



BIRIMIAN



Update on Birimian Limited and its Mali Lithium and Gold Projects



29 Aug-01 Sep 2017

Presentation Outline

1. Overview
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3. Goulamina Lithium Project
 - Summary
 - Prefeasibility Study
 - Logistics
 - Processing
4. Gold Projects



Corporate Introduction

Birimian Limited is a Perth-based, ASX listed company developing the globally significant Goulamina Lithium Project. Other assets comprise the advanced Massigui Gold Project and the Dankassa Gold Project, all situated in southern Mali.

Capital Structure - Birimian Limited

Share Price (last traded)	22.5c
Shares on Issue	194,251,493
Performance Rights	300,000
Options	10,950,000
Diluted Market Cap	\$45.8M
Cash (30 June 2017)	\$6.0M

Directors

James McKay (Chairman)

Greg Walker (CEO)

Gillian Swaby (Executive
Director)

Corporate Review

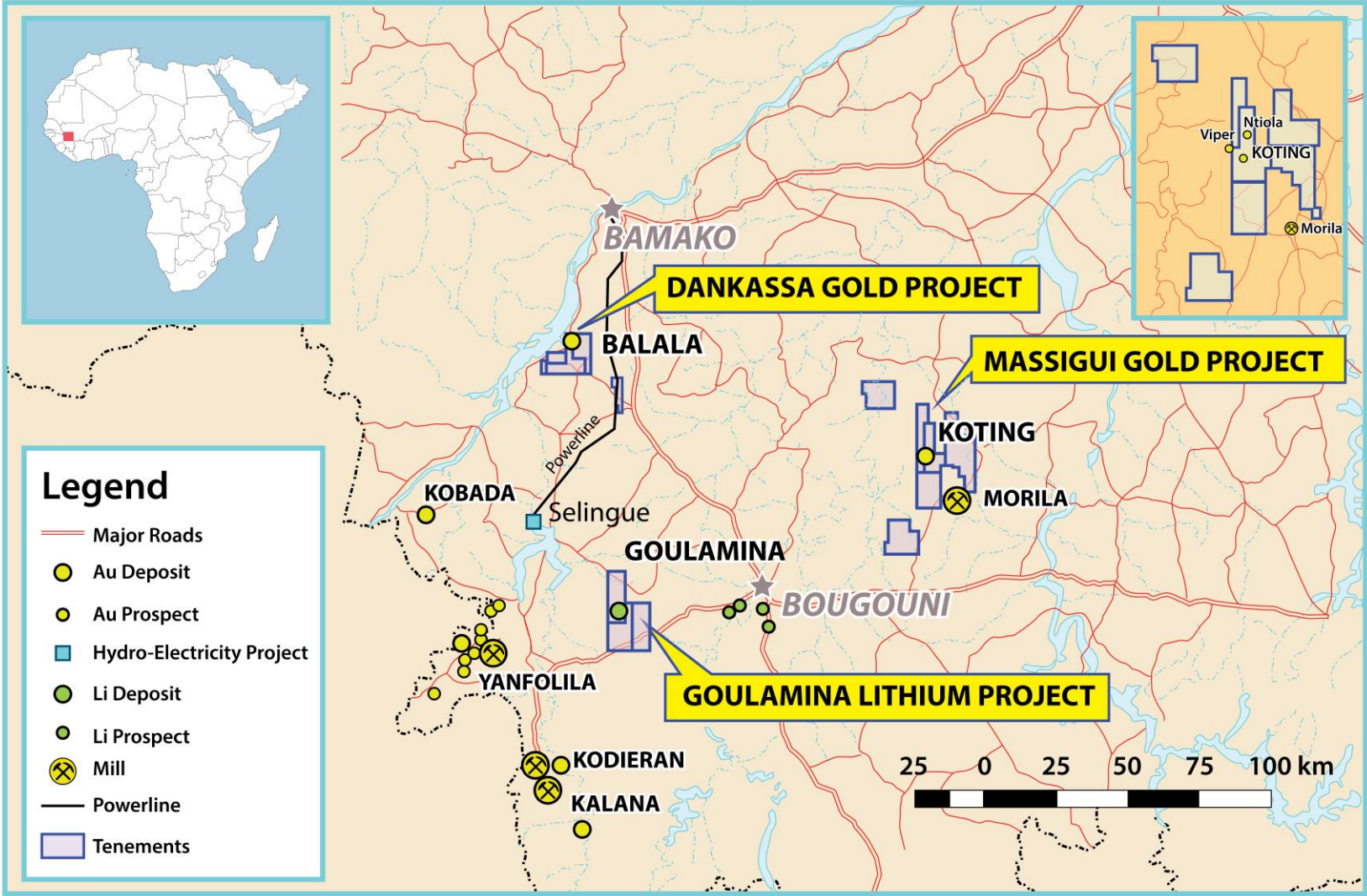
- During 2017 Birimian Limited replaced its directors and management.
- The new board undertook an extensive corporate review that identified various taxation, corporate governance, compliance and disclosure issues.
- Birimian made full disclosure earlier this month.
- Remediation steps undertaken on all substantive issues identified.
- Solid corporate foundation now in place.
- Proposal for reinstatement to trading on ASX submitted and under consideration.

