



# BUREY GOLD



Company Update  
AGM  
November 25<sup>th</sup> 2010

[www.bureygold.com](http://www.bureygold.com)

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## **Competent Person’s Statement**

The information in this report that relates to exploration results, mineral resources or ore reserves 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.

# Company Snapshot



# Directors & Management



## Ron Gajewski *Chairman*

An accountant with over 26 years experience as a director of public listed companies and as a corporate advisor to public companies.

## Bruce Stainforth *Managing Director*

A geologist with more than 36 years experience in the exploration and mining sectors in Australia, the Asia-Pacific and West Africa. Has 17 years experience in West Africa and previously worked in Guinea for Gold Fields Limited.

## Nigel Ferguson *Executive Director*

A geologist with more than 23 experience in the exploration and definition of precious and base metal mineral resources. Has worked in a number of diverse locations globally.

## Susmit Shah *Non-Executive Director, Company Secretary*

Chartered accountant with over 25 years' experience. Has been involved with a diverse range of Australian public listed companies in company secretarial and financial roles.

# Guinea – Large Undeveloped Potential



- Mining is Guinea's major source of foreign exchange
- Mining friendly country
- A mining regime that encourages exploration and foreign investment
- Abundant natural resources
- Wealth of undeveloped mineral fields with potential for world class deposits
- Holds 25% of world's high grade / quality reserves of bauxite
- Presidential elections passed peacefully in July 2010
- Presidential run-off elections completed

# Burey Projects – Focused Effort



## Mansounia Project

- 149km<sup>2</sup> single licence
- **JORC compliant resource of 1.08Mozs of Gold**
- 70% interest earned by funding to bankable feasibility study
- Government 15% (+ 5% royalty), Vendors 15%

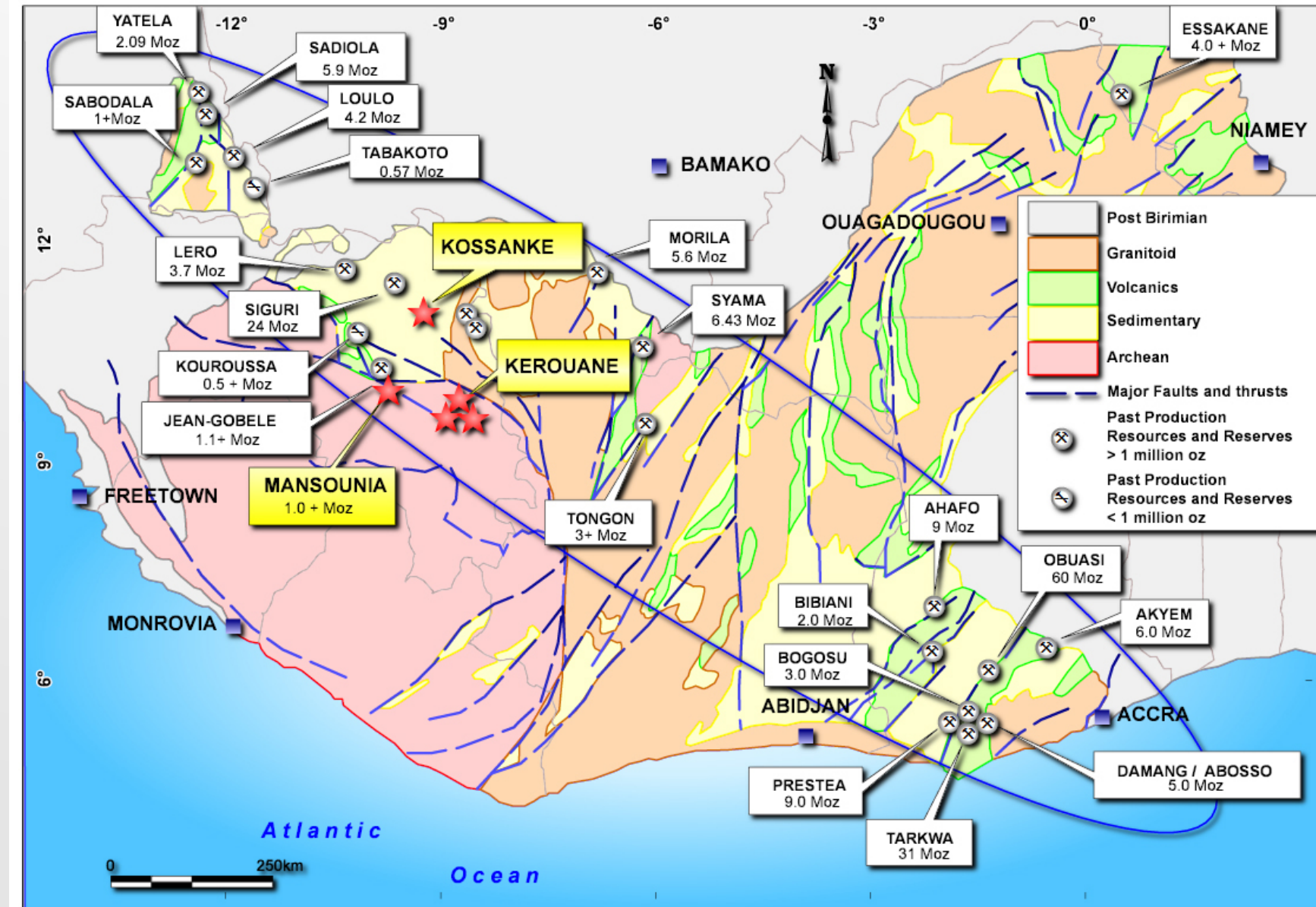
## Kerouane Project (Balatindi, Dion Koulai and Sibiri Mira)

- 1,079km<sup>2</sup> in three licences - gold - base metals - uranium
- Burey earning 75%, 68%, 68%
- Government 15%, Vendor residual %

## Kossanke Project

- 354km<sup>2</sup> in one licence - gold
- Burey earning up to 80% by funding to DFS
- Initial 60% for US\$2M expenditure

