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Soil sampling results over 30km corridor at Giro continue to expand project scale

Burey Gold Limited (ASX: BYR) has received positive results for two infill soil sampling programmes as follow up to anomalies identified in the initial broad spaced soil sampling programme on its Giro Gold Project in the Kilo-Moto Belt, NE Democratic Republic of Congo ("DRC"). All results are within PE 5046 which hosts the Giro, Peteku and Adoku targets. Planned diamond drilling programmes have also been completed at Kebigada (1,221m), Giro vein (310m), Peteku (100m) and Adoku (579m). Drilling has now commenced at Mangote where 600m have been planned. Mangote is the last target to be drilled in the current programme.

Soil Sampling

A coherent gold-in-soil anomaly extends over >5km in the southern licence area as shown in Figure 1 and is associated with the Adoku mineralisation. At Adoku gold mineralisation is within highly sheared and stockworked tuffs and BIFs'. Channel samples collected from two artisanal pits returned results of 3m at 8.06g/t Au, 3m at 2.90g/t Au and 2m at 9.67g/t Au from vertical channel samples and 4m at 2.60g/t Au, 4m at 9.43g/t Au and 4m at 1.77g/t Au from horizontal channel samples. Similar host lithologies have been identified across the full 5km in outcrop and from historic geophysics. The anomaly further supports the potential for new discovery within the interpreted structural corridor shown in Figure 2. The Company has negotiated reduced RC rates for shallow drilling down to bedrock to follow up on these anomalies.

A soil anomaly within a similar structural and lithological setting was identified to the south of the Peteku granite and will be followed up with an infill soil sampling programme. Gold-in-soil values of up to 1.8g/t Au were identified in the initial broad spaced programme.

Soil samples have been collected over the full 20km of the interpreted NNW trending structural on adjacent PE 5049 with results expected during the current Quarter.

