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ASX RELEASE

SHARE PLACEMENT AND PROPOSED ENTITLEMENT OFFER

Burey Gold Limited (ASX: BYR) advises that it has completed the placement of 50 million fully paid ordinary shares at \$0.02 each to raise \$1 million. The placement was to sophisticated and professional investors and the proceeds from the fund raising will be used towards exploration at the Giro Gold Project in the Kibali belt, NE Democratic Republic of Congo and for working capital generally.

The Directors are also pleased to advise that they are working towards finalisation of plans for an entitlement offer under which shareholders will be offered one option for every two shares held at an issue price of \$0.005 per option. It is intended that each option will have the right to acquire one share at an issue price of \$0.05, with an expiry date of 31 December 2016. Further details will be announced in due course and, subject to compliance with ASX listing rules, options in this new class will be listed.

The planned 3,000m reverse circulation drilling programme is underway at the Giro project. Unseasonal and exceptionally wet weather is making drilling at planned depths of up to 100m difficult and the drill contractor has ordered steel casing which will assist in keeping holes open down to hard rock and help in sample recovery. Extra steel casing will take approximately two weeks to arrive on site. Samples from drilling to date as well as from a soil sampling programme covering the area to the north and south of the area of drilling are being collated for despatch to the assay laboratory. Results are expected in mid-December.

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