# West African gold endowment of >180Moz



# Project Locations



- Regional office in Kankan to service all the projects
- Full field crews in operation
- MD located in country





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## **KEROUANE PROJECT**

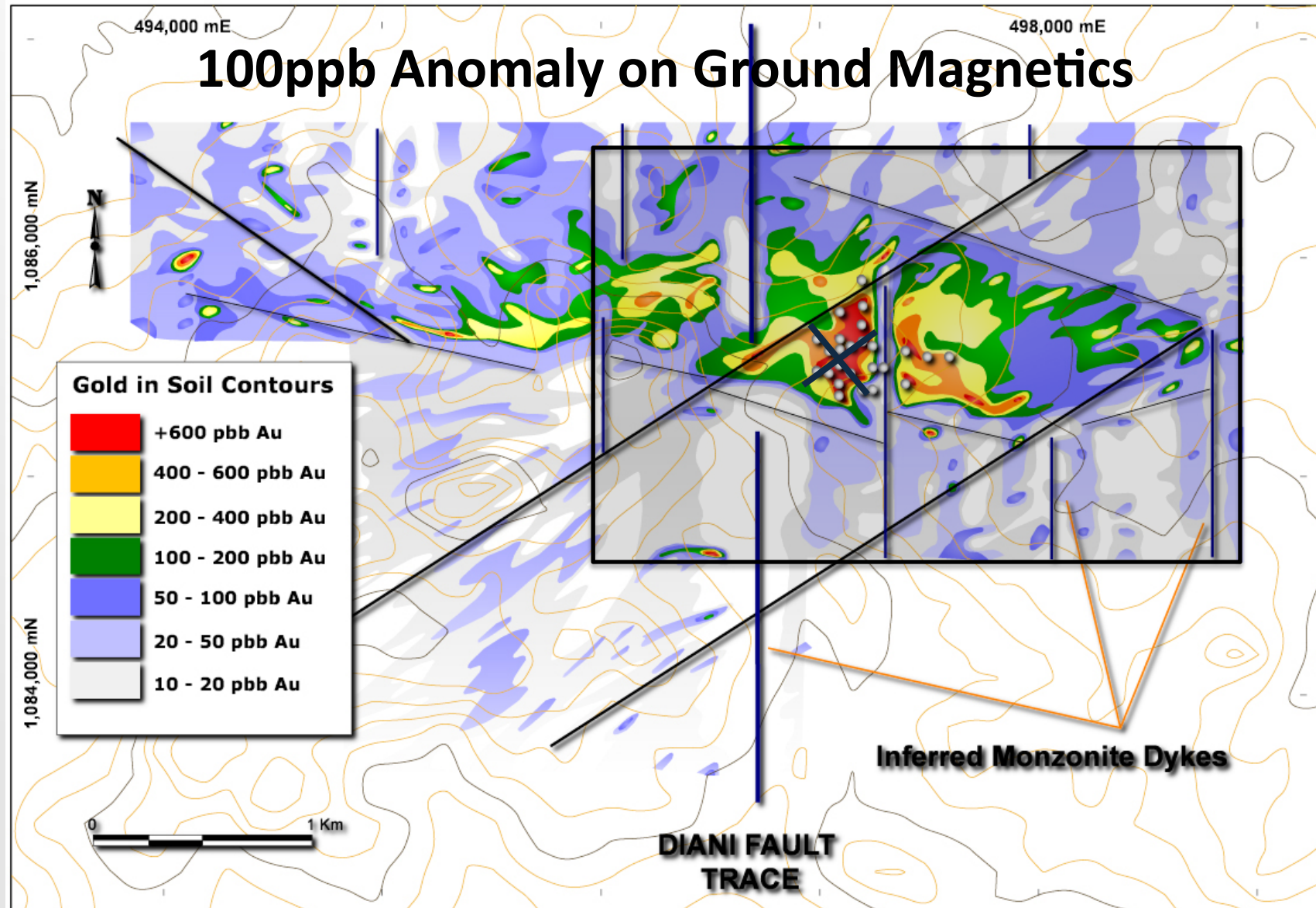
**Balatindi, Dion Koulai and Sibiri Mira**