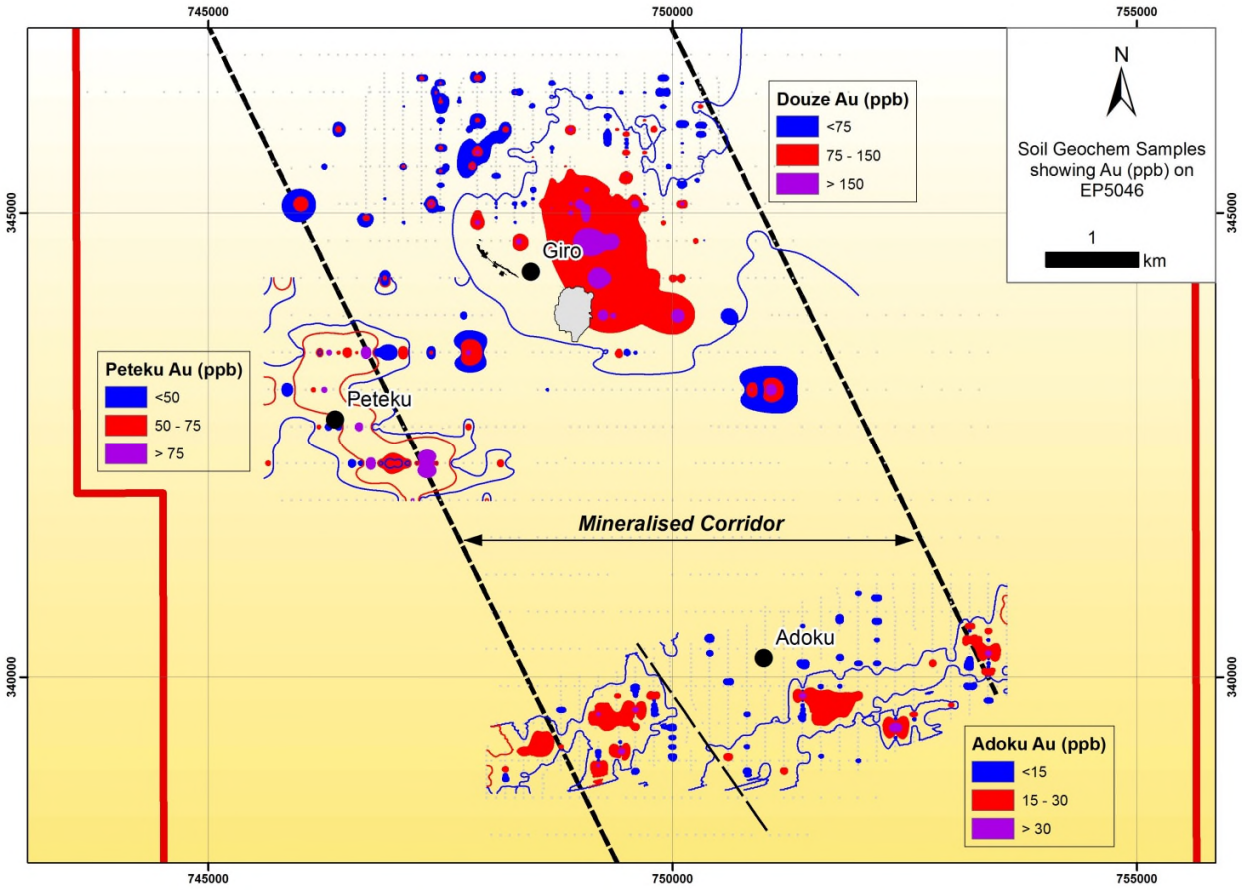

Figure 1: Coherent gold-in-soil anomalies at Adoku, Peteku and Giro.

Drilling Results

Samples from holes GRDD003 and GRDD004 are currently being analysed with results expected before the end of this month. Results from the remaining holes, except for holes drilled at Mangote, are expected during the current Quarter.

