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Burey identifies high grade mineralisation at Adoku on its Giro Gold Project

Significant channel sample results reported from a new artisanal working 5km south of Giro target area in the Kilo-Moto Gold Belt DRC.

Highlights

- Adoku channel samples included: 4m at 2.60g/t Au, 3m at 8.06g/t Au, 3m at 2.90g/t Au and 2m at 9.67g/t Au
- Douze artisanal pit samples included: 1m at 6.31g/t Au and 1m at 5.26g/t Au plus oblique sample reported 1m at 256g/t Au
- Extensive high grade quartz veining visible in artisanal pits
- Infill sampling commenced around Douze, Adoku and Peteku

Burey Gold Limited (ASX: BYR) has received results from channel samples collected from two pits in saprolite at the Adoku Prospect roughly 5km south of the Giro target and from two pits at Douze 1km to the NW of Giro at its Giro Project in the Kilo-Moto Gold Belt (Figure 1). These positive results further support the potential for new discovery on the Company's flagship project.

Channel samples at Adoku were collected from strongly limonitic, quartz veined and stock-worked saprolite exposed in two artisanal pits. Numerous Banded Iron Formation (BIF) clasts within the overburden supports BIF development in the target area. This is further supported by results of an aeromagnetic survey flown by a previous explorer, which identified a number of strong magnetic units which trend ENE immediately north of the granite contact as shown in Figure 1. Mineralisation is potentially associated with shearing and hydrothermal fluid flow along structures parallel to the younger granite contact immediately to the south of the Adoku target. Channel samples were collected from artisanal pit walls as shown in Figure 2. Significant results

are shown in Figure 2 and included 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 samples collected from pit walls. Shearing and quartz veining in the pits have a dominant WSW-ENE trend suggesting horizontal samples collected from the WSW-ESE orientated pit walls are sub-parallel to mineralisation.

Channel samples were also collected from two major artisanal pits at Douze where artisanals are mining high grade quartz veins. Channel samples across the mineralised structures included 1m at 6.31g/t Au and 1m at 5.26g/t Au where an oblique sample sub-parallel to the same structure reported 1m at 256g/t Au. Results reported previously from Douze included 5m at 24.30g/t Au, including 2m at 60.40g/t Au as shown in Figure 3.

The Company has commenced infill soil sampling around anomalies defined at Adoku, Douze and Peteku to better understand the true potential of the three target areas. New targets defined from sampling and mapping will be drill tested with diamond drilling on completion of the initial diamond drilling programme planned at Giro.

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 in 2015 with shaft and decline development ahead of schedule confirming a favourable mining environment in the region.

At Giro and Peteku, the focus of the exploration has been 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 drilling programme over the main IP anomaly include:

- 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 mineralization 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 (Figure 1). 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 will expedite 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 prospect. 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 dated 23 September 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 channel sample results that are the subject of this report.