# Balatindi Licence – An IOCGU System

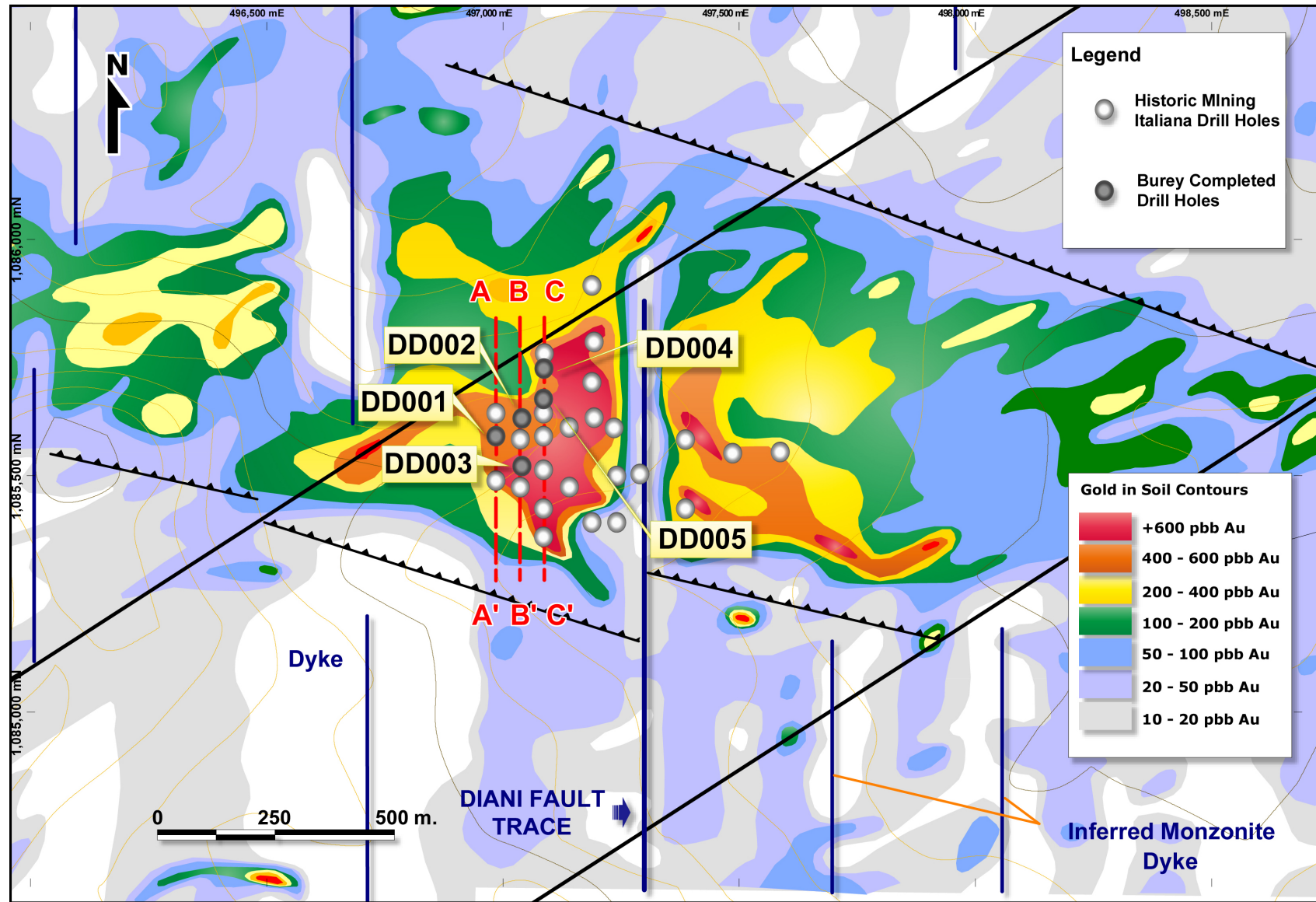


- Historic large gold-in-soil anomaly and core drilling (2002-4) results recently recovered showing positive results.
- Burey's radiometric survey suggest a strong uranium content.
- Recent core drilling results indicate Balatindi to be a IOCGU system showing a magnetite, copper sulphide, gold, uranium signature.

