

29 May 2018

## **ANNUAL GENERAL MEETING PRESENTATION**

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**Enclosed** please find presentation to be given at the Annual General Meeting to be held this morning.



**Greg Walker**  
Executive Director and CEO



# Annual General Meeting

29 May 2018

**ASX:BGS**  
BIRIMIAN LIMITED  
[birimian.com.au](http://birimian.com.au)

# Proxy Votes

	Resolution	For	Against	Abstain	Discretionary	Excluded
1	Non-Binding Resolution to Adopt Remuneration Report	28,853,439	492,122	318,786	6,233,252	-
2	Re-election of Mr James McKay as a Director	29,586,805	73,536	4,006	6,233,252	-
3	Election of Mr Noel O'Brien as a Director	29,585,798	74,543	4,006	6,233,252	-
4	Ratification of Placement under Listing Rule 7.1A	19,926,176	575,378	2,407,820	6,233,252	6,754,973
5	Ratification of Placement under Listing Rule 7.1	24,614,113	574,878	303,050	6,755,135	3,650,423
6	Approval of Additional 10% Placement Capacity	24,438,136	4,675,654	550,557	6,233,252	-



# Annual General Meeting Presentation

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## Disclaimer

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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

There is information in this announcement relating to previously reported Exploration Targets and Exploration Results at the Goulamina Project, announced to ASX on 27 April 2018 'Birimian Doubles Goulamina Resource' and 18 December 2017 'Goulamina Drilling Returns Positive Results'. The Company confirms that it is not aware of any other new information or data that materially affects the information included in the original announcements. 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 announcements.

There is information in this announcement that relates to previously reported Mineral Resources at the Goulamina Project, announced to the ASX on 27 April 2018 'Birimian Doubles Goulamina Resource'. The Company confirms that it is not aware of any other new information or data that materially affects the information included in the original announcement, and that all material assumptions and technical parameters underpinning the estimates in the original announcement continue to apply and 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 announcement.

There is information in this announcement relating to the Goulamina PFS and Production Target, announced to ASX on 4 October 2017 'Goulamina PFS'. The Company confirms that all the material assumptions underpinning the Production Target and the forecast financial information derived from the Production Target in the original announcement continue to apply and 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 announcement.

# Corporate Overview

BOARD & MANAGEMENT	BACKGROUND AND EXPERIENCE
<b>James McKay – Chairman</b>	+25 years commercial and funding experience. Finance, business management and legal experience over a range of sectors and board compositions.
<b>Greg Walker – Executive Director &amp; Chief Executive Officer</b>	+35 years resource sector experience. African-based project development and operations, industry-government relations and strategic planning.
<b>Gillian Swaby – Executive Director</b>	+30 years experience in resource-focused listed companies. Corporate, governance, finance and management, including development and production in Africa.
<b>Noel O'Brien – Non-Executive Director</b>	+30 years project development and African experience. Lithium processing expert.
<b>Noel McAuliffe – Chief Financial Officer/Company Secretary</b>	+25 years experience in accounting and finance in the mining and exploration industry, including West Africa.
<b>Darryl Butcher – Project Manager</b>	+35 years experience in process design and African project development. Substantial hydrometallurgical experience.
<b>Dr Andy Wilde – Exploration Manager</b>	+35 years experience in industry and academia, including exploration in Mali. Fellow of the Australian Institute of Geoscientists and of the Society of Economic Geologists.
<b>Sales and Marketing Manager</b>	To be appointed
<b>Investor Relations Manager</b>	To be appointed



## Capital structure

<b>ASX code</b>	BGS
<b>Shares on issue</b>	230.6m
<b>Options on issue</b>	13.5m
<b>Cash (as at 31 Mar '18)</b>	\$9.1m
<b>Debt</b>	nil
<b>Market Capitalisation</b>	\$115m