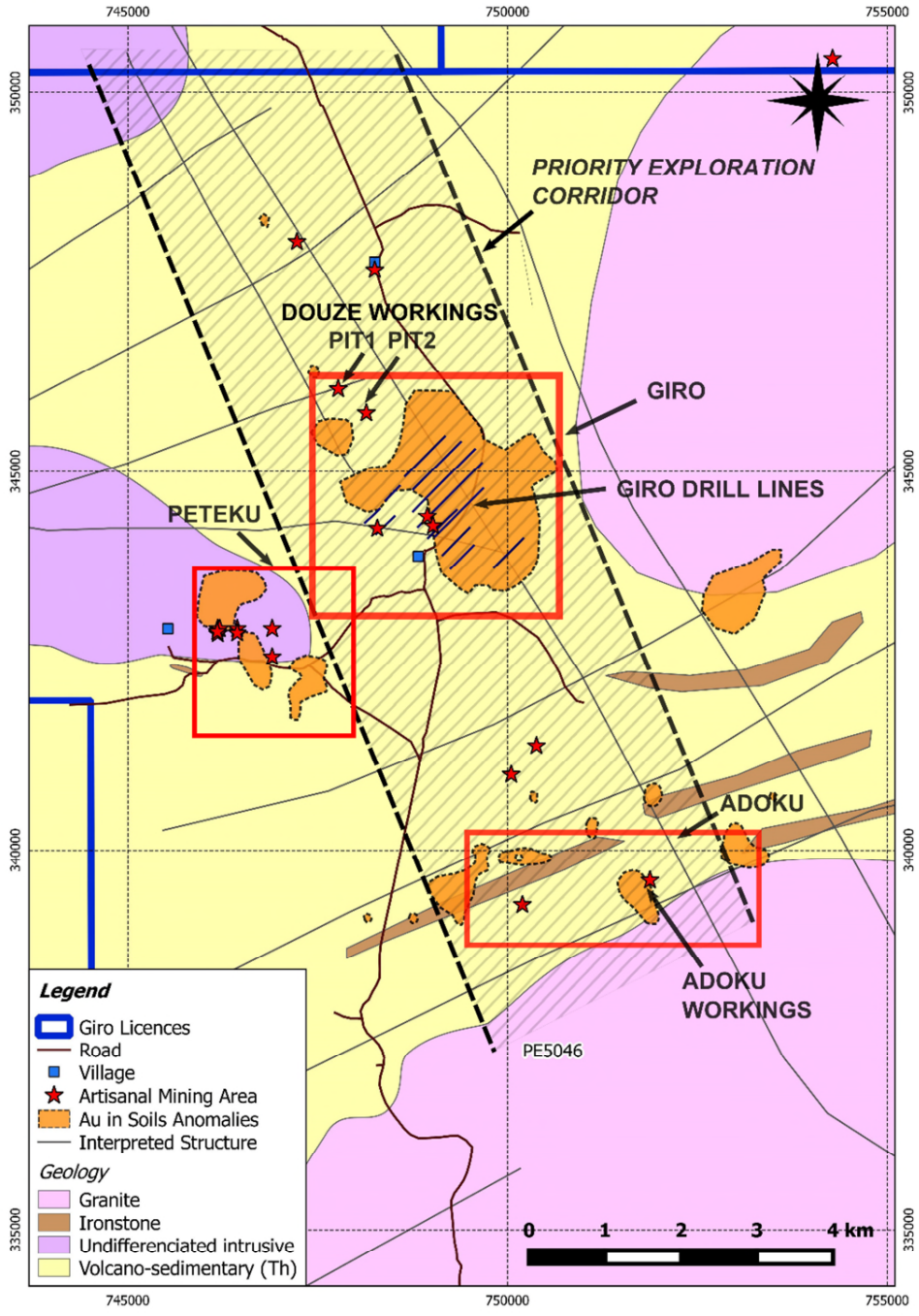

Figure 1: General view of Licence 5046 showing Main Exploration Targets