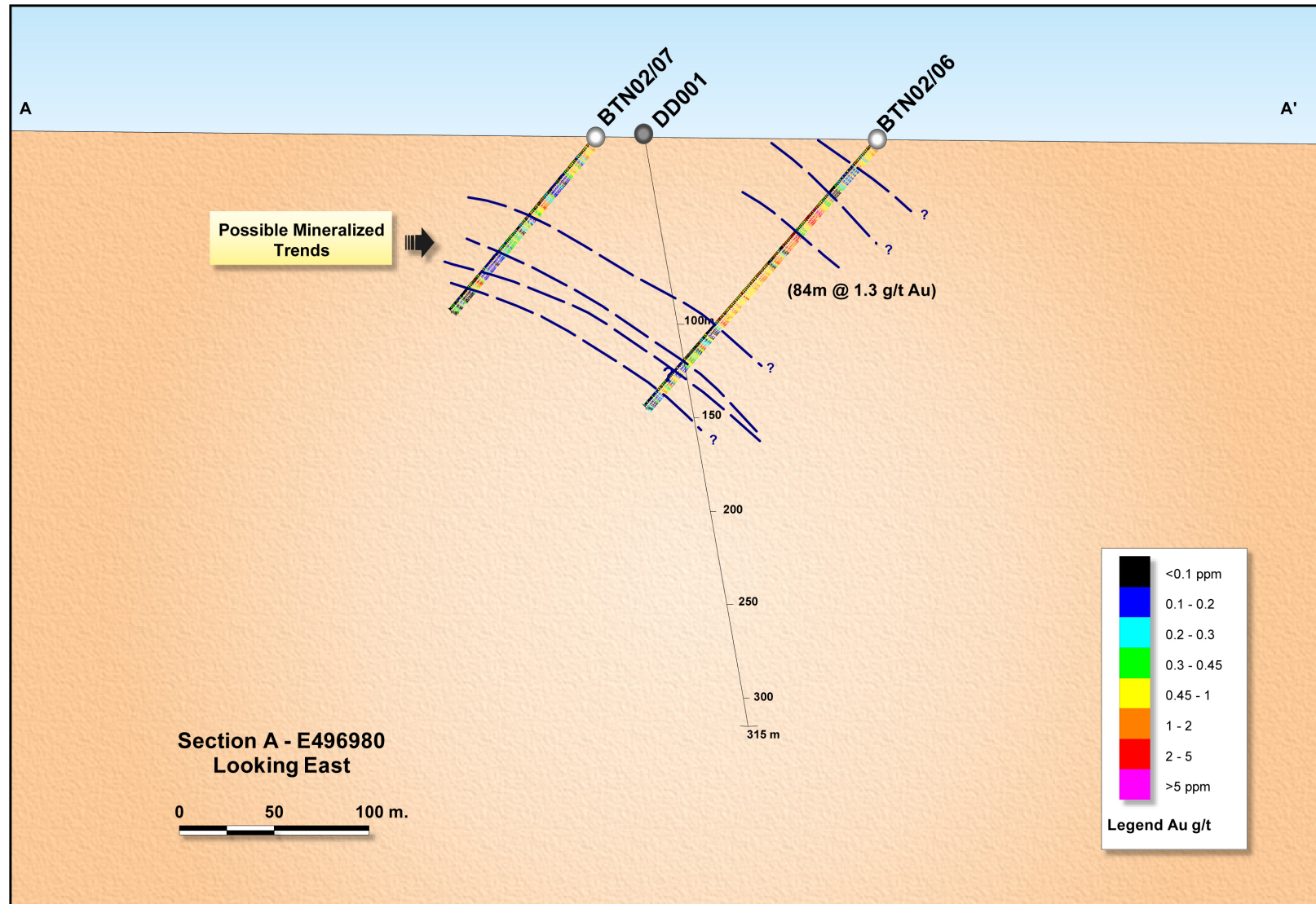
# Balatindi Gold in Soils



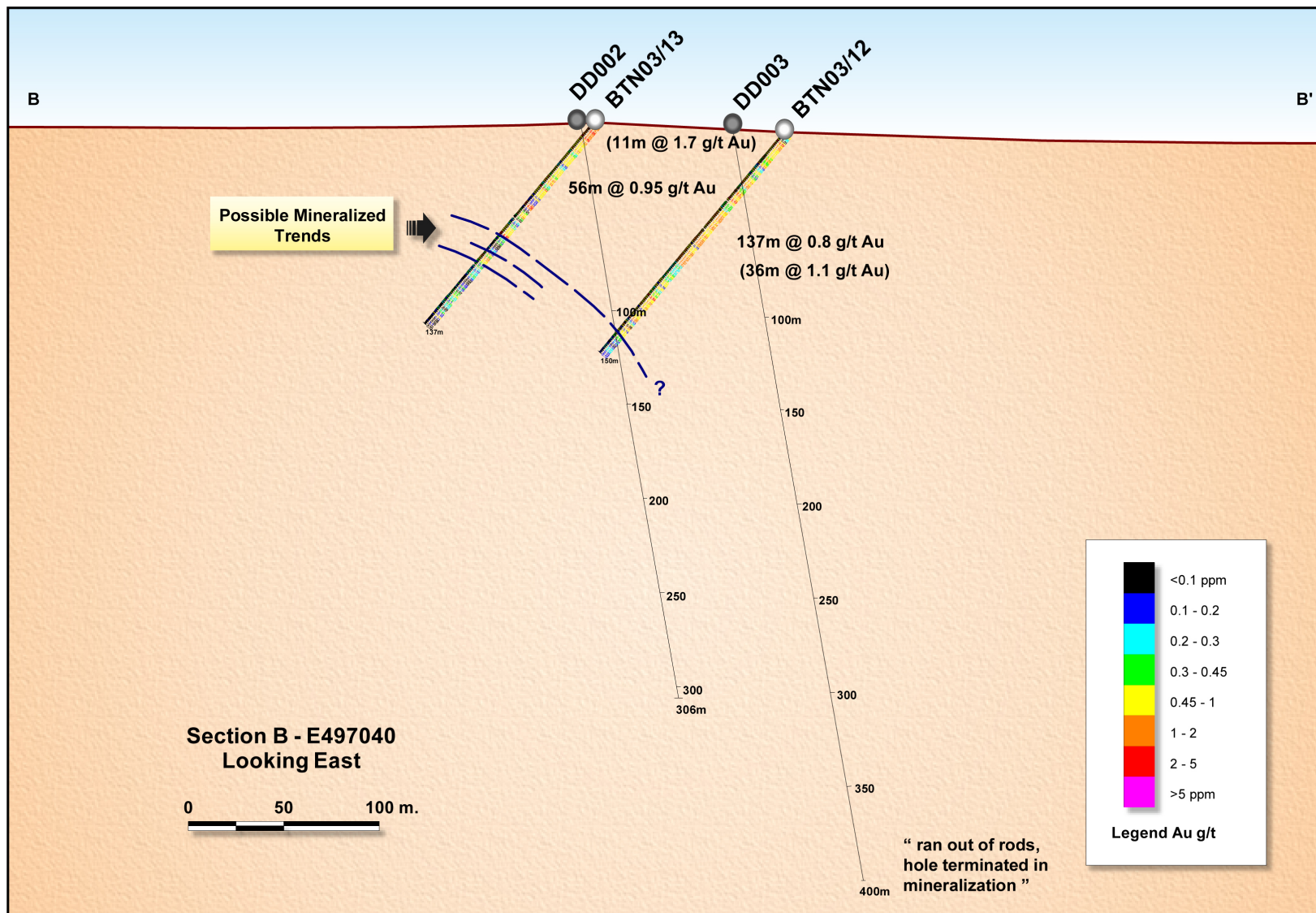
# Balatindi Licence – Drill Hole Location



