



BUREY GOLD

BUREY GOLD LIMITED

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Australia

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A.B.N. 14 113 517 203

4 May 2016

The Manager
Market Announcements Office
ASX Ltd
4th Floor, 20 Bridge Street
SYDNEY, NSW 2000

Dear Sir

Dear Sir

NEW ISSUE OF SECURITIES

Burey Gold Limited (ASX: BYR) refers to its announcement made on 18 April 2016 for the issue of 119,477,739 shares at an issue price of \$0.028 each to raise \$3.35 million and confirms completion of the private placement.

An Appendix 3B is attached with respect to the new securities issue and the Company 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

Susmit Shah
Director

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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 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 | Ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 119,477,739 |
| 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) | Ordinary fully paid shares |
| 4 | 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 | Yes, same class as quoted shares (BYR) |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

| | | |
|----|---|---|
| 5 | Issue price or consideration | \$0.028 per share |
| 6 | Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets) | To provide funding for exploration activity at the Giro Gold Project in the Democratic Republic of Congo and for general working capital. |
| 6a | Is the entity an ⁺ eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the ⁺ securities the subject of this Appendix 3B, and comply with section 6i | Yes |
| 6b | The date the security holder resolution under rule 7.1A was passed | 27 November 2015 |
| 6c | Number of ⁺ securities issued without security holder approval under rule 7.1 | Nil |
| 6d | Number of ⁺ securities issued with security holder approval under rule 7.1A | 19,477,739 (*see note below) |
| 6e | Number of ⁺ securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting) | 100,000,000 shares issued under the 100m share placement facility approved at the shareholder meeting on 24 March 2016. |
| 6f | Number of ⁺ securities issued under an exception in rule 7.2 | Nil |
| 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. | Yes. Issue date – 4 May 2016 Issue price - \$0.028 15 day VWAP preceding issue date (source: IRESS) - \$0.028 |
| 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 |

*Information required by LR 3.10.5A – (i) 119,477,739 shares issued to some existing shareholders under the placement. Their pre-issue interest was 2.97% and post issue interest is 15%. Consequently non-participating holders' interest has diluted from 97.03% to 85% ; (ii) Directors believe that the issue price at which the placement has been completed is superior to pricing that may have worked for a pro-rata issue and hence has delivered a better overall result for the Company; (iii) private placement is subject to a 6% commission fee.

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

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 ⁺Issue dates 4 May 2016

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.

Cross reference: item 33 of Appendix 3B.

| | Number | +Class |
|---|-------------|--|
| 8 Number and ⁺ class of all ⁺ securities quoted on ASX (<i>including</i> the ⁺ securities in section 2 if applicable) | 962,237,497 | Ordinary Shares |
| | 437,266,173 | Options exercisable at \$0.05 each on or before 31 July 2017 |

| | Number | +Class |
|---|------------|---|
| 9 Number and ⁺ class of all ⁺ securities not quoted on ASX (<i>including</i> the ⁺ securities in section 2 if applicable) | 47,500,000 | Options exercisable at \$0.05 on or before 31 December 2016 |
| | 17,000,000 | Performance Rights expiring 31 December 2017 |
| | 67,500,000 | Performance Rights expiring 31 December 2020 |
| | 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 |

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) Same entitlement to dividends as existing shares

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

+ See chapter 19 for defined terms.

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Appendix 3B
New issue announcement

| | | |
|----|---|--|
| 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 | |
| 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) | |

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Appendix 3B
New issue announcement

- 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
- 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

⁺ See chapter 19 for defined terms.

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)

| 42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38) | Number | +Class |
|--|--------|--------|
| | | |

+ See chapter 19 for defined terms.

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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 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 May 2016

Print name: Susmit Shah

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Appendix 3B
New issue announcement

Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used

Insert number of +equity securities issued or agreed to be issued in that 12 month period *not counting* those issued:

- Under an exception in rule 7.2
- Under rule 7.1A
- With security holder approval under rule 7.1 or rule 7.4

Note:

- 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

“C”

-

Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1

“A” x 0.15

141,413,964

Note: number must be same as shown in Step 2

Subtract “C”

-

Note: number must be same as shown in Step 3

Total [“A” x 0.15] – “C”

141,413,964

[Note: this is the remaining placement capacity under rule 7.1]

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

“A”

942,759,758

Note: number must be same as shown in Step 1 of Part 1

Step 2: Calculate 10% of “A”

“D”

0.10

Note: this value cannot be changed

Multiply “A” by 0.10

94,275,976

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

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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 and the subject of this App 3B.</p> |
| “E” | 19,477,739 |

| | |
|--|---|
| 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> | 94,275,976 |
| <p>Subtract “E”</p> <p>Note: number must be same as shown in Step 3</p> | 19,477,739 |
| <p>Total [“A” x 0.10] – “E”</p> | <p>74,798,237</p> <p>Note: this is the remaining placement capacity under rule 7.1A</p> |

+ See chapter 19 for defined terms.