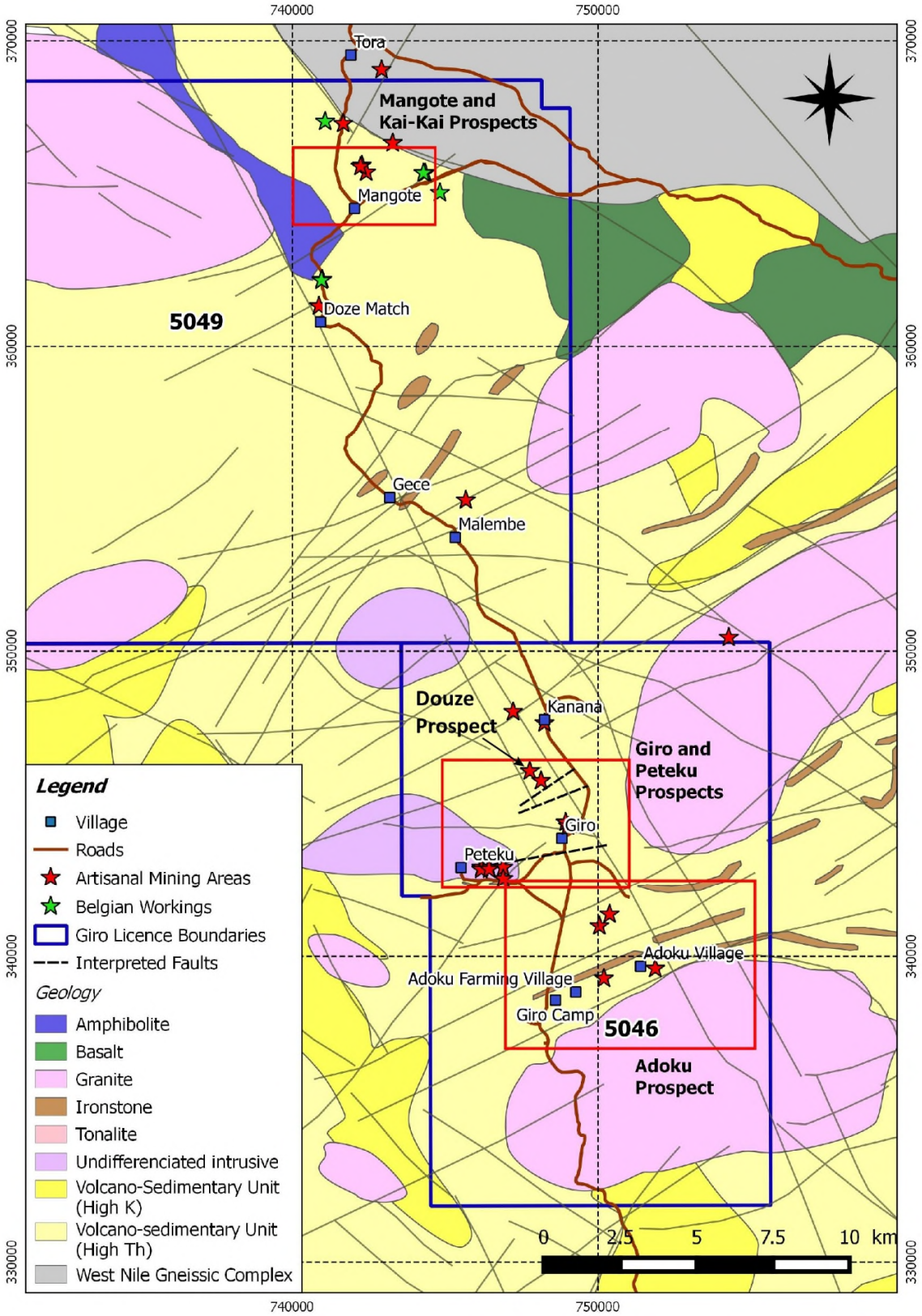

Figure 2. Geology map showing known targets along the 30km structural corridor on the Giro Project

Project Background and Potential

The Giro Gold Project comprises two exploitation permits covering a surface area of 610km² 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 is targeting production of 600,000 ounces of gold for 2015 with shaft and decline development ahead of schedule, confirming a favourable mining environment in the region.

At Giro and Peteku, exploration has focused on drilling and geochemical sampling in areas mined historically during Belgian rule and in areas currently being mined by artisanal means. Soil sampling defined a >200ppb gold in soil anomaly over 2,000m x 900m while best results from Burey's RC and diamond drilling programmes over the main IP anomaly include:

- GRDD001 **23.5m at 3.07g/t Au** from **0.5m**
- GRDD002 **38.1m at 2.53g/t Au** from **191m**
- GRRC058 **97m at 2.56g/t Au** from surface
- GRRC075 **47m at 4.13g/t Au** from 25m, incl. **29m at 5.93g/t Au** from **25m**
- R02 **16m at 3.95g/t Au** from 15m and **35m at 2.28g/t Au** from 81m, incl. **13m at 4.17g/t Au** from 103m
- GRRC068 **33m at 1.59g/t Au** from surface and **56m at 2.39g/t Au** from 64m incl. **9m at 5.20g/t Au** from 66m

Initial work supports a broad zone of mineralisation associated with a strong NNW trending chargeability anomaly at the Kebigada target. The Giro Prospect is cross-cut by numerous high grade ENE trending structures currently mined by artisanal miners. One such vein at Peteku reported 4m at 21.7g/t Au within granite.

A major northwest trending structural corridor is interpreted to transgress both tenements over at least 30km. The Giro deposits mined historically lie within this corridor while a number of extensive alluvial workings were identified to the north within the structural corridor. The Company has completed soil sampling programmes for complete coverage of the corridor to identify additional zones of mineralisation which potentially sourced gold in alluvial workings.

To the north, Belgian colonials mined two deposits on PE 5049 up to the end of the colonial era in the 1960's. 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 pit. There is no record of methods used to obtain these results. Only quartz veins were sampled historically by the Belgians although subsequent sampling of wall rock adjacent to quartz veins currently mined by artisanal miners confirmed potential for a broader zone of mineralization surrounding high grade quartz veins.

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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 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 3 February 2015. 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 other than the drill results that are the subject of this report.