## Clear Strategy

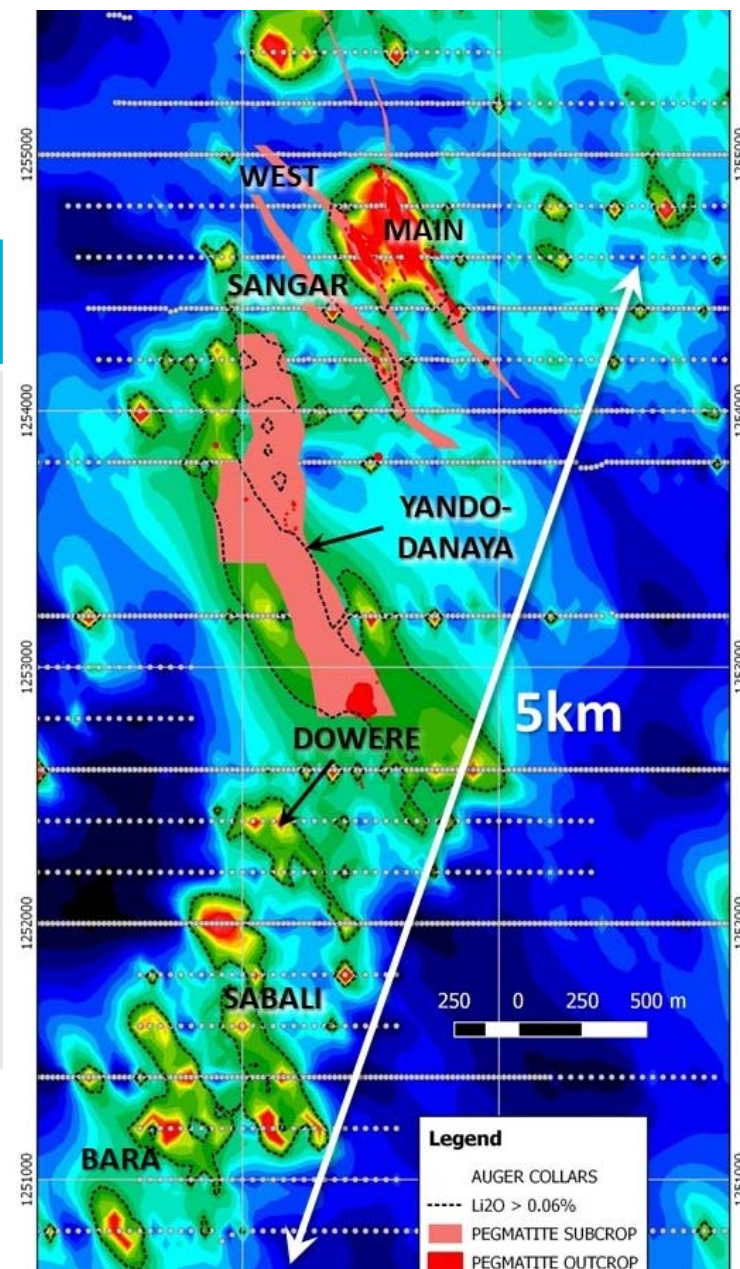
### **Advance world-class Goulamina Lithium Project to production:**

- Complete PFS2, including maiden Ore Reserve H1 2018 – with expanded resource & improved project economics.
- Decision to commence DFS anticipated H1 2018.
- Develop Goulamina as a high-quality, large-scale, low-cost lithium project.
- Targeting production by 2020 to capitalise on supply constrained market.
- Realise value of highly prospective gold projects.



# A busy 6 months

<b>2017 AGM</b> (Nov 17)	<b>2018 AGM</b> (May 18)
<p>New Board and Management and governance structures in place</p> <p>PFS completed based on an expanded Mineral Resource of 32.9Mt @ 1.37% Li<sub>2</sub>O</p> <p>9-14 year mine life</p> <p>Project economically robust with significant upside potential identified</p> <p>Drilling and metallurgical testwork planned</p>	<p>Mineral Resource doubled to 65Mt at 1.43% Li<sub>2</sub>O and remains open in all directions</p> <p>PFS2 due for completion in June quarter</p> <p>Material cost reductions identified and quantified</p> <p>Targeting lower cost, longer life operation</p> <p>Exploration - extent of known pegmatite field quadrupled</p>



# Lithium – Green Energy Future

Lithium demand driven by rechargeable batteries

- Longer life cycle, low weight and high energy density

Roskill<sup>(i)</sup> forecasts for growing lithium demand:

- Electric vehicles 26.3% CAGR\*
- Consumer electronics 7.5% CAGR\*
- Renewable grid storage 16.5% CAGR\*

(i) Roskill Consulting International

\* Compound Annual Growth Rate (CAGR) for period 2016 to 2026





# Milestones to monitor

Milestone	Timeframe*
PFS2	H1 2018
Drilling and resource update	H1 2018
DFS	H2 2018
Regulatory approvals	H1 2019
Financing	H1 2019
Final investment decision	H1 2019
Construction commencement	H1 2019
Commissioning	H1 2020



# Mali



# Good jurisdiction

## **RAPID PERMITTING**

The Republic of Mali has an outstanding track record for facilitating and rapidly permitting mineral development projects.