# Balatindi Drill Section & Historical Results



# Balatindi Drill Section & Historical Results



# Balatindi – Significant Historical Drill Intercepts

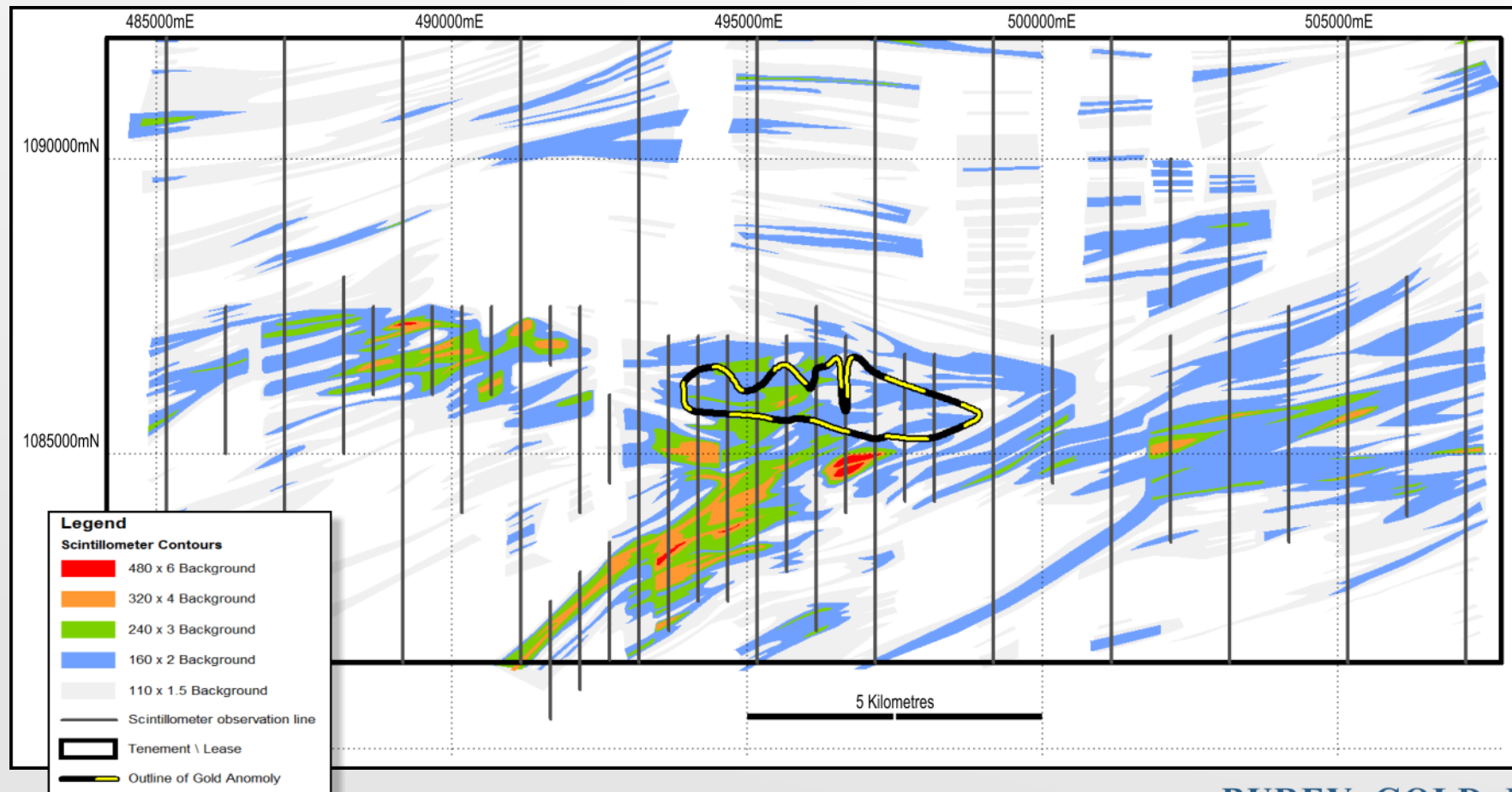


- BTN02/01: 123m @ 0.91 g/t Au
- BTN02/06: 84m @ 1.28 g/t Au
- BTN03/14: 133m @ 1.08 g/t Au
- BTN03/14: 30m @ 1.58 g/t Au
- BTN03/17: 105m @ 1.17 g/t Au
- BTN03/23: 61m @ 0.91 g/t Au

# Balatindi Ground Radiometrics

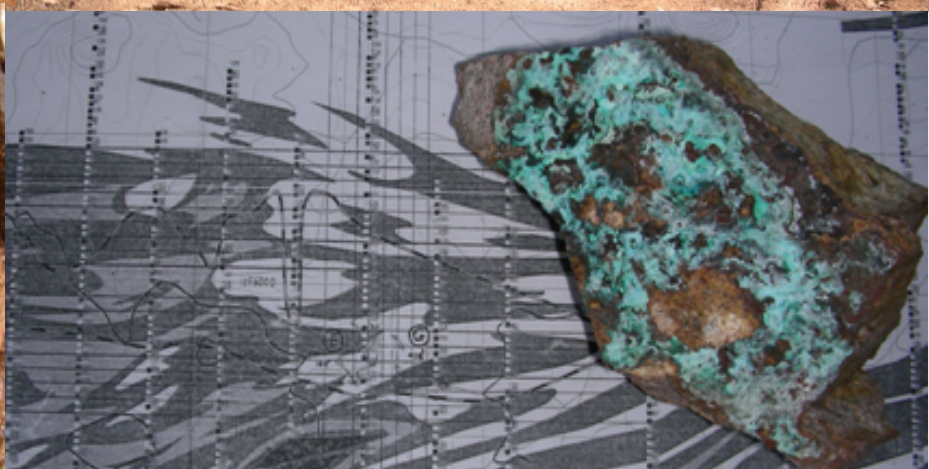
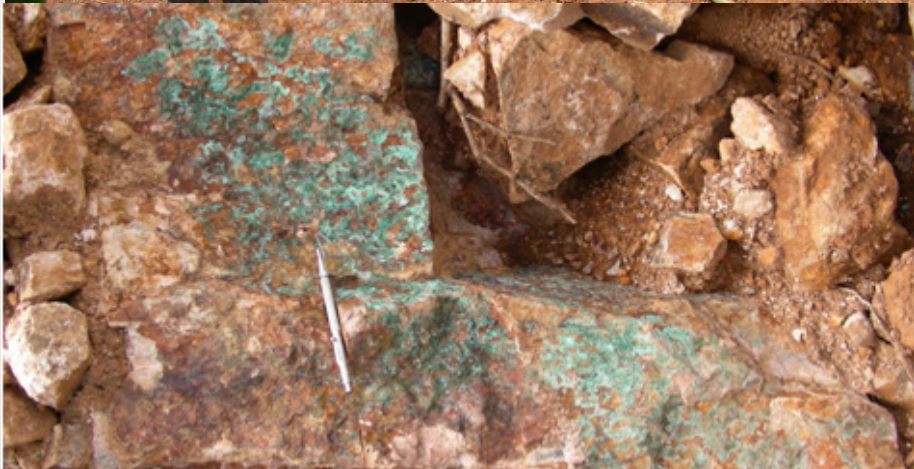


- Only the central area explored to date
- Further regional exploration required
- Large scale anomalism (20km) warrants further work