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.*	• Samples were collected below the A-horizon from manually excavated shallow pits approximately 30-50cm deep. Samples were dried and lightly disaggregated using a mortar and pestle, sieved through a 2mm sieve and a 500g charge split off the minus 2mm fraction for despatch to ALS Global for preparation and assay. • Sampling was carried out under strict QAQC procedures as per industry standards with blanks and standards inserted after every 50 samples. • The 500g sample was screened with the -180 micron selected for multiple element aqua regia digest and fire assay.
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).*	NA
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.* *• 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.*	NA
Logging	*• Whether core and chip samples have been geologically and geotechnically logged to a*	NA

CRITERIA	JORC Code Explanation	Comment
	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.*	
Subsampling techniques 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.*	• Samples were dried and lightly disaggregated using a mortar and pestle, then sieved through a 2mm sieve to produce 2 size fractions. The <2mm charge was then homogenised and split to produce a 500g sample using a standard riffle splitter. Samples were then bagged in plastic sample packets with pre-printed sample tickets. Every 50th sample was either a standard or a blank sample for QA/QC purposes. The samples bags were sent to the ALS Global Laboratories in Tanzania within a sealed vehicle. • The final sample was sieved with the -180 micron (80 mesh) used for 35 element analysis by aqua-regia acid digestion and ICP-AES. An additional 50g sample was selected for fire assay with AA finish at ALS Laboratories. • Crushing and pulverising were subject to regular quality control practices of the laboratory. • 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.
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*	Both the fire assay with AA finish and the aqua-regia acid digestion and ICP-AES are considered an appropriate method to evaluate total gold and 35 multiple element content

CRITERIA	JORC Code Explanation	Comment
	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.*	of the samples. In addition to the laboratory's internal QC procedure, every 50th field sample comprised a blank sample or standard sample. Of the 14 standards and blanks submitted, two returned a value outside 3 standard deviations from the expected value and are considered failures. These are considered to be acceptable as results will not be used in any resource reporting and merely for target generation.
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 by the Exploration Manager for inconsistencies and stored in an Access database. No samples were duplicated. Samples are logged by hand in the field on printed log sheets. Logging is done according to standardised header, soil type, slope, colour, depth and description of any clasts within the sample pit. Data is then input into EXCEL spreadsheets which are 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.
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.*	Sample positions were recorded with a Garmin GPS, and reported in the WGS84-UTM35N Grid system. Coordinates generally have a less than 10m accuracy which is considered adequate for the type of work.
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*	The program has been designed to establish continuity of coherent soil anomalies for target generation. No compositing was applied.

CRITERIA	JORC Code Explanation	Comment
	estimation procedure(s) and classifications applied. *• Whether sample compositing has been applied.*	
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.*	Sample points were orientated near to perpendicular to known structural and lithological trends on the property.
Sample security	*• The measures taken to ensure sample security*	Samples were collected under strict supervision of the Senior Exploration Geologist. Bagged samples were then labelled and sealed and stored for transport to the laboratory. Samples were transported to the laboratory in a sealed vehicle under supervision of a contracted logistics company.
Audits or reviews	*• The results of any audits or reviews of sampling techniques and data*	The Company's sampling techniques and data have not to date been the subject of any 3rd party audit or 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
Mineral	*• Type, reference name/number, location and ownership including agreements or*	The project comprises two

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tenement and land tenure status	*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.*	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.
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 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. 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.
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 NE trending faults seems to have been reactivated at different intervals. On the Giro prospect, the main lithologies hosting the mineralisation are saprolite, quartz veins and stringers and silicified volcanosediments. 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. Other targets have been identified in

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		association with BIF's and parallel to granite contact zones on the properties.
Drill hole Information	*• 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:* 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* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	NA
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.*	NA
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').*	NA
Diagrams	*• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being*	Figure 1 shows the contoured soil anomalies on the southern licence PE5046 while Figure 2 shows the project potential associated with the

CRITERIA	JORC Code Explanation	Comment
		interpreted NNW trending structural corridor.
Balanced reporting	*• 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.*	All sample positions are shown in Figure 1 and only anomalous sample results have been highlighted.
Other substantive exploration data	*• 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.*	Soil sampling has been carried out on both PE 5046 and 5049 mining licences and any exposures have been mapped and sampled if interesting. A significant, 2000m-long soil anomaly has already been highlighted and reported at the Giro Prospect.
Further work	*• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* *• Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	First pass soil results on both tenements are expected to identify additional targets for follow up with infill soil sampling programmes where these have not already been completed. Coherent soil anomalies identified from the infill programmes will be followed up with shallow RC drilling to assess the potential of any new areas of potential mineralisation.