.
- Burey will have the first right to acquire the remaining 15% interest in Amani.
- Loans provided by Panex to Amani over the last nine months under the Panex Agreement (including funding for the 3,000 metre drill program) will be assigned to Burey.

Capital Raising

Burey has finalised plans to raise up to $650,000 by the issue of up to 50M shares (under the Company's 15% capacity for the issue of new securities) at an issue price of $0.013 per share. Of this amount, $500,000 has been committed to by Amani's major shareholder. The funds from the capital raising will augment the Company's working capital for use on exploration activities including at the Giro Project.

Burey advises that the various third parties to the Giro transaction are not related parties of Burey. Burey director, Klaus Eckhof is a non-executive director of Panex and has a minor and insignificant interest in the capital of Panex.

A shareholders' meeting will be convened as soon as possible to seek approval for completion of the Giro transaction.

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Competent Person's Statements – 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 Giro Project exploration results information has been provided by Panex Resources Inc. and is based primarily on exploration activity conducted by Panex at the Giro Project, including a RC drill program.)

Figure 1: Project Location in NE DRC

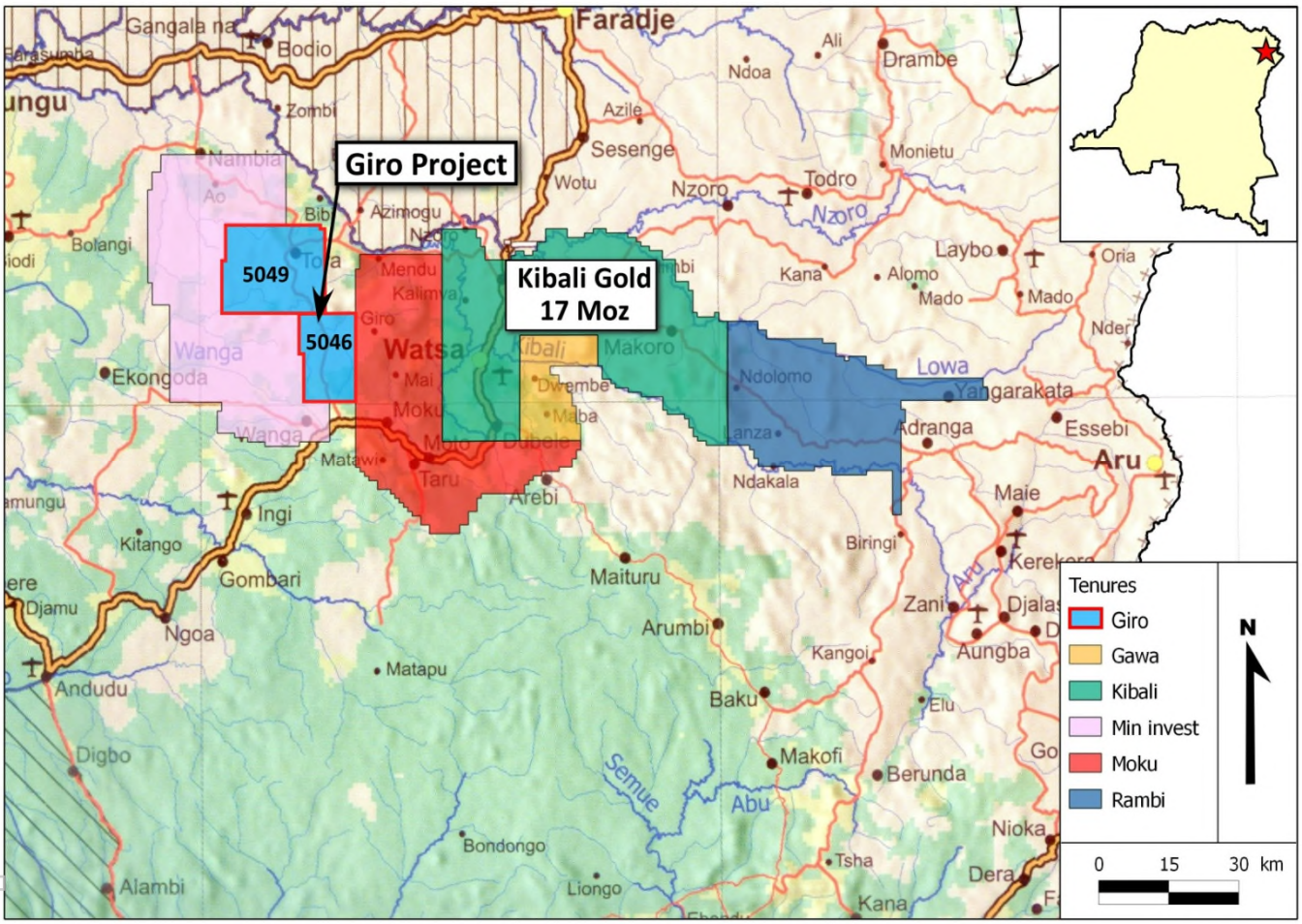

Figure 2: Location of main exploration targets, with interpreted regional geology and main artisanal workings

