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High Gold Recoveries from Standard CIL Testwork from Burey Gold's Kebigada Target

Highlights

- **Excellent gold recoveries of 90-91% from simple gravity-cyanide processing at Kebigada**
- **Gold recoveries of 98 - 99% on gravity concentrates**
- **Gold recoveries of 85 - 98% on gravity tailings**
- **Plans in place to submit a selection of drill core for detailed metallurgical studies**

Burey Gold Limited (ASX: BYR) ("Burey") is pleased to report gold recoveries of 91% for an oxide sample and 90 % recovery for two sulphide samples from the Kebigada Shear Zone on its Giro Gold Project in the Moto Greenstone Belt, NE Democratic Republic of Congo ("DRC") using simple CIL methodology. The oxide and two sulphide reverse circulation ("RC") bulk samples were sent to SGS Mineral Services laboratory in Johannesburg, South Africa, for a gold deportment study. The Mineralogical and Metallurgical Report will be available on the Burey Gold Website (bureygold.com).

Commenting on the results of the gold deportment study at Kebigada, Chairman Klaus Eckhof stated:
"We are delighted by the relatively simple metallurgy at Kebigada. We also anticipate that additional metallurgical studies planned on drill core will further improve the recovery processes. The Kebigada Shear Zone continues to tick all the right boxes as we gather additional information on the mineralisation of the area. We now eagerly await additional drilling results at Kebigada as we build towards our initial inferred resource estimate. In addition to resource drilling at Kebigada which is ongoing, drilling at Douze Match continues, with further results expected in the coming weeks."

Three composite RC samples of approximately 25kg each from Kebigada were sent to SGS Mineral Services for deportment studies. Each sample was milled to 80% passing 75 µm and rotary split into representative aliquots for the subsequent chemical, metallurgical and mineralogical tests. The average gold grades for the three feed samples were similar for all samples and averaged 1.5g/t Au (oxide), 1.8g/t Au (sulphide east) and 1.7g/t Au (sulphide west). Silver, arsenic and organic carbon concentrations are low for all three samples with pyrite being the main sulphide mineral. The oxide sample was fine grained in comparison to the sulphide samples.

Diagnostic leach tests performed to determine the proportion of gold that could be extracted from a series of leach tests are shown in Table 1. The results show that ~90-91% at 10 kg/t NaCN could be expected via standard carbon-in-leach (CIL) processing. Most of the refractory gold (representing only ~5-7% of total gold) was recovered during the HCl and HNO₃ stages, this gold is likely associated with sulphides and may justify flash floatation testwork on high grade material. Unrecoverable gold, or gold enclosed within silicates, amounted to only ~1-2% of total gold.

Table 1: Diagnostic leach test results on feed samples

Stage	Gold Association	Oxide		Sulphide East		Sulphide West	
		Au g/t	Au %	Au g/t	Au %	Au g/t	Au %
1	Direct Cyanidation	1.38	91.47	1.66	90.50	1.54	89.91
2	HCl digestion – CIL	0.09	6.21	0.04	2.34	0.04	2.44
3	HNO ₃ digestion – CIL	0.01	0.6	0.05	2.69	0.07	4.25
4	Roast – CIL	0.00	0.03	0.01	0.77	0.01	0.64
5	Silica/Gangue	0.02	1.03	0.03	1.85	0.03	1.98
Total		1.51	100	1.83	100	1.71	100
Available via CIL Recovery			91.47			90.50	
							89.91

Results of gravity separation of the three samples showed that the oxide concentrate had the lowest gold recoveries as shown in Table 2. Gold recoveries from both sulphide concentrates increased to 53% and 46% suggesting that ~50% of the gold in the sulphide fraction is amenable to recovery by gravity separation.

Table 2: Gold recoveries from gravity separation on feed samples

Sample	Fraction	% Gold Recovery
Oxide	Conc	24.55
	Tails	75.45
Sulphide -East	Conc	52.57
	Tails	47.43
Sulphide - West	Conc	46.90
	Tails	53.10

QEMSCAN gold deportment studies were conducted on each gravity concentrate sample in order to gain an understanding into the nature and mode of occurrence of gold. Gold grains in the oxide sample were generally <20 microns, whereas gold in the sulphide samples were generally coarser than 20 microns. Recoveries in the oxide material can therefore be improved by applying a finer grind to the concentrate.

Pyrite is the dominant sulphide mineral comprising 98-99% of the gravity concentrate. The balance is comprised mostly of chalcopyrite.

Results of the gold deportment suggest that material from the Kebigada Shear Zone is highly amenable to gravity-cyanide processing. A potential processing route to maximize gold recovery includes:

1. Mill ore to 80% passing 75 µm
2. Deslime the material and send fines to CIL plant
3. Obtain gravity concentrate
4. Send gravity concentrate for intensive cyanidation (preceded by optional regrinding)
5. Re-circulate gravity tails or send to CIL plant

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.

Drilling is underway at Giro and Douze Match with multiple rigs, regular results expected to be reported over the coming months.

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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 31 October 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.