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## SEPTEMBER 2009 ACTIVITY REPORT

### Summary Highlights

- Planning completed for a drill program to further drill test the Mansounia Gold Project, along with testing of other significant targets within the 4km long mineralised corridor in an effort to increase gold resources and to complete initial economic modelling.
- Work continued on other promising gold and uranium projects in Guinea.
- Completed a \$2.125 million capital raising, managed by Hartleys Limited.

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

The Company's focus during the quarter was on planning and preparation for a drill program comprising approximately 50 RC holes for 5,000 metres, including preparation of site access and drill pads prior to commencement of drilling.

Unfortunately, a prolonged wet season has made it difficult to access the site and prepare drill pads. Whilst the RC drill rig, drilling crews and the Company's own technical staff have been on standby in close proximity to the site in preparation for drilling, it has been too wet to bring in a dozer to prepare site access and drill pads.

The recent civil and political unrest in Guinea is of concern. At present, this problem has been focussed mainly around the capital city, Conakry. The area around the Mansounia Gold Project, some 440km east of the capital Conakry, has not been affected. Around Mansounia, there is free movement of people and vehicular traffic, particularly via the border with Mali (approximately 150kms further east). The Company's staff is on standby to commence the drilling program as soon as weather conditions permit pad preparation, however the situation in Conakry continues to be monitored closely.

### Balitindi, Dion-Koulai, Sabiri-Mira – Gold and Primary Uranium Project, Guinea (BYR earning 80% - 90%)

First pass surveys and geological mapping, including ground-borne radiometric surveys have been continuing during the quarter. Preliminary results include encouraging elevated radiometric responses located in geologically encouraging settings. Additionally geological features have been identified, which potentially have affiliation to established uranium and gold mineralising processes. A drill

program is also being prepared to explore a strong gold-in-soil defined drill target at Balatindi (delineated early this decade by previous explorer, *Mining Italiana sprl*), as well as the uranium targets generated by the radiometric surveys.



Ron Gajewski  
Chairman

30 October, 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.*