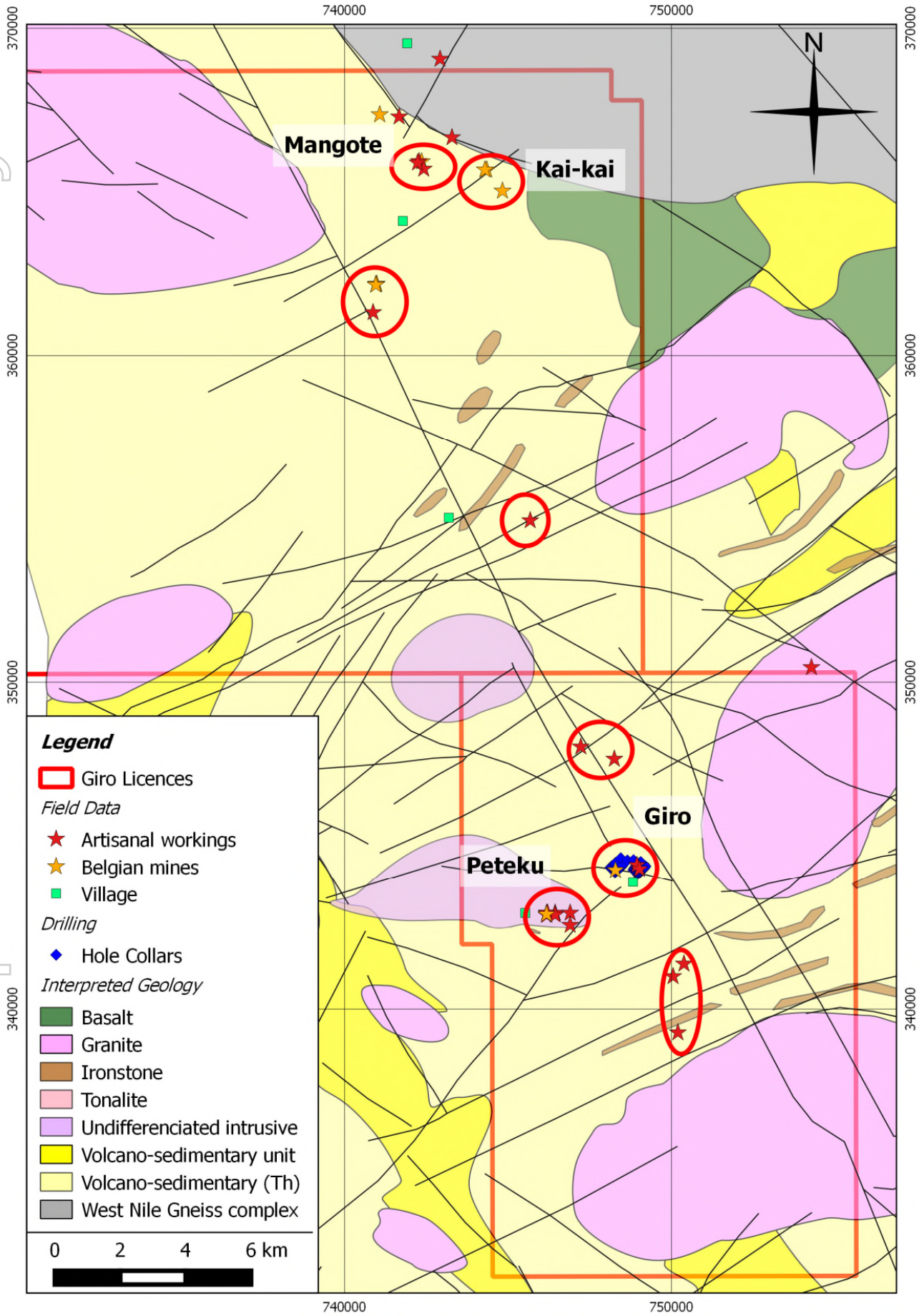

Figure 3: Locality map showing RC drill fences at Giro and the extent of artisanal workings.

