



BUREY GOLD

BUREY GOLD LIMITED

Level 2, Suite 9
389 Oxford Street
Mt Hawthorn
WA 6016
Australia

P. +61 8 9381 2299
F. +61 8 9380 6761

A.B.N. 14 113 517 203

19 September 2016

Maiden Resource Drilling Underway on Giro Gold Project

Highlights:

First two diamond holes for 553m completed at Douze Match with assays pending

5,000m RC resource drilling program commenced at Kebigada prospect (15km south of Douze Match). Expect to publish a maiden inferred mineral resource in early 2017

1,500m diamond drilling at Kebigada will test depth extension to mineralisation

Total 11,500m RC planned along 6km Douze Match granite contact, to test "Siona" workings and remaining soil anomaly

Initial assay results expected in October as drilling of 22,200m total drill programme continues

Burey Gold Limited (ASX: BYR) ("Burey") has completed two diamond holes for a total of 553m from the 1,000m diamond drilling program at its Douze Match Prospect. A second RC rig will be mobilised to Douze Match by the end of the week to commence a 3,200m conventional RC programme planned to infill and define the true width and depth extent of mineralisation identified in the scout drilling, where several holes ended in gold mineralisation. Once completed a second scout shallow drilling programme will test more than 6km strike extent of the Douze Match gold in soil anomaly. A total of 11,500m have been planned extending from the Siona Belgian workings in the southwest, along the NE trending granite contact zone, and the NNE extension of the Tango structures identified in the first phase of reconnaissance drilling.

The infill drilling programme at Kebigada has commenced with the intention of delivering Burey Gold's Maiden Inferred Resource for the Giro Gold Project. The infill resource drilling RC programme at Kebigada is expected to be completed within 2 months to enable a maiden inferred mineral resource in early CY2017. One RC rig has commenced infill drilling at the Kebigada Shear Zone where 5,000m have been planned to infill the area of defined mineralisation down to 100m line sections. One hole has been completed for 120m so far.

Samples for the first diamond hole at Douze Match and the first RC hole at Kebigada have been sent to the SGS laboratory in Mwanza, Tanzania.

Two diamond holes remain from the planned 1,000m programme at Douze Match. The first two holes targeted the Tango Shear at depth where no structural information is available for the flat lying, highly mineralised structure. DMDD001 intersected the shear comprised of hematized quartz veins in saprolite between 22.4m – 32m. Recoveries were poor with a core loss of more than 60% which included one 70cm mined out cavity. DMDD001 was stopped at 337m and intersected a number of mineralised shears potentially associated with mineralisation reported from shallower depths in the scout drilling programme. DMDD002 intersected the shear between 33m – 53m where structural measurements confirmed a NE orientation.

Once the diamond drilling has been completed at Douze Match, the rig will be mobilised to drill four additional holes for 1,500m at Kebigada.

Commenting on the ongoing drilling programmes, Chairman Klaus Eckhof stated: *"The first part of this substantial drill programme has only just commenced and we eagerly await the first results of the diamond drilling which will help understand the real potential of Douze Match."*

The commencement of drilling to provide a Maiden Resource at the Giro Gold Project is a significant milestone for Burey Gold. It will bring together all of the significant discoveries we have been making at the multiple prospects within the overall Giro project. With over 22,000m of RC, diamond and scout drilling planned, this will provide a better understanding of the structural and geological controls at Kebigada, Douze Match and now Tango, which we are uncovering with each drill hole. The Tango shear is also beginning to look very interesting in terms of its future contribution to Giro as it appears to be close to 20m true thickness and is flat dipping".

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 produced 642,720 ounces of gold in 2015 and is targeting production of 610,000 ounces for 2016, confirming a favourable mining environment in the region.

Historically, the Belgians mined high grade gold veins and laterite at Giro, Peteku, Douze Match, Mangote and Kai-Kai, all of which lie within an interpreted 30km structural corridor which transgresses both licenses from the SE to the NW. Initial focus was at Giro where Burey's exploration was concentrated on drilling and geochemical sampling in the area mined historically during Belgian rule and in areas currently being mined by artisanal means. Drilling under Burey's >200ppb gold-in-soil anomaly which extends over 2,000m x 900m, defined a significant zone of mineralisation over 1,400m x 400m which is open at depths exceeding 150m. Highly significant diamond and RC drilling results included 97m at 2.56g/t Au from surface, 47m at 4.13g/t Au from 25m, incl. 29m at 5.93g/t Au from 25m and 38.1m at 2.53g/t Au from 191m including 30.6m at 3.00g/t Au from 198.5m. The Giro Prospect is cross-cut by numerous high-grade ENE-trending structures currently mined by artisanal miners and identified in the diamond drilling. One such vein at Peteku reported 4m at 21.7g/t Au.

The Company has completed soil sampling programmes for complete coverage of the corridor and is in process of sampling the remaining areas of both licences for new discovery or to assist with identifying areas to be dropped off to save on licence fees. Highly significant soil anomalies were defined at Douze Match and Adoku where shallow scout drilling at Douze Match returned exceptional results of **2m at 196g/t Au** from 12m and **15m at 255.6g/t Au from 15m**, including **3m at 1260g/t Au** from 15m.

To the north, Belgian colonials mined two deposits on PE 5049 up to the end of the colonial era in the 1960s. 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 underground workings. There is no record of methods used to

obtain these results. Only quartz veins were sampled historically by the Belgians although recent diamond drilling reported a best intersection of **8.91m at 3.09g/t Au** from **78.05m** confirming potential for a broader zone of mineralisation surrounding high grade quartz veins. Both deposits are associated with a 1km long soil anomaly.

For more information, contact:

Klaus Eckhof
Chairman
Tel: +377 680 866 300
klauseckhof@monaco.mc

Peter Taylor
Investor Relations
Tel: +61 (0)412 036 231
peter@nwrcommunications.com.au

Or visit www.bureygold.com

Competent Person's Statement – 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 1 September 2016. 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.