## **DEVELOPED MINING CULTURE**

Mali has a strong mining culture: Africa's third largest gold producer. Ranked #25 out of 91 mining jurisdictions (Fraser Institute).

## **SUPPORTIVE GOVERNMENT**

Well established Mining Code and Government actively seeking to diversify its minerals sector.





# Goulamina

## World-class Mineral Resource:

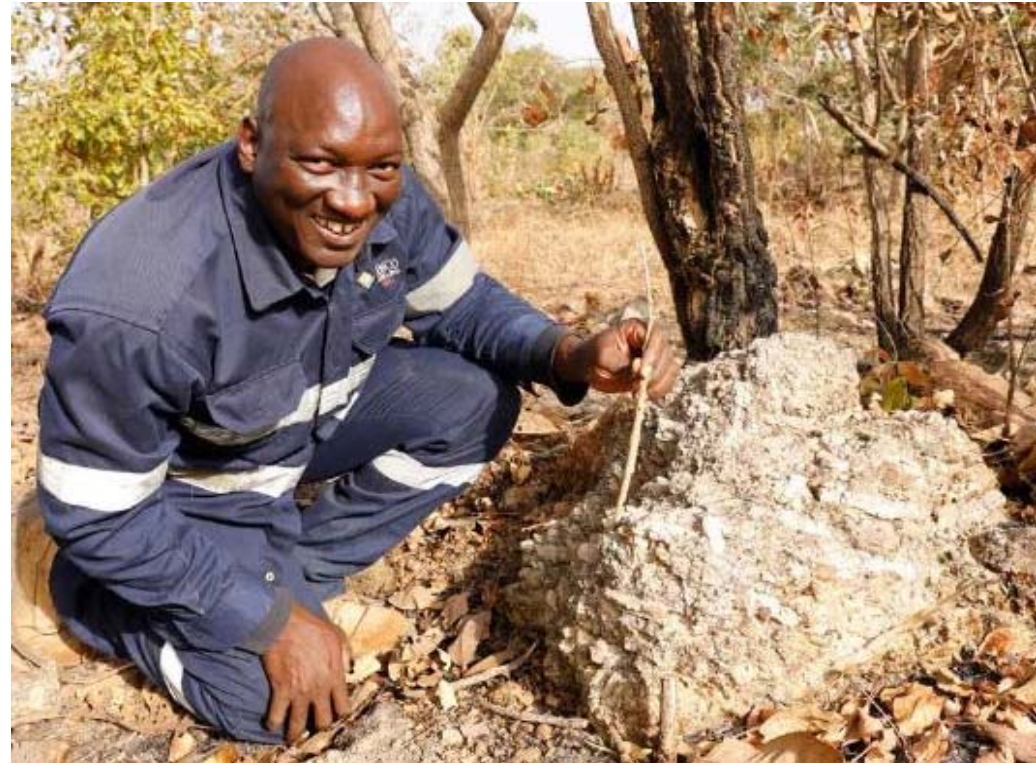
- 65Mt at 1.43%  $\text{Li}_2\text{O}$  (from only 3 of the 8 currently known zones)
- Low cost, high grade deposit

Located in southern Mali, close to international gold producers, skilled workforce and infrastructure

Scoping and Pre-Feasibility Studies confirmed economic potential (based on smaller Mineral Resource)

## PFS2 nearing completion:

- Incorporates larger Mineral Resource
- Additional metallurgical testwork
- Targets material cost improvements
- On track to be completed in June quarter