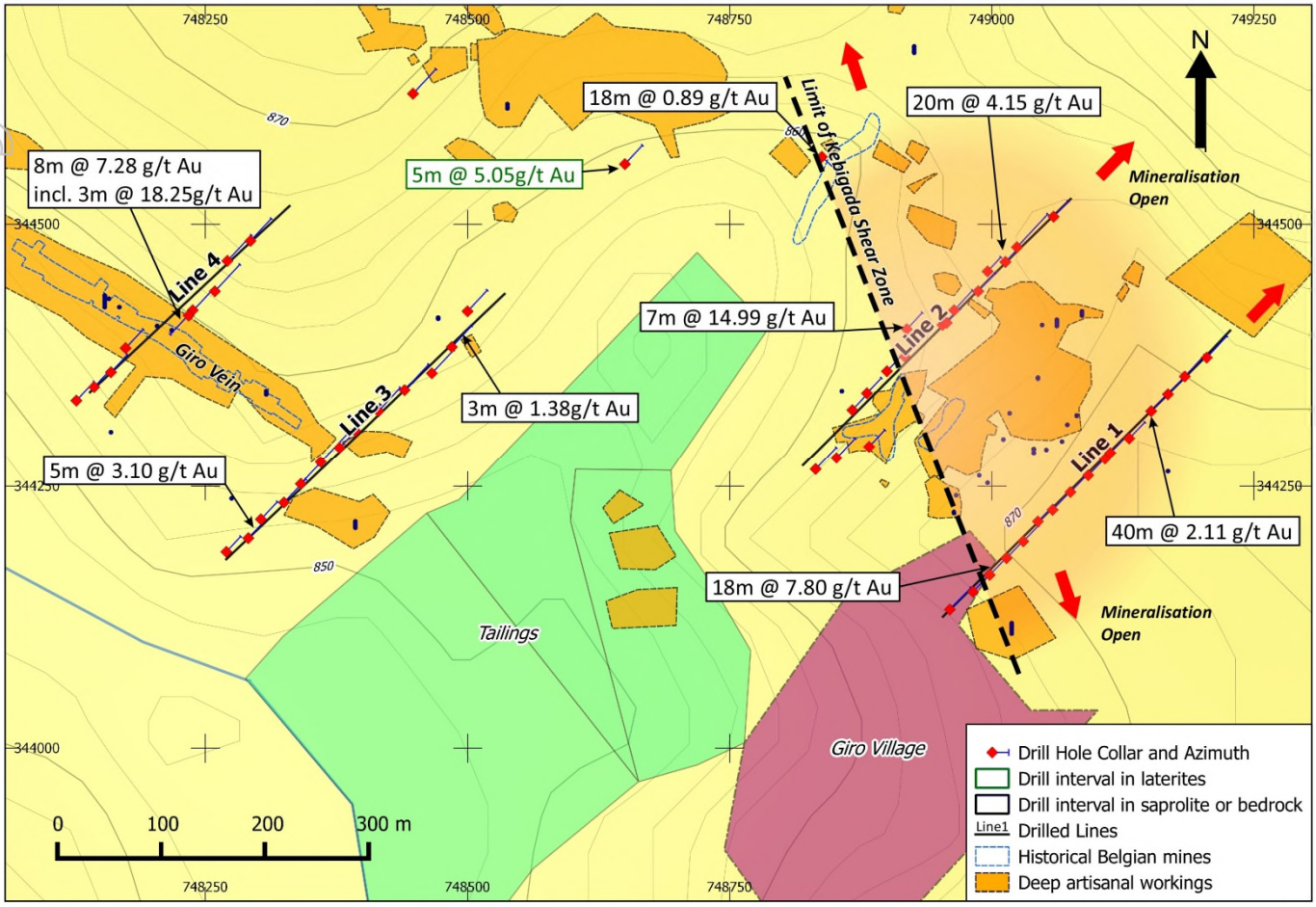

Figure 4: Section along Line 1 showing lithology and main mineralised intervals

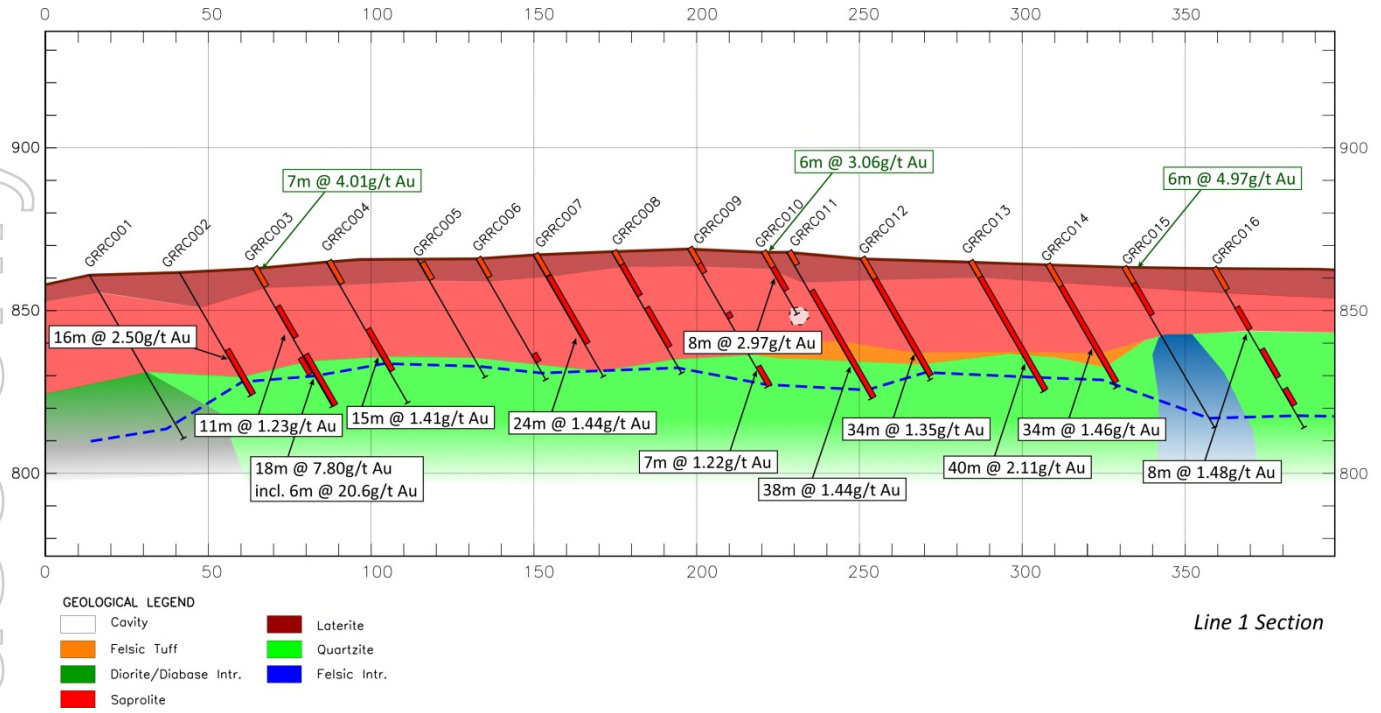

