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MARCH 2009 ACTIVITY REPORT

Mansounia Gold Project, Guinea (BYR earning 70%)

Field Work

Field activity during the quarter was minimal, pending the completion of an independent resource estimate, a programme of comprehensive metallurgical studies (delayed more recently by the need for additional rheology test-work) and the preparation of the consequent integrated **Conceptual Development review** which addresses the potential for development of the Mansounia resource and thereby determine the direction, scope and planning of future work programmes.

During the quarter, the Mansounia licence was extended for a further period of two years with no reduction in the licence area.

Resource Estimation and Metallurgical Study

Metallurgical studies of the Mansounia saprock mineralisation have been managed on behalf of Burey by Independent Metallurgical Operations (IMO) in Perth, Western Australia. 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.

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 Runge Limited independent resource estimate will feed-back into the study using mining cost estimates provided by Runge and the processing cost output estimates of IMO's Metallurgical study. Thereafter, a Conceptual Development review will be completed by IMO.

At the time of preparing this Quarterly report, the Conceptual Development review is being finalised with public release targeted for mid May 2009.

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, with the independent resource estimate and conceptual development review providing the essential foundation.

Guinea New Projects

Consequent to the vigorous reconnaissance activities to the south and southeast of Kankan, which continued into the second half of 2008, the subsequent application for exploration tenure the following projects are now supported with the Minister having granted the following Exploration (Permis de Recherchers) Licences :

BALATINDI - No A 2009/0575/PR/MMEH/SGG – CPDM Reg No A2009/022 signed 27/02/2009.
Considered highly prospective for Gold and Primary Uranium;

DION-KOULAI – Primary Uranium, Gold

SABIRI-MIRA- Gold, Base Metals, Primary Uranium



Ron Gajewski
Chairman

30 April 2009

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.