



BUREY GOLD LTD

Mt Edon House
30 Ledger Rd
Balcatta, WA.
Australia.

P. +61 8 9240 7660
F. +61 8 9240 2406

A.B.N. 14 113 517 203

BUREY GOLD SARL

2nd Floor, W, Apartment B,
Immeuble Archevêché,
Conakry.
Républic De Guinée.

B.P. 3938. Conakry.
Républic De Guinée.

P. +224 64 35 48 02

BUREY GOLD (GHANA) LTD.

4 Chancery Court,
147A Gifford Road,
Cantonments, Accra. Ghana.

P. +233 244 317 632

www.bureygold.com

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Burey Gold Limited

ANNOUNCES A\$2 MILLION FINANCING

Burey Gold Limited (ASX: BYR) (“Burey” or the “Company”) is pleased to announce that it has resolved to raise up to \$2 million through a private placement of shares and options, primarily to professional and sophisticated investor clients of Hartleys Limited. Burey proposes to issue up to 80 million shares at an issue price of 2.5 cents per share, each with a free attaching option exercisable at 5 cents per share and expiring 30 June 2011.

The first part of the placement for up to 8 million shares is not subject to shareholder approval and will fall within the Company’s 15% placement capacity under ASX Listing Rule 7.1.

The second part of the placement for up to 72 million shares and options and a further 8 million options to the tranche 1 participants will be issued subject to shareholder approval at a meeting of shareholders scheduled to take place in mid-August 2009.

Directors will be subscribing for approximately 6,000,000 shares pursuant to the placement, subject to shareholder approval.

Funds raised will be used to progress ongoing drilling and studies in relation to Burey’s Mansounia Gold Project in Guinea, where the Company has recently delineated a +1 million ounce gold resource, and drilling will target a further upgrade of this resource. Funds raised will also be applied towards drill testing of Burey’s recently acquired uranium / gold properties in Guinea.

Commenting on the success of the placement, Burey Gold Chairman Ron Gajewski stated “We are delighted with the success of the placement and the strong endorsement received by investors for our gold and uranium projects, particularly the +1 million ounce Mansounia Gold Project. Planning is already underway for our next round of resource drilling at Mansounia, where we will be targeting a significant upgrade to resource size and grade.”

Ron Gajewski
Chairman

The information in this report that relates to Mineral Resources and exploration results is based on information compiled by Mr Bruce Stainforth who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Stainforth, a Director and full-time employee of the Company, has sufficient relevant experience in respect of the style of mineralization, the type of deposit under consideration and the activity being undertaken to qualify as a Competent Person within the definition of the 2004 Edition of the AusIMM's "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Stainforth consents to the inclusion in this report of the matters that are based on his information in the form and context in which it appears.