Figure 5: Section along Line 2 showing lithology and main mineralised intervals

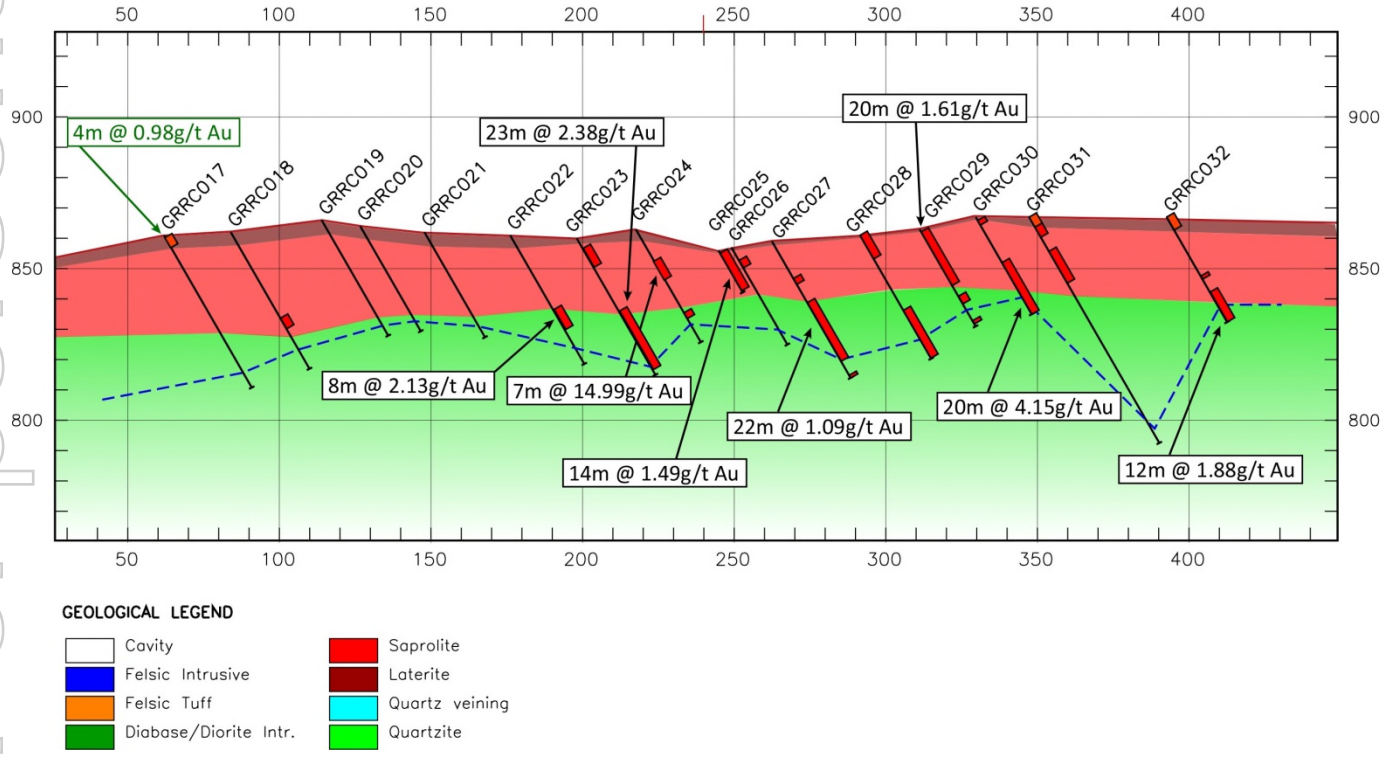

Table 1: Summary of Drill Holes and Significant Intersections Received, Giro Gold Prospect, Moto Belt, DRC (RC drilling conducted by Panex over the period January to March 2014)

