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MARCH 2007 ACTIVITY REPORT

Summary Highlights

- **90 hole RC drilling program at the Mansounia Gold Project in Guinea, West Africa fully completed, with collation and interpretation of all results. Broad elongate zone of low grade gold mineralization confirmed at the Mansounia Project, and identified on-strike potential and proximal affiliated structural settings representing additional targets for testing. Drill results enhance potential to develop the Project as an open pit, heap leach operation**
- **Due diligence on uranium prospective properties in Western and South Australia (which the Company can acquire under an option agreement) at an advanced stage.**

Mansounia Gold Project, Guinea (BYR earning 70%)

A total of 90 inclined RC holes were drilled for 7,725m aggregate on the Mansounia Gold Project during the December Quarter. Analysis, collation and interpretation of all results was completed during the March 2007 quarter and the results were released on 27 February 2007.

Results

Significantly, Burey's drilling results verify the concept and presence of a NNE trend to the primary gold mineralization on the Mansounia property and furthermore, that it extends along the entire 1,500 metres of structure tested by Burey, including the northern 800m, not previously drill tested. Mineralization is not equally well developed throughout, but continues nonetheless, up to the property boundary with the Jean-Gobelle gold mine operated by Semafo Inc., whose plant-site is located a mere 1.9km from and in sight of Burey's northernmost drill fence.

Burey interprets the primary source of the gold mineralization outlined by this programme to be shallow dipping (SE) sheets located within the array of a NNE trending fault couple, the weathering of which has led to the development in part, at or from near-surface, of a substantial diffusion "mushroom" of secondary mineralization within the down-slope laterite / saprock profile . The geometry of the primary gold mineralization source is not inconsistent with the recognized setting of primary gold mineralization exploited in Semafo's neighboring Jean-Gobelle gold mine.

Despite the exploration drilling having been undertaken by Burey along wide spaced (100m and 200m) fences, there is reasonable geological support to suggest mineralized continuity between these fences.

The completed drilling programme did not test the full extent of gold mineralization within the project area. Additional drilling is warranted to outline extensions to and to evaluate the known mineralization.

Processed aeromagnetic survey data suggests the Mansounia gold mineralization envelope is coincident with a zone of broad NE aligned magnetic destruction and/or silicification. Elsewhere on the property, similarly aligned structures and magnetic domain geometries are recognised but have yet to be tested by Burey. Of particular interest is the area where one such domain appears to have been peripherally validated by substantive artisanal workings (Sinkalimba Creek) but where direct testing has previously been precluded by a substantial cover of massive laterite curasse.

Follow-up Programme

Burey's follow up programme will comprise RC and oriented DD drilling (approximately 71 holes for a total of 5,600 metres), sampling and metallurgical test work over the identified area of oxide mineralization, with surface mapping followed up by RAB or RC drilling over wider zones in the project area to expand the inventory of known zones of mineralization. The longer term objective remains the preparation of a bankable feasibility study for the development of a commercial heap leach operation.

Drilling contracts are in the process of being finalised and the company that carried out the previous drilling has been retained to provide continuity. Whilst a precise commencement date is not yet available, the Company is aiming for a start to the programme in late May.

The follow up programme is designed to:

- close off known extensions to the oxide mineralization;
- test for the possibility of proximal parallel repetitions (to the west) of the oxide mineralisation;
- locate the primary source from which the main body of secondary oxide mineralization is interpreted to have developed and test such primary mineralization to determine whether it might offer additional opportunity for economic development;
- recover adequate large diameter core samples of the oxide mineralization to permit a comprehensive assessment of the metallurgical character of the oxide resource;
- recover a spread of oriented core from the main body of oxide mineralization to generate sufficient structural data with which to validate a resource model; and
- to locate and test for additional proximal areas (Sinkalimba) of gold mineralisation (aided by aeromagnetic based structural interpretations and artisanal vectors).

Option over Uranium Properties

Burey has an option to acquire a number of uranium prospective mineral interests in Western Australia and South Australia from ASX listed, Kalgoorlie Boulder Resources Limited ("KBRL"). The purchase price comprises 17.2 million shares in Burey and \$50,000 cash.

KBRL's portfolio of uranium assets, subject to the Burey option, consists of approximately 26 exploration licences or applications covering a total of approximately 5,040 square kilometres in Western Australia and South Australia.

Due diligence of these properties is at an advanced stage. The directors expect to be in a position to make a decision on the exercise of the option by mid May 2007.



Ron Gajewski
Chairman

30 April 2007

The information in this report that relates to 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.