# Balatindi Drilling Operations and Copper Mineralisation



# Balatindi Drill Core – Extensive Sulphide Stringers



# Balatindi Drill Core – Sulphide Rich Vein Zone





## BUREY GOLD



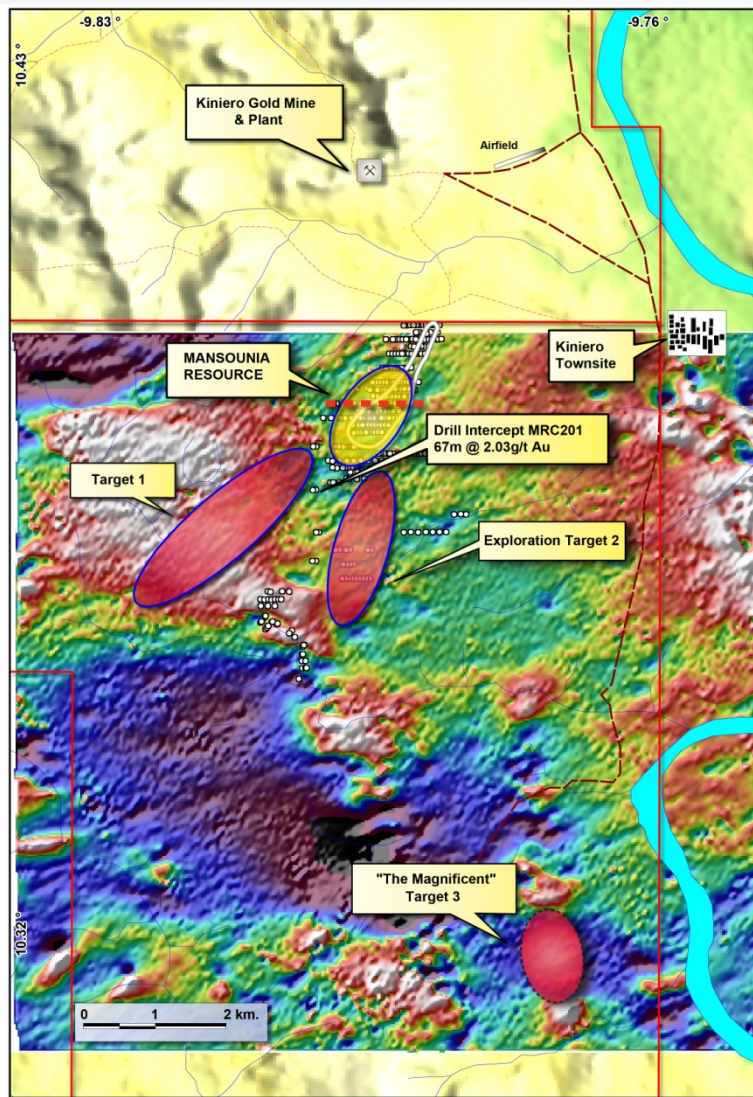
## MANSOUNIA GOLD PROJECT

# Mansounia Project - Exploration



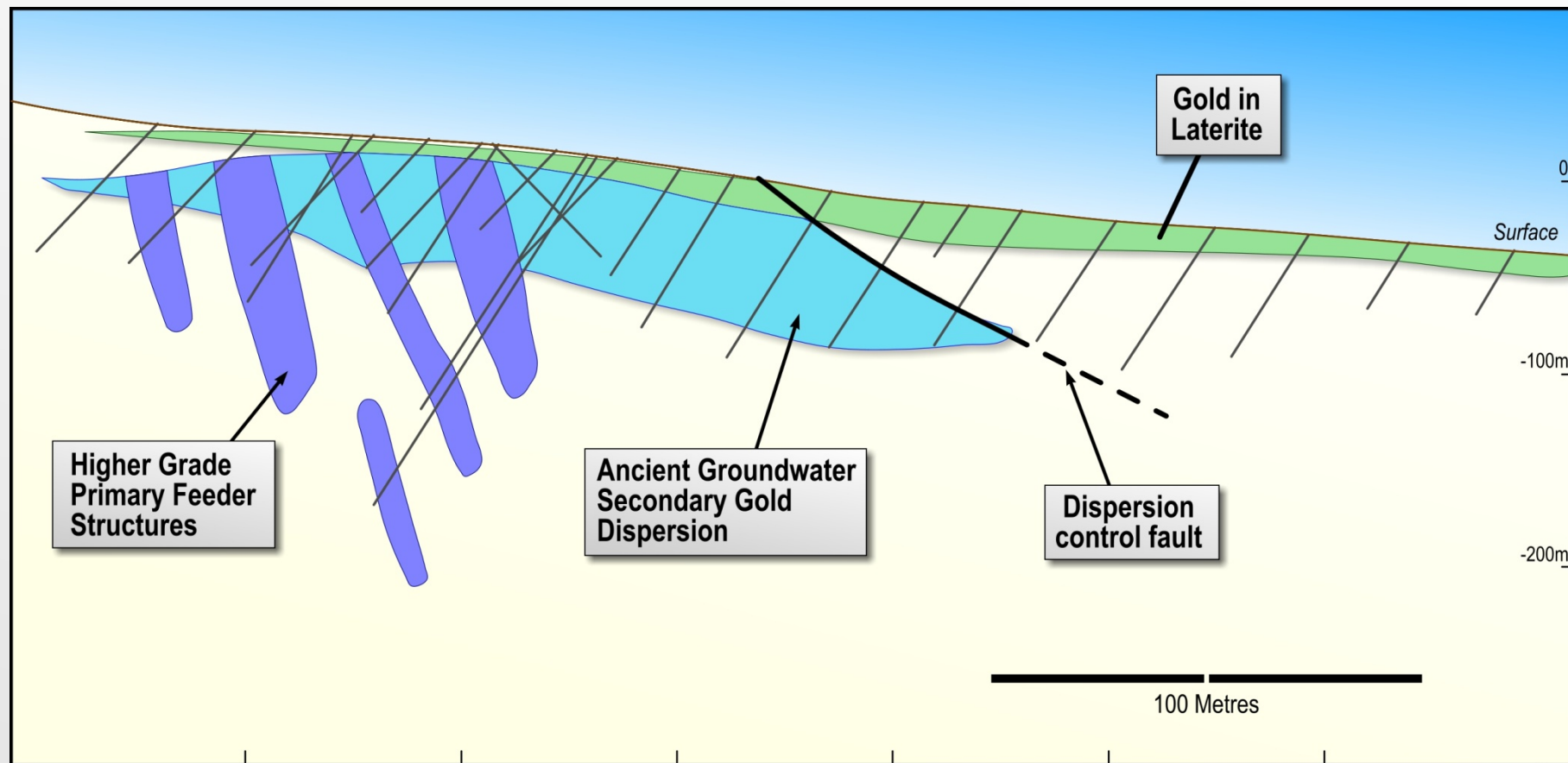
- Soil sample geochemistry completed
- Both aeromagnetics & radiometrics completed
- Over 27,000 metres of drilling completed
- Large tonnage, low grade, near surface sheet-like saprock resource estimated
- **JORC compliant resource of 1.08Mozs**
- Underlain by a narrower, steeply dipping, primary gold resource
- Metallurgical studies demonstrate >90% recovery
- Highly favourable leach kinetics