Hole ID	Easting	Northing	Azi-muth °	Dip °	EOH m	From m	To m	Interval m	Au (g/t)
GRRC001	748960	344132	43	-60	58	NSR[1]			
GRRC002	748982	344149	43	-60	44	28	44	16	2.50
					Incl.	30	34	4	7.02
GRRC003	748998	344165	43	-60	49	0	7	7	4.01[2]
						14	25	11	1.23
						31	49	18	7.80
					Incl.	31	37	6	20.63
GRRC004	749014	344181	43	-60	50	0	8	8	0.49[2]
						24	39	15	1.41
GRRC005	749030	344197	43	-60	42	2	8	6	0.99[2]
GRRC006	749044	344216	43	-60	43	0	7	7	1.10[2]
						34	37	3	0.81
GRRC007	749058	344227	43	-60	43	0	8	8	0.99[2]
						8	32	24	1.44
						37	38	1	3.05
GRRC008	749075	344244	43	-60	43	0	5	5	1.54[2]
						5	16	11	0.92
						20	34	14	0.53
GRRC009	749092	344260	43	-60	49	0	6	6	1.58[2]
						6	9	3	0.78
						13	18	5	0.51
						23	25	2	2.34
						42	49	7	1.22
GRRC010[3]	749108	344276	43	-60	22	0	6	6	3.06[2]
						6	14	8	2.97
GRRC011	749113	344282	43	-60	52	0	5	5	1.44[2]
						14	52	38	1.44
GRRC012	749131	344296	43	-60	43	0	8	8	1.67[2]
						8	42	34	1.35
					Incl.	17	37	20	1.66
GRRC013	749152	344322	43	-60	46	0	6	6	2.01[2]
						6	46	40	2.11
GRRC014	749168	344338	43	-60	43	0	8	8	1.90[2]
						8	42	34	1.46
GRRC015	749184	344355	43	-60	56	0	6	6	4.97[2]
						6	17	11	0.77
GRRC016	749205	344373	43	-60	56	0	8	8	0.82[2]
						14	22	8	1.48
						29	39	10	0.45
						43	49	6	0.62
						54	56	2	0.76

Hole ID	Easting	Northing	Azi-muth °	Dip °	EOH m	From m	To m	Interval m	Au (g/t)
GRRC017	748832	344266	43	-60	58	1	5	4	0.98[2]
GRRC018	748852	344277	43	-60	52	32	36	4	0.64
GRRC019	748883	344288	43	-60	44	NSR[1]			
GRRC020	748867	344323	43	-60	40	NSR[1]			
GRRC021	748881	344339	43	-60	40	NSR[1]			
GRRC022	748900	344360	43	-60	49	18	23	5	1.38
						28	36	8	2.13
GRRC023	748917	344374	43	-60	52	0	3	3	0.77[2]
						8	14	6	1.47
						19	20	1	3.49
						28	51	23	2.65
					Incl.	32	43	11	4.55
GRRC024	748919	344400	43	-60	43	0	3	3	0.63[2]
						12	19	7	14.99
						32	34	2	1.89
GRRC025	748953	344404	43	-60	16	1	15	14	1.49
GRRC026	748957	344406	43	-60	37	5	8	3	0.60
GRRC027	748964	344418	43	-60	52	14	16	2	2.12
						23	45	22	1.09
						51	52	1	4.08
GRRC028	748987	344436	43	-60	47	0	9	9	1.14
						28	46	18	0.81
					Incl.	29	36	7	1.14
GRRC029	748996	344455	43	-60	37	1	21	20	1.61
					Incl.	3	14	11	2.51
						25	28	3	0.54
						34	35	1	1.02
GRRC030	749013	344464	43	-60	37	0	1	1	1.05[2]
						1	3	2	0.92
						17	37	20	4.15
GRRC031	749024	344478	43	-60	86	0	4	4	3.08[2]
						4	8	4	3.79
						13	25	12	0.52
GRRC032	749059	344507	43	-60	40	0	5	5	1.61[2]
						22	23	1	4.57
						28	40	12	1.88
GRRC033	748127	344332	43	-60	49	NSR[1]			
GRRC034	748144	344345	43	-60	49	0	2	2	0.68[2]
GRRC035	748160	344359	43	-60	46	NSR[1]			
GRRC036	748174	344382	43	-60	49	42	45	3	0.80
GRRC037	748238	344418	223	-60	63	45	48	3	2.32
						52	60	8	7.28
					Incl.	55	58	3	18.25
GRRC038	748234	344413	43	-60	65	NSR[1]			