Birimian Projects

- Birimian is a lithium and gold explorer with interests in the west African country of Mali.
- Birimian has three subsidiary companies incorporated in Mali:
 - Birimian Gold Mali SARL
 - Timbuktu Ressources SARL and
 - Sudquest SARL.
- The Group holds 11 exploration permits, two of which are lithium focused and nine cover gold prospects
- Three discrete projects:
 - Goulamina Lithium Project
 - Massigui and Dankassa Gold Projects.



Project Locations



Birimian's Corporate Focus

- Expanding the Goulamina lithium resource base
- Commercial development of a mining and processing operation based on the Goulamina deposit
- Extending Birimian's gold assets at Massigui and Dankassa
- Initiating a revenue stream through third party mining and processing of gold deposits.

Goulamina Lithium Project

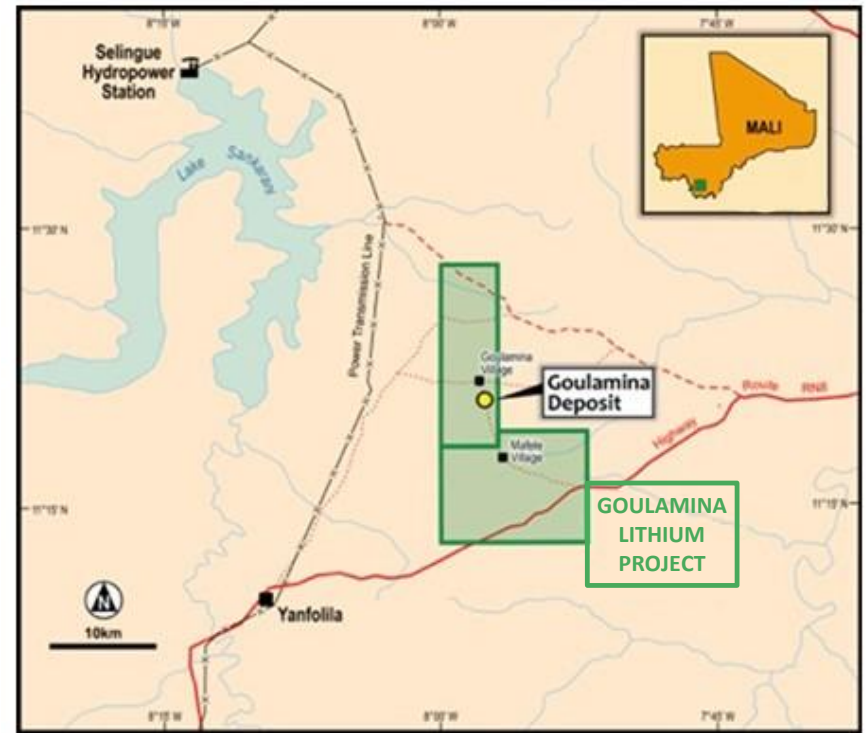
- **Acquired in March 2016**
- 100% owned
- 295km² project area in two tenements
- Exploration to-date has been limited to the area of the known resource
- Deposit is in close proximity to road, power and water.

