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## **JUNE 2009 ACTIVITY REPORT**

### **Summary Highlights**

- **A maiden independent Indicated and Inferred Mineral Resource estimate of 1.08 million ounces of gold at a 0.2g/t Au cut off, was reported for the Mansounia Gold Project, Guinea during the Quarter.**
- **Planning underway for commencement of a program to further drill test the Mansounia Project, along with testing of other significant targets within the 4 km long mineralised corridor in an effort to increase resources and to complete initial economic modelling.**
- Work continuing on other promising gold and uranium projects in Guinea.
- Plans announced for a \$2 million capital raising managed by Hartleys Limited, with first tranche completed after Quarter end and final tranche anticipated for completion in mid August 2009.

### **Mansounia Gold Project, Guinea (BYR earning 70%)**

The Company's focus during the quarter was on completion of the maiden resource at Mansounia, with no further field work undertaken during this period.

#### ***Resource Estimation and Metallurgical Study***

Consultant, Runge Limited in Australia, were engaged to generate an independent resource model and a JORC compliant estimate of the RC drill supported **near-surface** gold mineralization at the Mansounia Gold Project. Metallurgical studies of the Mansounia saprock mineralisation were managed on behalf of Burey by Independent Metallurgical Operations (IMO) in Western Australia.

Preliminary metallurgical considerations of the gold leach characteristics of the clay rich Mansounia saprock (oxide) gold mineralisation suggest commercial development would be best served by adopting a large tank CIL option provided implicit capital costs could be suitably managed.

Pit shells optimized from the independent resource estimate were fed back into a Conceptual Development study using mining cost estimates provided by Runge and the processing cost output estimates of IMO's Metallurgical study.

Burey remains focussed on the preparation of a bankable feasibility study for the commercial development of the Mansounia low grade large tonnage body of oxide gold mineralization, the

essential foundation to which has now been provided by the maiden resource estimate and conceptual development review.

The MGD Mineral Resource is classified as Indicated where the laterite has been defined by 100m by 40m spaced drilling. The majority of the MGD Mineral Resource is Inferred, as a result of the sparse drill density and the lack of adequate definition of the primary high grade lodes.

The modelled resource remains open in a number of directions and excellent potential exists to substantially increase the defined resource. Some 70% of the resource tonnes and 71% of the resource ounces are contained in the near surface oxide domains.

The overall magnitude and grade of the mineralisation suggests that the project has reasonable prospects for eventual economic extraction should a low cost treatment process be availed.

### ***Planning***

The availing of better grade reserves early in project life is indicated to be necessary. Planning to better delineate and locate additional grade enhanced resource tonnes has commenced. A drill program comprising approximately 50 RC holes for 5,000 metres is now being planned, with site access and drill pads to be prepared over the coming weeks, prior to commencement of drilling.

### **Balitindi – Gold, Primary Uranium Project, Guinea (BYR earning 90%)**

First-pass wide spaced (2km line spacing) and detailed (50m station spacing) ground radiometric survey (SRAT SPP-2 instrument) and geological mapping commenced in May 2009 with 76 line kilometres of N-S traverses completed at the end of the Quarter (Total first-pass programme of 127 line-km expected to be completed end July).

Preliminary first-pass results record encouraging elevated radiometric responses located in geologically encouraging settings and in addition has located geological features which potentially have affiliation to established mineralising processes. A strong gold-in-soil defined drill target (delineated early this decade by previous explorer, *Mining Italiana sprl*) provides further encouragement.

### **DION-KOULAI – Primary Uranium, Gold Project, Guinea (BYR earning 80%)**

First pass ground-borne radiometric survey and geological mapping will commence Q3, 2009.

### **SABIRI-MIRA- Gold, Base Metals, Primary Uranium Project, Guinea (BYR earning 80%)**

First pass survey and geological mapping will continue in Q3, 2009.



Ron Gajewski  
Chairman

31 July, 2009

**Table 1: Resource Estimate Summary, Mansounia Gold Occurrence, 2009.**

Cut-off Grade Au/t*	Indicated			Inferred			Total		
	Tonnes Mt	Grade Au/t	Contained Ounces Au	Tonnes Mt	Grade Au/t	Contained Ounces Au	Tonnes Mt	Grade Au/t	Contained Ounces Au
0.2	7.9	0.6	151,600	53.6	0.5	926,400	<b>61.5</b>	<b>0.5</b>	<b>1,078,000</b>
0.4	6.1	0.7	132,100	30.4	0.7	697,600	<b>36.5</b>	<b>0.7</b>	<b>829,700</b>
0.7	2.2	0.9	66,700	10.9	1.1	370,300	<b>13.1</b>	<b>1.0</b>	<b>436,900</b>
1.0	0.5	1.2	21,900	4.5	1.4	200,200	<b>5.0</b>	<b>1.4</b>	<b>222,100</b>

\*gold in grams per tonne.

*The information in this report that relates to exploration results and Mineral Resources 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.*