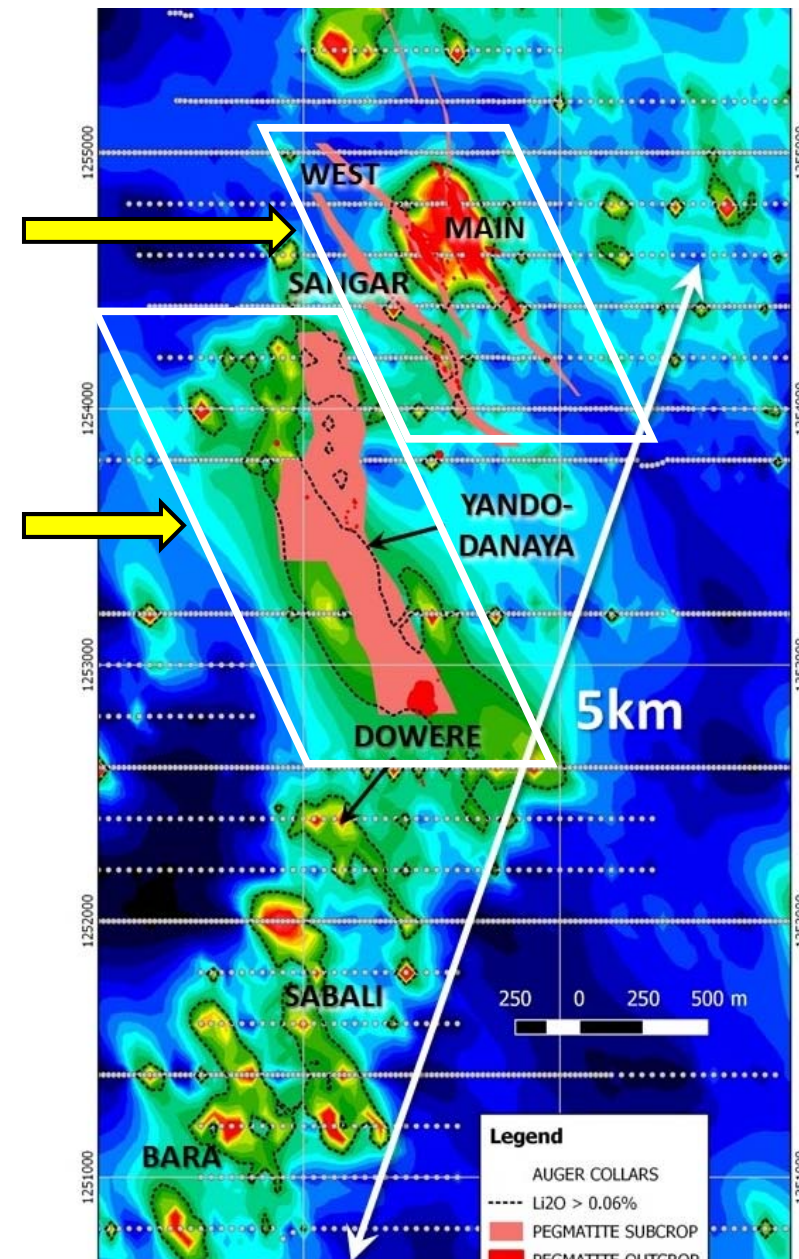


# Exploration: Goulamina

- Known Mineral Resource still open along strike and at depth.
- Danaya and Yando zones contain multiple parallel pegmatites. Mineral Resource definition drilling in these zones is now complete.
- Mineral Resource upgrade planned for H1 2018.
- Exploration will continue during DFS, targeting infill drilling and resource step-out.
- Further Mineral Resource upgrade planned for H2 2018.