JORC Defined resources

32.9 Mt at 1.37% Li₂O

451,000 tonnes contained Li₂O at 0.4% cut off

**includes Indicated Resource of 25.3 Mt
347,000t contained Li₂O**



Resource Base

- The Goulamina Lithium Resource comprises three parallel pegmatite zones located on the Torakoro exploration tenement, designated as Main, West and Sangar zones.
- At least four additional pegmatite zones have been discovered since April 2017, which have yet to be drilled.

Goulamina Mineral Resource classifications, at a 0.4% Li₂O cut-off.

CATEGORY	DOMAIN	Tonnes	Li ₂ O (%)	Li ₂ O (t)	Fe ₂ O ₃
Indicated	Weathered	1,000,000	0.91	9,000	1.72
	Fresh	24,300,000	1.39	338,000	1.05
Indicated	Total	25,300,000	1.37	347,000	1.07
Inferred	Weathered	400,000	0.77	3,000	1.25
	Fresh	7,200,000	1.40	101,000	1.17
Inferred	Total	7,600,000	1.37	104,000	1.17
Total Indicated and Inferred		32,900,000	1.37	451,000	1.09

Scoping Study Findings

- **Scoping Study released to ASX on 31 January 2017 confirmed the outstanding potential of the project.**
- Birimian confirms in this report that all the material assumptions underpinning the Scoping Study production target and the forecast financial information derived from the production target in the initial public report continue to apply and have not materially changed. (Refer to next slide for Cautionary Statement).

Scoping Study Basis and Findings

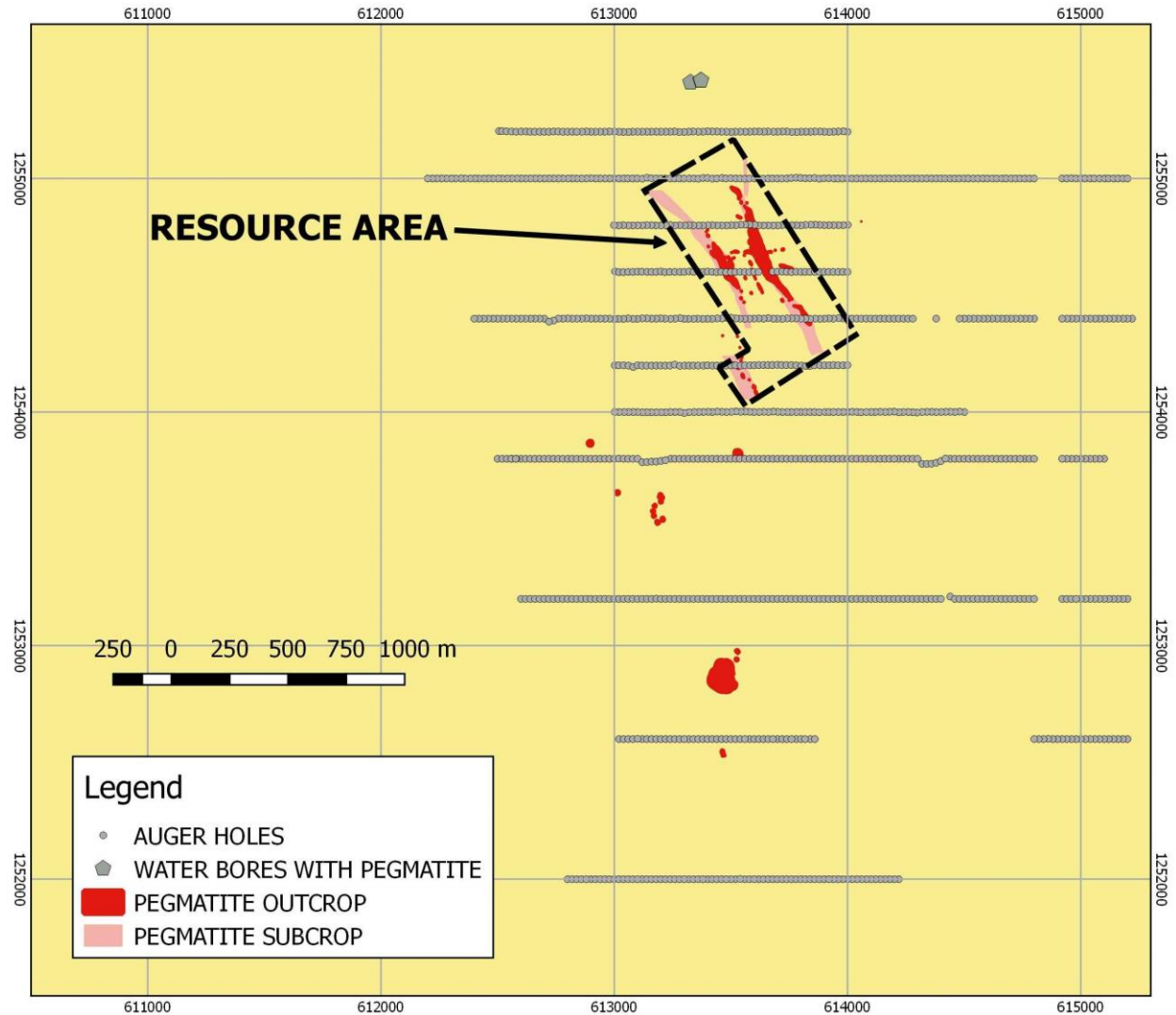
Annual throughput	1Mtpa
Annual production	190,000 tonnes
Product	Spodumene (6% Li ₂ O) concentrate
Life of mine (LOM)	13 years
Average strip ratio	3:1
CAPEX	Two phase development Phase 1: US\$42.7m Phase 2: US\$40.7m
Concentrate selling price	US\$537 per tonne
Operating cash cost – LOM	US\$ 326 per tonne