Hole ID	Easting	Northing	Azi-muth °	Dip °	EOH m	From m	To m	Interval m	Au (g/t)
GRRC039	748259	344436	43	-60	70	NSR[1]			
GRRC040	748271	344465	43	-60	67	66	67	1	2.35
GRRC041	748293	344484	43	-60	58	30	31	1	1.10
GRRC042	748270	344187	43	-60	40	NSR[1]			
GRRC043	748291	344200	43	-60	48	33	34	1	1.34
						43	48	5	3.10
GRRC044	748303	344218	43	-60	46	2	5	3	2.68[2]
						35	36	1	1.32
GRRC045	748325	344234	43	-60	61	NSR[1]			
GRRC046	748341	344252	43	-60	49	35	36	1	5.49
GRRC047	748360	344273	43	-60	85	2	3	1	9.01[2]
GRRC048	748393	344303	43	-60	70	14	16	2	3.19
GRRC049	748415	344322	43	-60	61	NSR[1]			
GRRC050	748378	344287	43	-60	52	NSR[1]			
GRRC051	748440	344342	43	-60	67	NSR[1]			
GRRC052	748466	344358	43	-60	61	NSR[1]			
GRRC053	748485	344383	43	-60	55	7	9	2	0.88[2]
						18	21	3	1.38
GRRC054	748500	344417	43	-60	55	NSR[1]			
GRRC055	748448	344624	43	-60	64	NSR[1]			
GRRC056	748650	344557	43	-60	49	3	8	5	5.05[2]
GRRC057	748838	344564	133	-60	40	0	7	7	0.79[2]
						22	40	18	0.89
					Incl.	37	40	3	2.42

[1] NSR: No Significant Results

[2] Intervals in lateritic lithology

[3]Hole interrupted by artisanal workings

Appendix A
JORC Code, 2012 Edition – Table 1 report Giro prospect

Section 1 Sampling Techniques and Data

CRITERIA	JORC Code Explanation	Comment
Sampling techniques	*• 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.* *• Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* *• Aspects of the determination of mineralisation that are Material to the Public Report.* *• 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.*	Reverse circulation drilling with a diameter of 11.1cm was used to obtain 1m samples, from which a representative sample between 1 and 1.5 kg was selected. 1 kg of this sample was selected in the laboratory to be crushed and pulverised to produce a 50g charge for fire assay with AA finish.
Drilling techniques	*• 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).*	Reverse circulation drilling was employed to drill 57 oriented holes. The holes were oriented with a compass, and surveyed with a Reflex digital survey single shot camera.
Drill sample recovery	*• Method of recording and assessing core and chip sample recoveries and results assessed.* *• Measures taken to maximise sample recovery and ensure representative nature of the samples.*	Poor sample recovery was recorded in the drill logs, as well as sample loss. As poor recovery affected a minority of the

CRITERIA	JORC Code Explanation	Comment
	• *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.*	samples (25 samples out of 2,879), the poor recovery was not taken into account while calculating mineralised intervals. However, laterites intervals (where most of the poorly recovered samples were situated) were labelled as such (see Table 1).
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Each metre of drill sample has been logged, recording its lithology, alteration, colour, grain size, strength, alteration, mineralisation, textures and water content. The total length of all drill holes was logged (2,888m).
Subsamplingtechniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representativity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	The entire 1m sample was homogenised by running the whole sample through the splitter 3 times. Following this, two separate samples weighing between 1 and 1.5kg were bagged in clear plastic bags with pre-printed samples tickets and sealed. The first sample was sent for assay and the second was retained as a backup sample. The samples bags containing between 1 and 1.5kg of RC drill sample were sent to the ALS Global Laboratories in Tanzania. 1000g of sample was split from the field sample and was crushed till 85% of the particles were smaller than 2mm. The