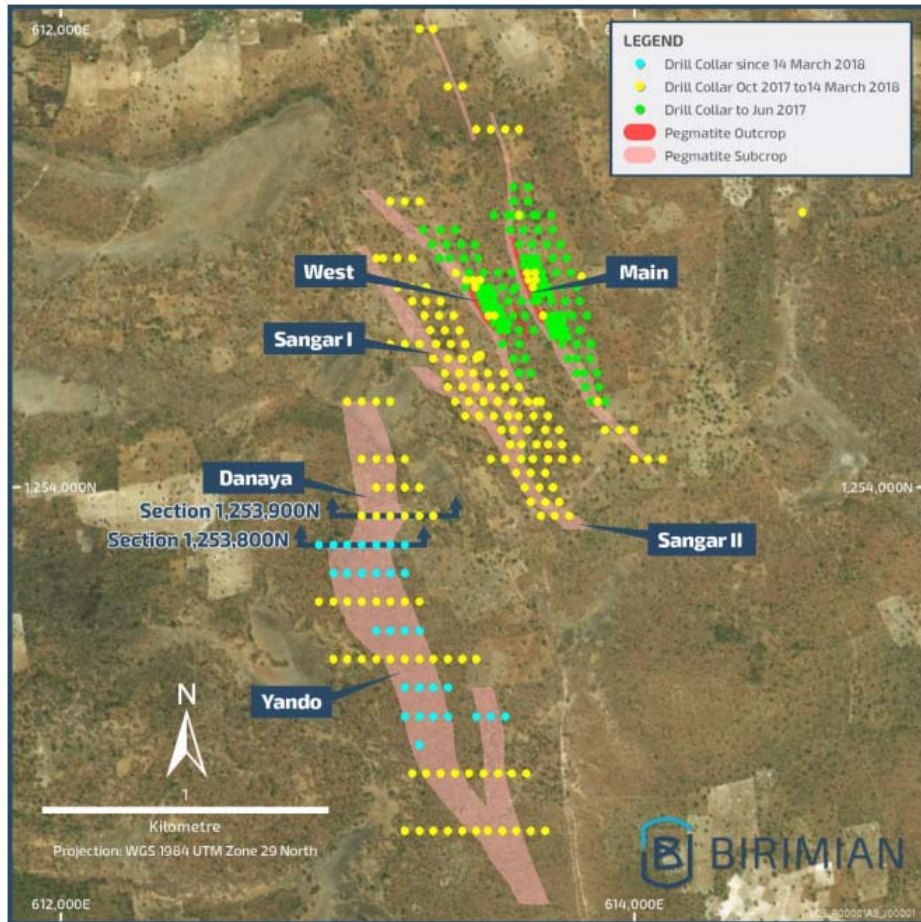
**Current  
resource**

**Focus of  
Mineral  
Resource  
upgrade  
H1 2018**



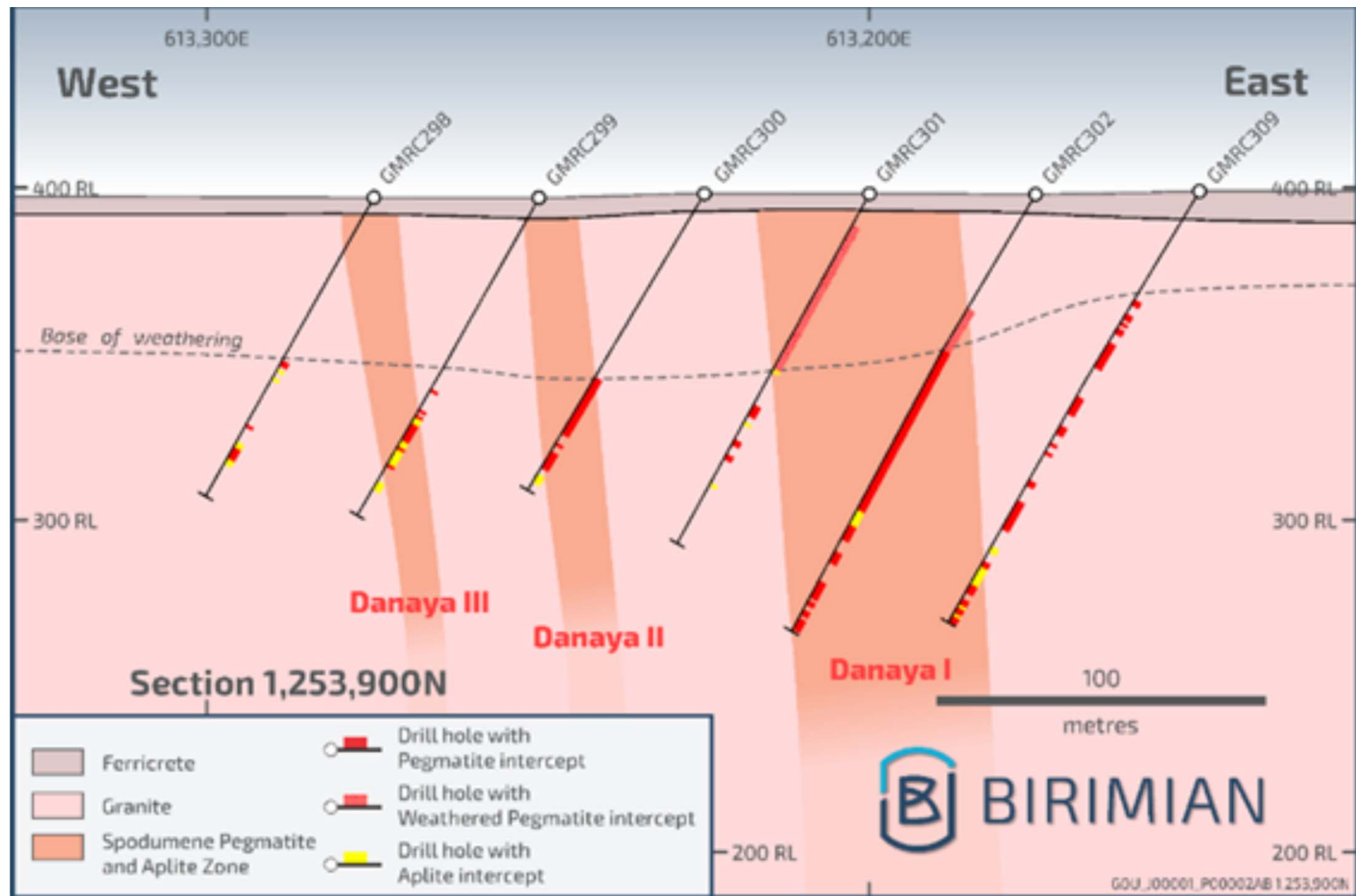


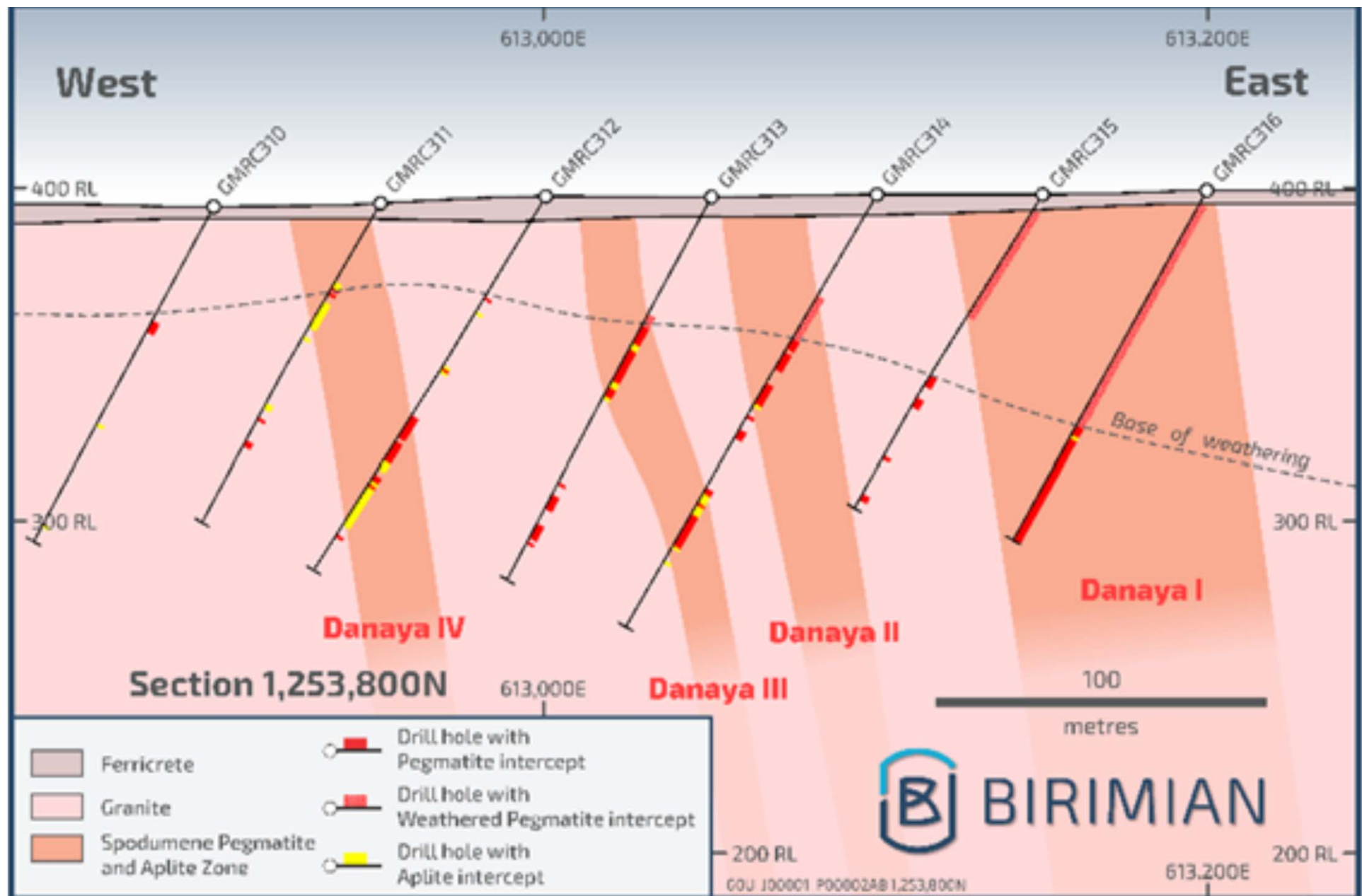
# Goulamina RC and diamond drilling



Deposit	# Holes	Total Metres	Av. Depth (m)