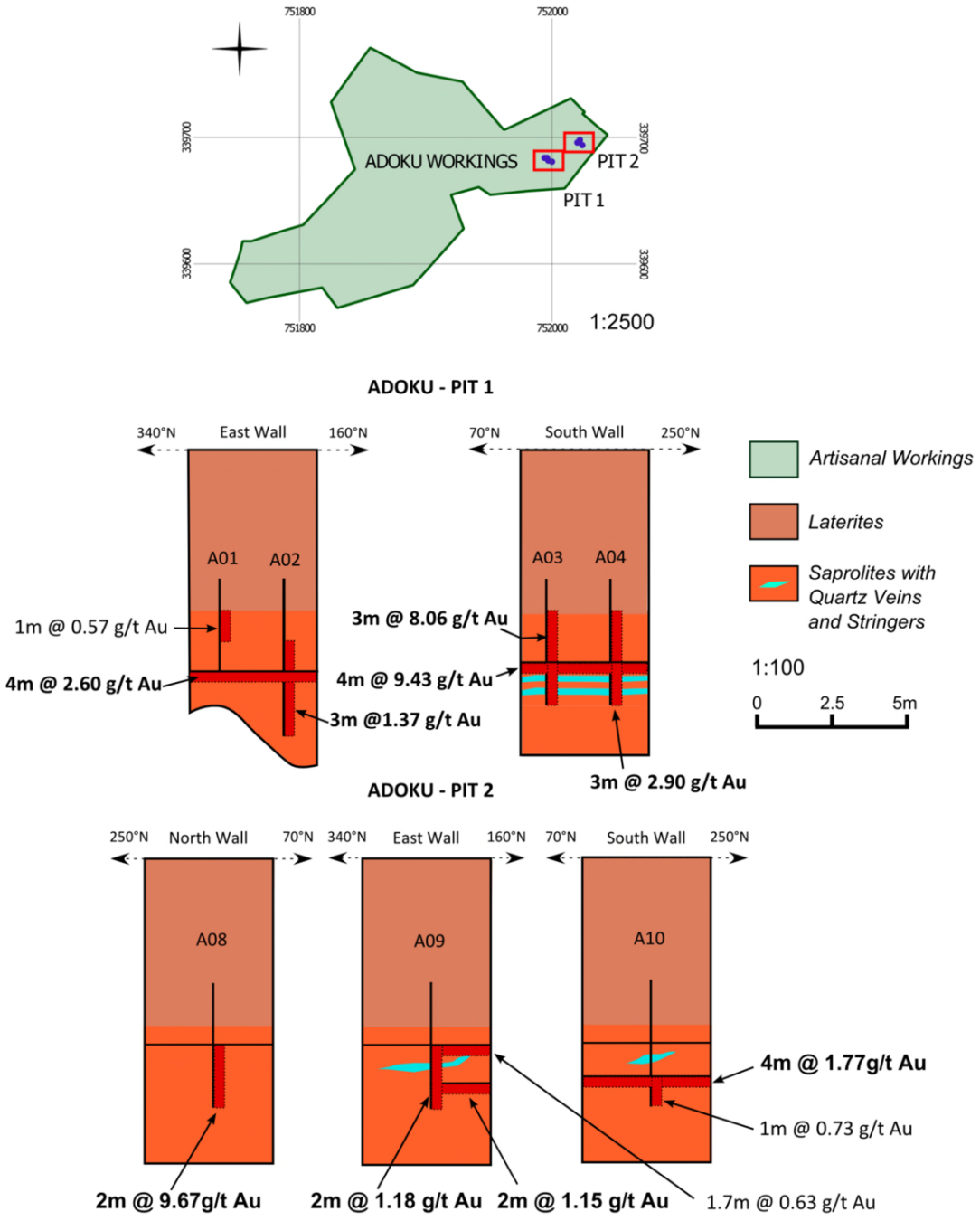

Figure 2: Schematic Location and Orientation of Channel Samples in Adoku Pits, with significant results