CRITERIA	JORC Code Explanation	Comment
		1kg sample was then pulverised until 70% of the material could pass a 75um sieve. From this, a 50g sample was selected for assaying. Crushing and pulverising were subject to regular quality control practices of the laboratory. Samples 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 have therefore been reported separately.
Quality of assay data and laboratory tests	*• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *• 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.* *• Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	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 own QC procedure, every tenth field sample comprised a blank sample, duplicate or standard sample. -Blank samples were inserted after every 30 samples. Except for one sample, blank standards returned acceptably low values - Duplicate samples inserted after every 30 samples, returned an acceptable

CRITERIA	JORC Code Explanation	Comment
		correlation - Standards were also inserted after every 30 samples. In one batch five standard samples returned unacceptably low values. A total of 93 samples were selected for re-assay to ensure that no considerable deviation had taken place from the particular batch. The results of these re-assays were deemed acceptable. Two additional standard assays showed very low values and probably the result of mislabelling.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *• The use of twinned holes.* *• Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *• Discuss any adjustment to assay data.*	Log and sampling data was entered into spreadsheets, and then checked for inconsistencies and stored in an Access database.
Location of data points	*• 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.* *• Specification of the grid system used.* *• Quality and adequacy of topographic control.*	Drill holes collars were recorded with a Garmin GPS, and reported in the WGS84-UTM35N Grid system.
Data spacing and distribution	*• Data spacing for reporting of Exploration Results.* *• 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.* *• Whether sample compositing has been applied.*	The drill holes were aligned on 4 fence lines, with toe to heel coverage between 260 and 380m along the drill lines. 3 additional drill holes were drilled under artisanal workings to test potential mineralisation. This configuration allowed delineation and distribution of the gold mineralisation below the

CRITERIA	JORC Code Explanation	Comment
		laterites.
Orientation of data in relation to geological structure	*• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *• 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.*	Drill holes were oriented perpendicularly to interpreted structural orientation controlling the mineralisation, which was assumed from field-based structural observations to have a general NNW-SSE orientation.
Sample security	*• The measures taken to ensure sample security*	Samples were collected under strict supervision of the exploration geologists. Bagged samples were then labelled and sealed and stored for transport to the laboratory. Samples were transported to the laboratory under supervision of a Company technician.
Audits or reviews	*• The results of any audits or reviews of sampling techniques and data*	

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

CRITERIA	JORC Code Explanation	Comment
Mineral tenement and land tenure status	*• 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.* *• 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.*	The project comprises two Exploitation Permits (Permis d'Exploitation), PE5046 and PE5049. These are owned by a joint venture company "Giro Goldfields Exploration Sprl", formed between Amani Consulting Sprl (65%)and the "Société Minière de Kilo-Moto Sarl" (SOKIMO)

CRITERIA	JORC Code Explanation	Comment
		(35%), both DRC registered entities.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties*	The licensed area has not been systematically explored since the end of Belgian 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.
Geology	• *Deposit type, geological setting and style of mineralisation.*	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. On the Giro prospect, the main lithologies hosting the mineralisation are saprolite, which can extend down to >20m depth, and quartzite or silicified volcanic and tuffs. Felsic tuffs were intersected at depth, as well as unmineralised intrusive rocks.
Drill hole	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information*	Drill hole data and main intervals are shown in Table 1
Information	*for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*	Drill hole collar data is summarised in Table 1

CRITERIA	JORC Code Explanation	Comment
	○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○*hole length.* *• 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.*	
Data aggregation methods	*• 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.* *• Where aggregate intercepts incorporate short lengths of high grade results and longer 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.* *• The assumptions used for any reporting of metal equivalent values should be clearly stated.*	To calculate intervals, a cut-off grade of 0.5g/t was used, with a maximum dilution of 3m. As all of the samples covered a 1m-interval, no weighting method was introduced.
Relationship between mineralisation widths and intercept lengths	*• These relationships are particularly important in the reporting of Exploration Results.* *• If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *• 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').*	All drill holes had a dip of -60° Drilling has indicated that the drill holes were drilled slightly oblique to mineralisation (roughly 20 degrees) True widths could not be determined as most mineralisation was in saprolite and difficult to correlate between holes.
Diagrams	*• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being*	Figure 3 shows the drill collar positions and drill traces, while Figures 4 and 5 show Lines 1 and 2 in section, respectively.