Main	17	1686.1	99.2
West	13	1426.6	109.7
Sangar	101	10934.5	108.3
Danaya	25	3086.0	123.4
Yando	48	5284.0	110.1
Sabali	4	423.0	105.8
Water Bores	9	1095.5	121.6
<b>Total</b>	<b>217</b>	<b>23935.7</b>	<b>110.3</b>

- RC and diamond resource extension and definition drilling program conducted October 2017 to March 2018.
- Three drill rigs used.
- A total of 25,900m of RC and diamond drilling completed.
- Highly successful program, with results exceeding expectations.





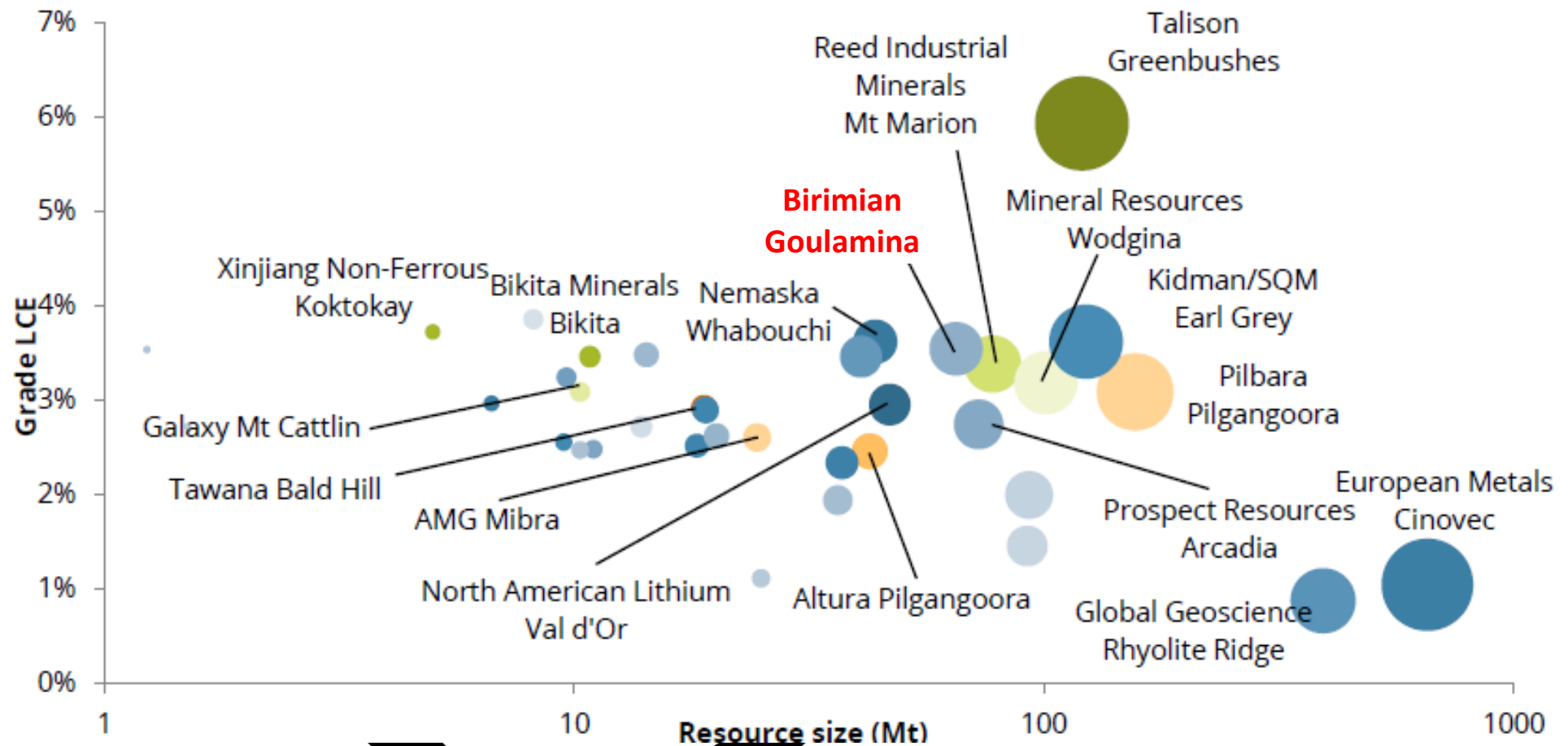
## Updated JORC Mineral Resource estimate