# Mansounia Project – Resource Location



- Kiniero gold mine & plant site located 2km north of licence boundary
- 1Moz, low grade, JORC Inferred Resources defined. Not closed off to the south
- Three additional exploration targets as yet to be fully tested (red hatching) showing good potential

# Mansounia Project Section - "RBM"



Cross-section 1,148,200 N

Mineralised Gold Zoned Based on Resource Block Modeling



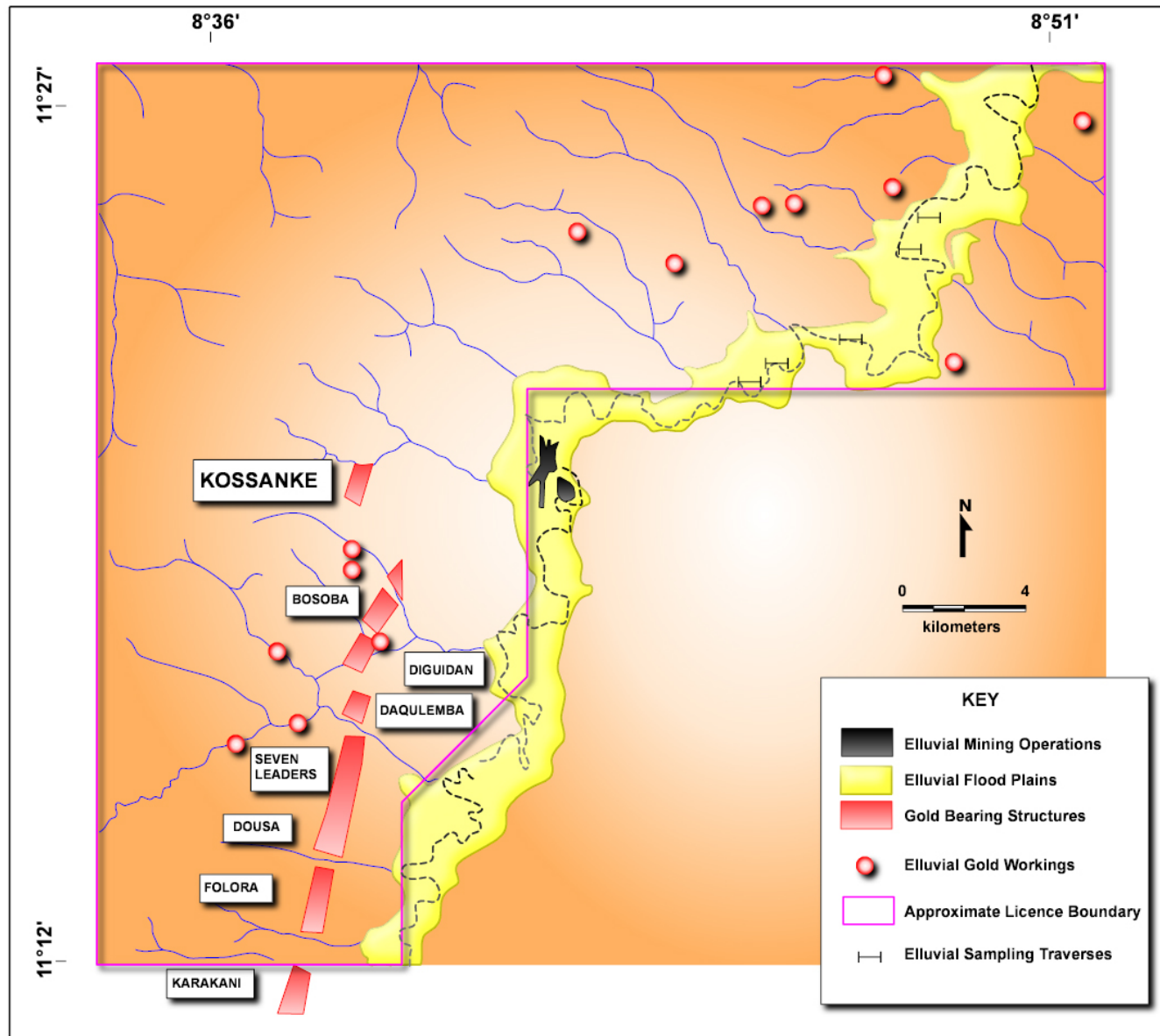
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## **KOSSANKE GOLD PROJECT**