Scoping Study Parameters - Cautionary Statements

- The Study referred to in this announcement is a preliminary technical and economic study of the potential viability of the Bougouni Lithium Project. It is based on low accuracy technical and economic assessments, and is insufficient to support estimation of Ore Reserves or to provide assurance of an economic development case at this stage; or to provide certainty that the conclusions of the Scoping Study will be realised.
- Approximately 40% of the existing Mineral Resource is in the Indicated category, with the remainder in the Inferred category. There is a low level of geological confidence associated with Inferred mineral resources and there is no certainty that further exploration work will result in the determination of Indicated or Measured Mineral Resources. Furthermore, there is no certainty that further exploration work will result in the conversion of Indicated and Measured Mineral Resources to Ore Reserves.
- The Scoping Study is based on the material assumptions outlined below. These include assumptions about the availability of funding. While Birimian considers all the material assumptions to be based on reasonable grounds, there is no certainty that they will prove to be accurate or that outcomes indicated by the Study will be achieved. Please refer to Annexures A – E of announcement (*BGS, 31 January 2017*) for further details.
- To achieve the outcomes indicated in this Study, initial funding in the order of US\$ 47M will be required. Investors should note that there is no certainty that Birimian will be able to raise funding when needed. It is also possible that such funding may only be available on terms that may be dilutive to or otherwise affect the value of Birimian's existing shares.
- It is also possible that Birimian could pursue other value realisation strategies such as sale, partial sale, or joint venture of the Project. If it does this could materially reduce Birimian's proportionate ownership of the Project.
- Given the uncertainties involved, investors should not make any investment decisions based solely on the results of this Scoping Study .

Current Exploration Programme

- Further drilling programme is underway at Goulamina
- The objective is to extend the known lithium resource.



Next Steps

- **Preliminary Feasibility Study due by 30 September 2017.**
- Next step Definitive Feasibility Study on development of a 1-2Mt mining and treatment operation at Goulamina, including:
 - Further resource, metallurgical, engineering and cost studies;
 - Project financing and offtake negotiations.
- Digby Wells - Environmental and Social Input Report:
 - No apparent material environmental or social impediments to Project.
 - Environmental Terms of Reference presented to Government of Mali.
 - Initial consultation period and formal Environmental and Social Impact Assessment process will follow approval
 - Necessary precursor to application for Mining Licence.