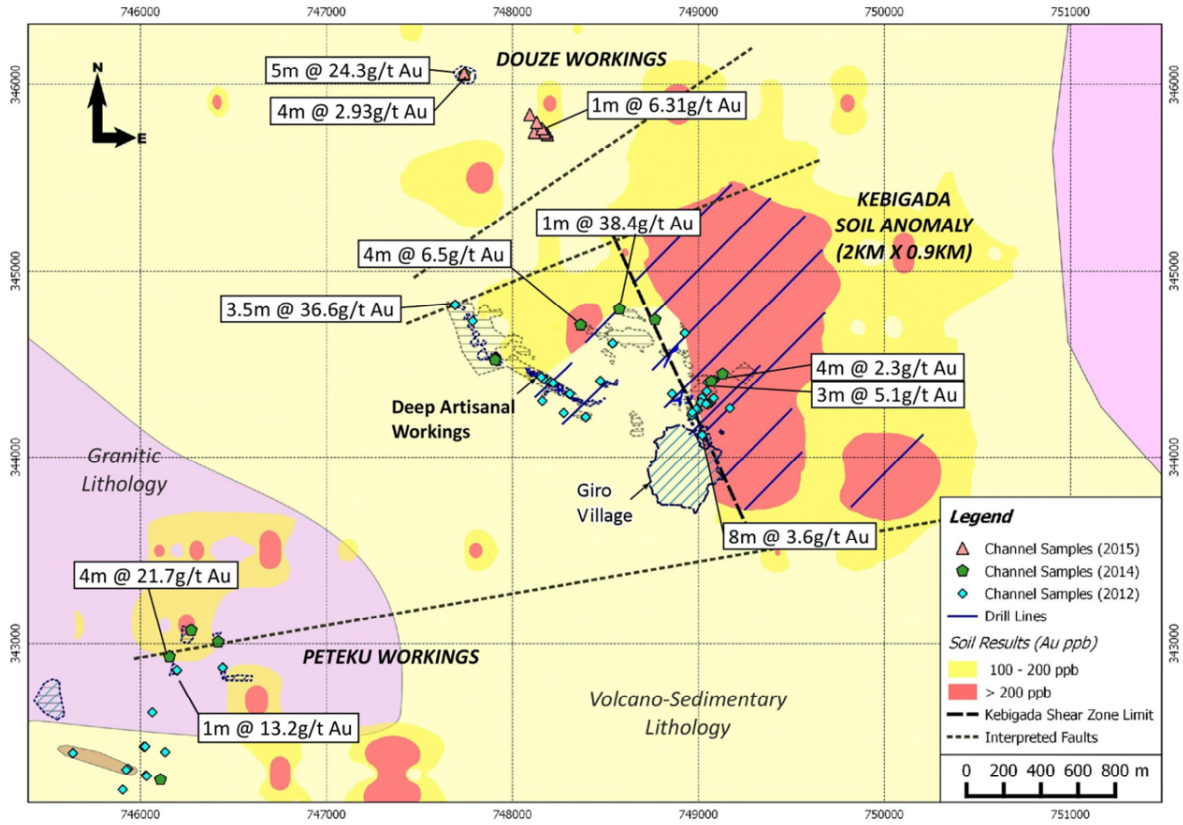

Figure 3: Location of Channel Sampling at Giro, Peteku and Douze Prospects, with selected significant results

Table 1: Summary of Channel Samples, showing Location and Significant Results

Channel	Easting	Northing	Elevation	Channel Orientation	Channel Length (m)	Orientation	Prospect	From (m)	To (m)	Int (m)	Grade (g/t Au)
A01	752000	339681	887	0	3	Vert	Adoku workings. Pit 1	1	2	1	0.57
A02	751997	339682	887	0	5	Vert	Adoku workings. Pit 1	2	5	3	1.37
A03	751996	339684	887	0	4	Vert	Adoku workings. Pit 1	1	4	3	8.06
A04	751994	339684	887	0	4	Vert	Adoku workings. Pit 1	1	4	3	2.90
A05	751997	339682	887	70	2	Horiz	Adoku workings. Pit 1	NSR*			
A06	751997	339682	887	160	4	Horiz	Adoku workings. Pit 1	0	4	4	2.60
A07	751994	339684	887	250	4	Horiz	Adoku workings. Pit 1	0	4	4	9.43
A08	752022	339698	886	0	4	Vert	Adoku workings. Pit 2	2	4	2	9.67
A09	752020	339696	886	0	4	Vert	Adoku workings. Pit 2.	2	4	2	1.18
A10	752024	339694	886	0	4	Vert	Adoku workings. Pit 2	3	4	1	0.73
A11	752022	339698	886	70	4	Horiz	Adoku workings. Pit 2	NSR			
A12	752020	339696	886	160	3.4	Horiz	Adoku workings. Pit 2	1.7	3.4	1.7	0.63
A13	752024	339694	886	250	4	Horiz	Adoku workings. Pit 2	NSR			
A14	752022	339698	886	160	2	Horiz	Adoku workings. Pit 2	0	2	2	1.15
A15	752020	339696	886	250	4	Horiz	Adoku workings. Pit 2	0	4	4	1.77
D01	747735	346053	843	340	4	Horiz	Douze workings, Pit 1	0	4	4	2.93
D02	748188	345735	859	250	0.72	Horiz	Douze workings, Pit 2	0	0.72	0.72	9.37
D03	748172	345748	860	230	1	Horiz	Douze workings, Pit 2	0	1	1	256.00
D04	748174	345746	860	0	1	Vert	Douze workings, Pit 2	0	1	1	5.26
D05	748174	345746	860	320	1	Horiz	Douze workings, Pit 2	0	1	1	6.31
D06	748159	345766	859	230	1	Horiz	Douze workings, Pit 2	0	1	1	0.69
D07	748093	345840	863	230	1.5	Horiz	Douze workings, Pit 2	NSR			
D08	748130	345799	862	230	2	Horiz	Douze workings, Pit 2	NSR			