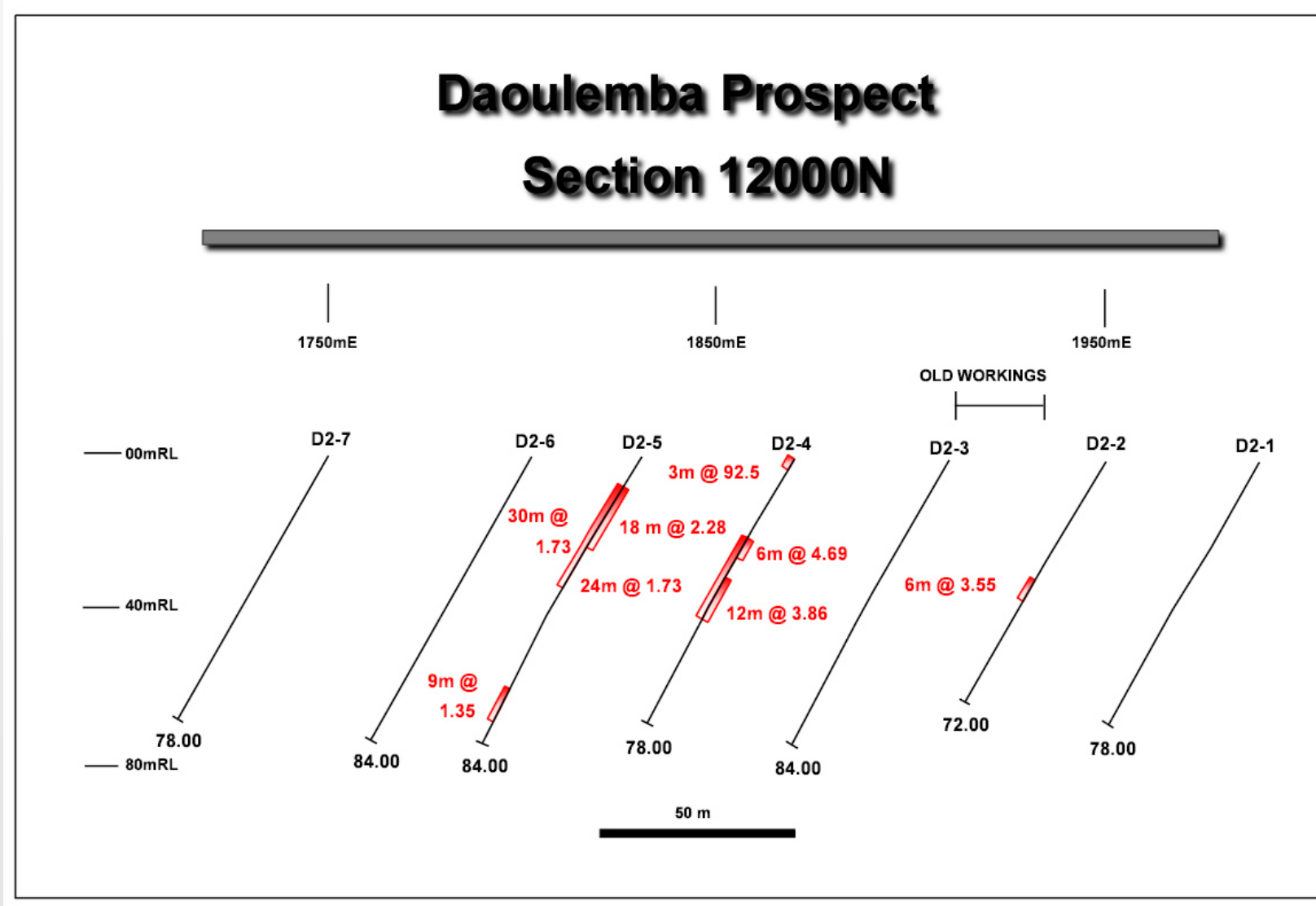


# Kossanke Gold Project – Exploration Potential



- Historical soil sampling, trenching and RC drilling completed in the 1990's.
- Only 2.5km's of a potential 4km of mineralised structure sampled to date

# Kossanke Gold Project – Historical Drill Results



# Burey Gold - Work Programme



## Balatindi

- October – December 2010 – 3,000m of DD testing the main gold uranium anomaly
- December 2010 – 2,000m of RC testing uranium anomalies

## Mansounia

- January – March 2011 – 7,000m of RC to explore, infill and extend current resources and strike extensions

## Dion Koulai

- March 2011 – 3,000m of RC and DD testing Uranium anomalies

## Kossanke

- December 2010 - Data collation and assessment
- Q1, 2011 – Confirmatory mapping and sampling then infill soil sampling
- Q2, 2011 – Trenching and drilling of generated targets
- Q2, 2011 – Commence drilling of targets

# Burey Gold – Summary Highlights



- **Balatindi** - an IOCGU system – currently being drill tested
- **Mansounia** - JORC compliant resource of 1.08Mozs secondary gold deposit
- A low-grade resource, off-set by being a shallow resource amenable to very low cost bulk mining and very favourable leach characteristics
- Planned 7,000m of RC drilling targeting additional resource ounces
- Metallurgical column test studies indicate a traditional CIL process gives rapid, high yield gold recovery, with low consumable consumption.
- **Kossanke Project** - Excellent gold potential - as yet untested



## Appendices

# Appendix 1. Balatindi – Historic Drill Intercepts



HOLE_ID	FROM	TO	INTERCEPT	Au_g/t	GTM
BTN02/01	0	123	123	0.91	111.9
BTN02/02	0	53	53	1.30	68.9
BTN02/03	83	106	23	1.19	27.4
BTN02/03	132	165	33	1.36	44.9
BTN02/04	0.3	53.5	53.2	1.73	92.0
BTN02/04	53.5	100.15	46.65	0.94	43.9
BTN02/06	43	127	84	1.28	107.5
BTN02/09	94.25	150.5	56.25	1.20	67.5
BTN02/10	1	39	39	1.14	44.5
BTN02/11	31.5	52	20.5	1.49	30.5
BTN03/12	0	137	137	0.80	109.6
BTN03/12	52	88	36	1.09	39.2
BTN03/13	0	56	56	0.95	53.2
BTN03/14	12	145	133	1.08	143.6
BTN03/14	41	71	30	1.58	47.4
BTN03/15	0	72	72	0.97	69.8
BTN03/16	0	59.5	59.5	0.76	45.2
BTN03/17	49	154	105	1.17	122.9
BTN03/17	50	91	41	1.69	69.3
BTN03/18	39	106	67	1.11	74.4
BTN03/20	12	42.35	30.35	1.30	39.5
BTN03/20	51	74	23	0.87	20.0
BTN03/23	85	146	61	0.91	55.5
BTN03/24	28.8	58	29.2	1.40	40.9
BTN03/24	64	111	47	0.79	37.1

# Appendix 2 Mansounia Project – JORC Defined Resources



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	61.5	0.5	1,078,000
0.4	6.1	0.7	132,100	30.4	0.7	697,600	36.5	0.7	829,700
0.7	2.2	0.9	66,700	10.9	1.1	370,300	13.1	1.0	436,900
1.0	0.5	1.2	21,900	4.5	1.4	200,200	5.0	1.4	222,100