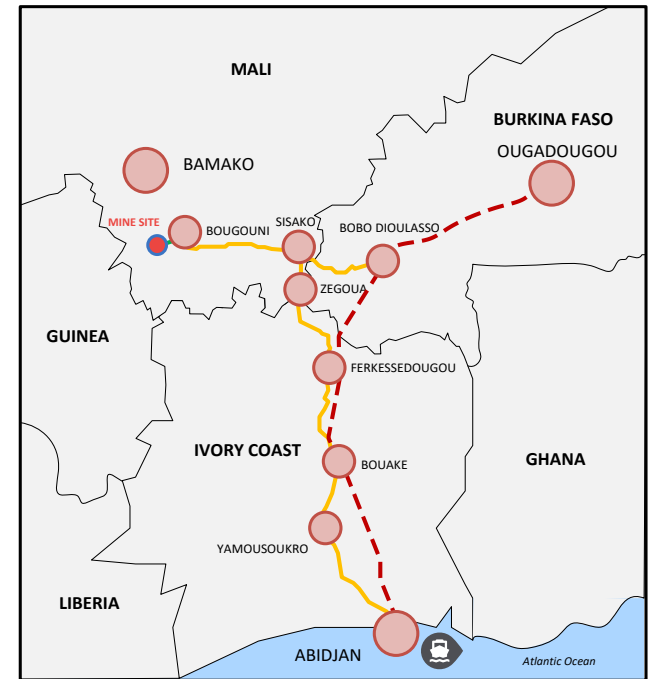
Processing

Bulk sample test work demonstrates:

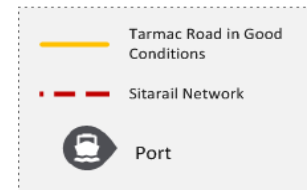
- ✓ High quality chemical grade lithium concentrate
- ✓ Excellent recoveries
- ✓ Simple mineralogy and low mica content
- ✓ Industry-standard processing readily achievable
- ✓ Final metallurgical test work, including secondary processing, planned for DFS.

Logistics

- Bulk handling solution facilitated by Bolloré and Antrak Logistics
- Combined road and rail route defined to port at Abidjan.
- Rail network operated by SITARAIL, a privately owned subsidiary of Bolloré
- High-grade spodumene product in 2,000kg bulka bags for shipping
- Significant scope to optimise handling and loading to reduce total product shipping costs.