* NSR: No Significant Result

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.*	For channel samples, 1 metre or close to one metre or more of representative sample was collected across the mineralised structure being mined by artisanals.
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).*	*N/A*
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*	*N/A*

CRITERIA	JORC Code Explanation	Comment
	grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	
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 sample has been logged, recording its lithology, position, orientation, and its mineralisation.
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.*	The entire sample for each metre was homogenised by running the whole sample through the splitter 3 times. Following this, a sample of roughly 2kg was bagged in clear plastic bags with pre-printed sample tickets. The samples bags containing 2kg sample were sent to the ALS Global Laboratories in Tanzania. The sample was crushed to >70% of the sample passing as less than 2mm. 1000g of sample was split from the crushed sample and pulverised until 70% of the material could pass a 75um sieve. From this, a 50g sample was selected for fire assay at SGS Laboratories in Mwanza, Tanzania. Crushing and pulverising were subject to regular quality control practices of the laboratory.
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,*	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 internal QC procedure,

CRITERIA	JORC Code Explanation	Comment
	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.*	three QC samples were inserted in the series, one blank, one standard and one duplicate. All those analysis returned expected results except for the duplicate sample. This could be due to the nugget effect, very present at lower depths.
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.*	Channel sample location points 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.*	*N/A*
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.*	Samples were collected on a grid over exposed pit walls to limit any bias caused by possible structures. Vertical samples on northern and southern walls and horizontal samples collected on eastern walls were near perpendicular to the apparent structures and potential mineralisation.
Sample security	*• The measures taken to ensure sample security*	Samples were collected under strict supervision of

CRITERIA	JORC Code Explanation	Comment
		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 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 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,

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		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 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.
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*	A summary of the results is included in Table 1

CRITERIA	JORC Code Explanation	Comment
	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.*	
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 Au was used. The results were weighted by length to calculate mean grades over intervals.
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').*	The orientation of channel samples was recorded with regard to the mineralisation, with samples both parallel and perpendicular to it.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being*	Figure 2 shows the schematic positioning and orientation of the channels in the Adoku prospect. The location of the other channels can be seen on Figure 3.
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*	All channels are shown in Figure 2 and 3, and all the latest results received to date are reported in Table 1,

CRITERIA	JORC Code Explanation	Comment
	reporting of Exploration Results.	according to the data aggregation method described previously.
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.*	Drill results are expected for the completed program over the >2km gold in soil anomaly at the Giro prospect. Broad spaced soil sampling on a 400 x 100m grid has further delineated soil anomalies at Adoku to the south of the Giro Prospect within the interpreted structural corridor and at Peteku 2km southwest of the Kebigada mineralisation on licence 5046. A tighter soil sampling programme has been designed to better define these anomalies.
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.*	The original drilling programme on the Giro prospect was extended to cover the significant gold in soil anomaly and IP anomaly visible on the prospect. This program has now been completed, with the results for the last 25 holes pending. The soil sampling programmes, including mapping and channel sampling of all exposures has been extended to identify potential mineralisation within the interpreted 30km mineralised corridor crossing both licences (PE's 5046 and 5049). The Kebigada mineralisation will also be drill tested at depths below the shallow RC drilling and additional holes will be drilled at the northern two Belgian workings, Mangote and Kai-kai.