LEGEND



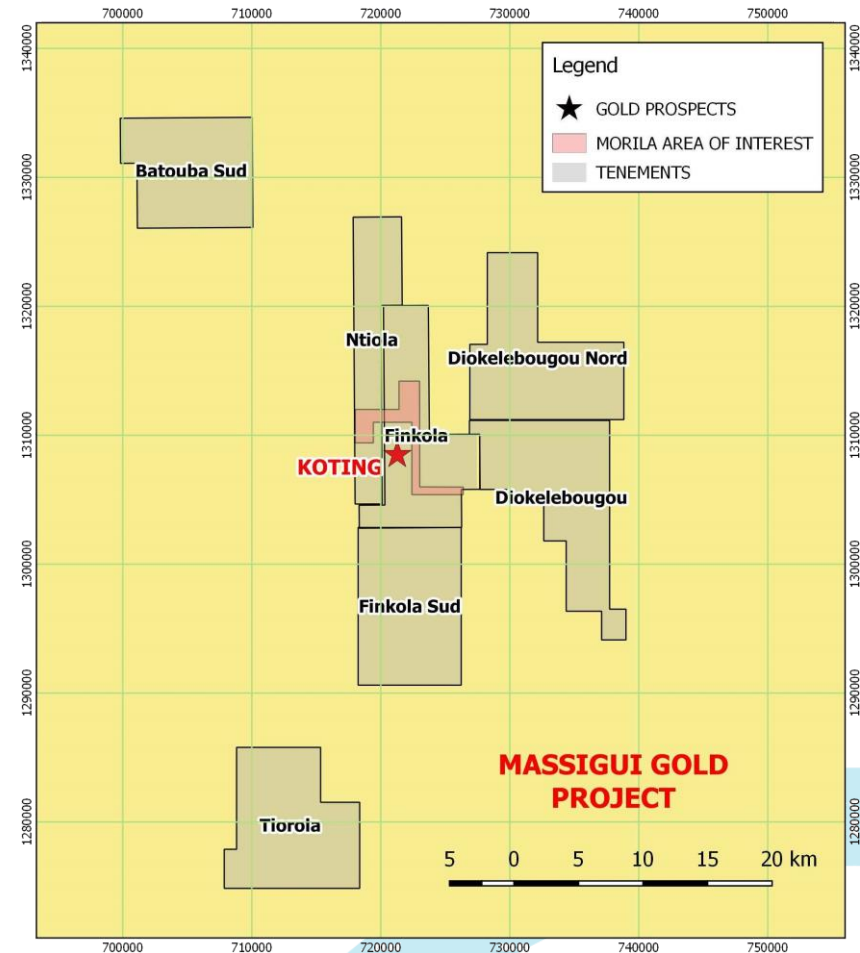
Gold Projects

Massigui Gold Project

Dankassa Gold

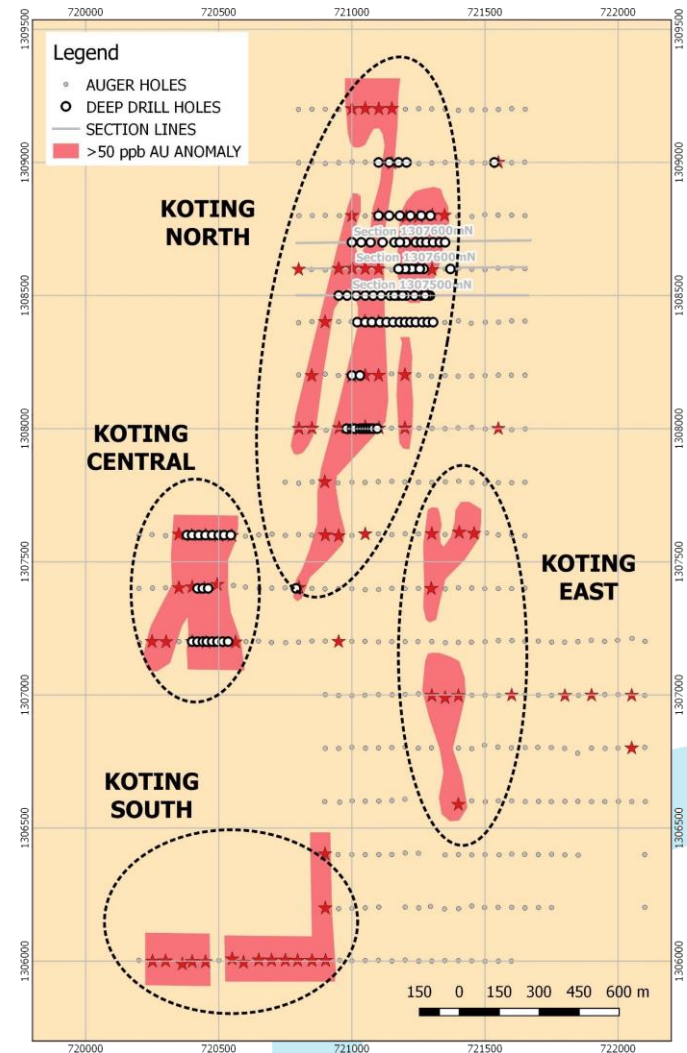
Massigui Gold Project

- The Massigui Gold Project in southern Mali, 280km by road from the capital, Bamako.
- The Project area comprises a 674km² land holding adjacent to the Morila Gold Mine.
- Birimian has contracted with Morila to surrender two Areas of Interest
 - Subject to the satisfaction of several conditions precedent, Birimian will be paid \$US1.0M and be granted a royalty stream based on gold produced from these areas.
 - Birimian must pay a portion of this consideration to La Société Hanne General Trading SARL.
- Birimian is also undertaking a drilling programme at Massigui with the objective of extending known gold resources.



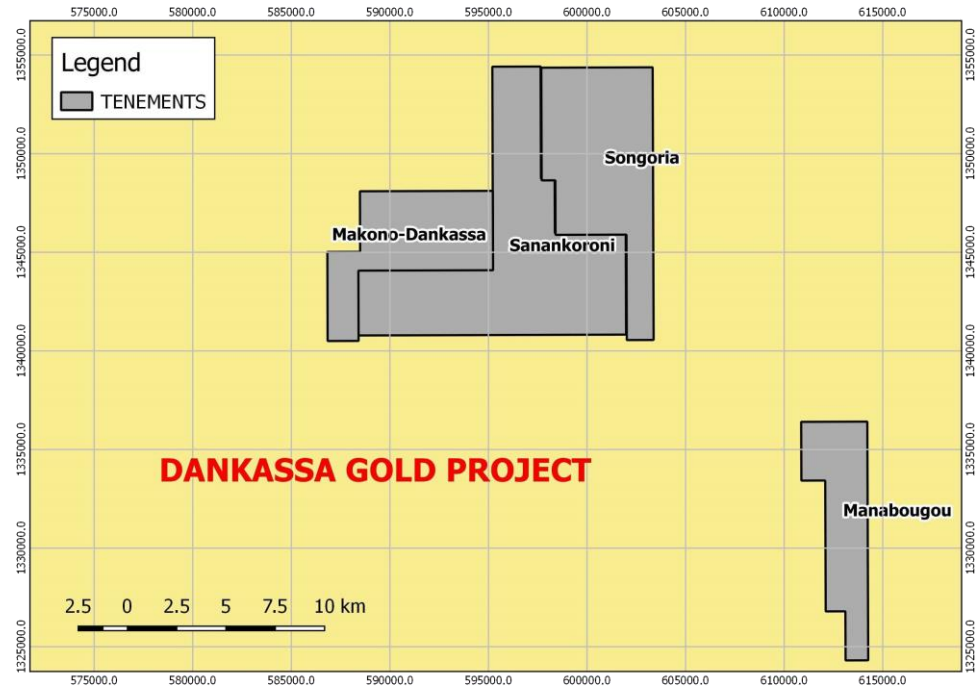
Koting Exploration Programme

- Koting remains within Birimian's tenements and will be the focus of renewed exploration activity later in FY18.
- Deep drilling has tested a relatively small portion of the Koting area and planned exploration aims to fully define the extent of the substantial gold anomaly prior to further deep (reverse circulation and diamond) drilling of the best target zones.



Dankassa Gold Project

- The Dankassa Project is situated approximately 10km by road south of Bamako.
- The project covers an area of 199km² and consists of four research permits; Songoria, Makono-Dankassa, Sanankoroni and Manabougou. All permits are held 100% by Birimian.
- The Project is located at the northern end of the regionally significant Yanfolila Shear Zone.
- Reconnaissance drilling undertaken by Birimian has defined a new, 12km long gold zone in the north of the project area - the Dankassa Gold Trend.



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Forward Looking Statements

Statements regarding plans with respect to the Company's mineral properties are forward looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as expected. There can be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties

Competent Persons Statement

The information in this report that relates to exploration results and Exploration Targets is based on information compiled by or under the supervision of Dr Andrew Wilde, who is Exploration Manager of Birimian Limited and a Member of the Australian Institute of Geoscientists. Dr Wilde has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results. Dr Wilde consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources is based on information compiled by or under the supervision of Mr. Matt Bampton, who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Bampton is a full-time employee of Cube Consulting Pty Ltd and has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results. Mr Bampton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Previous Reported Results

There is information in this presentation that relates to previously reported Exploration Results. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement, and that all material assumptions and technical parameters have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.