Goulamina Resource April 2018 - Split by Category at 0.0% Li <sub>2</sub> O Cut-off					
Category	Domain Name	Tonnes	Li <sub>2</sub> O (5)	Li <sub>2</sub> O (t)	Fe <sub>2</sub> O <sub>3</sub>
INDICATED	Main	12,200,000	1.24	151,000	0.96
	West	11,500,000	1.54	177,000	1.07
	Sangar I	13,800,000	1.64	226,000	1.03
	Sangar II	6,200,000	1.47	91,000	1.05
	West II	-	0.00	-	0
INDICATED SUB-TOTAL		43,700,000	1.48	645,000	1.03
INFERRED	Main	3,300,000	0.91	30,000	1.05
	West	3,700,000	1.29	48,000	0.92
	Sangar I	10,100,000	1.53	155,000	1.00
	Sangar II	3,700,000	1.27	47,000	1.09
	West II	500,000	1.10	6,000	1.30
INFERRED SUB-TOTAL		21,300,000	1.34	286,000	1.01
TOTAL RESOURCE		65,000,000	1.43	931,000	1.02



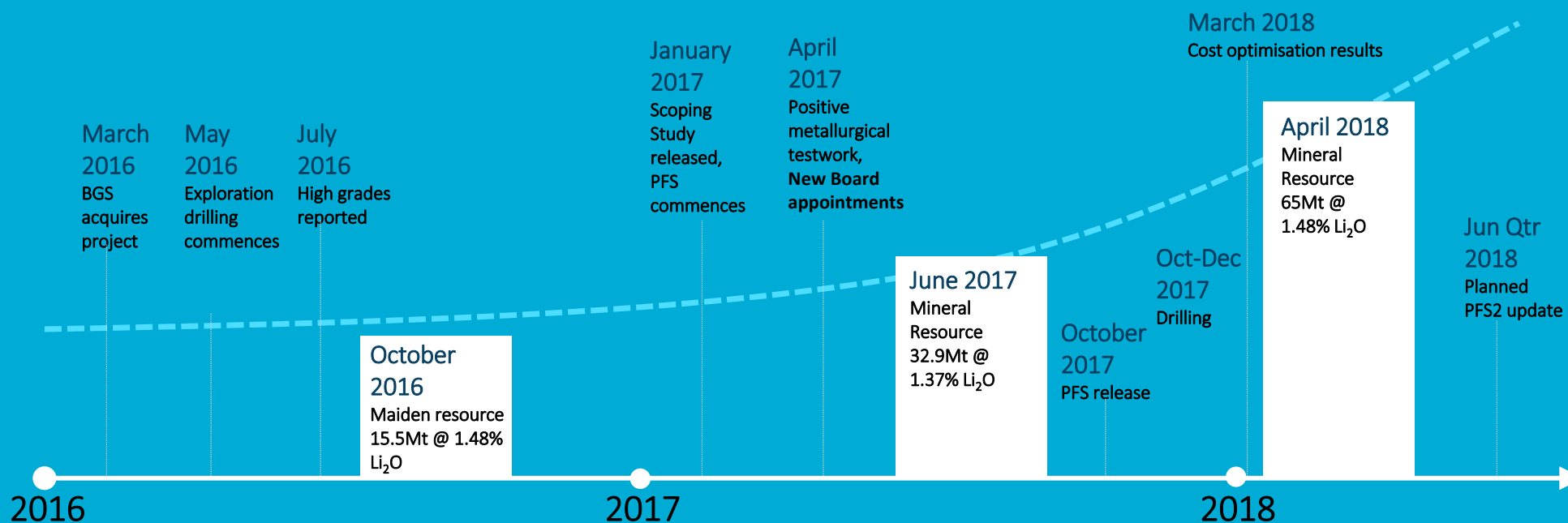
# Mineral Resource estimates for Li deposits



Source: *North Consulting (The world's largest lithium deposits)*

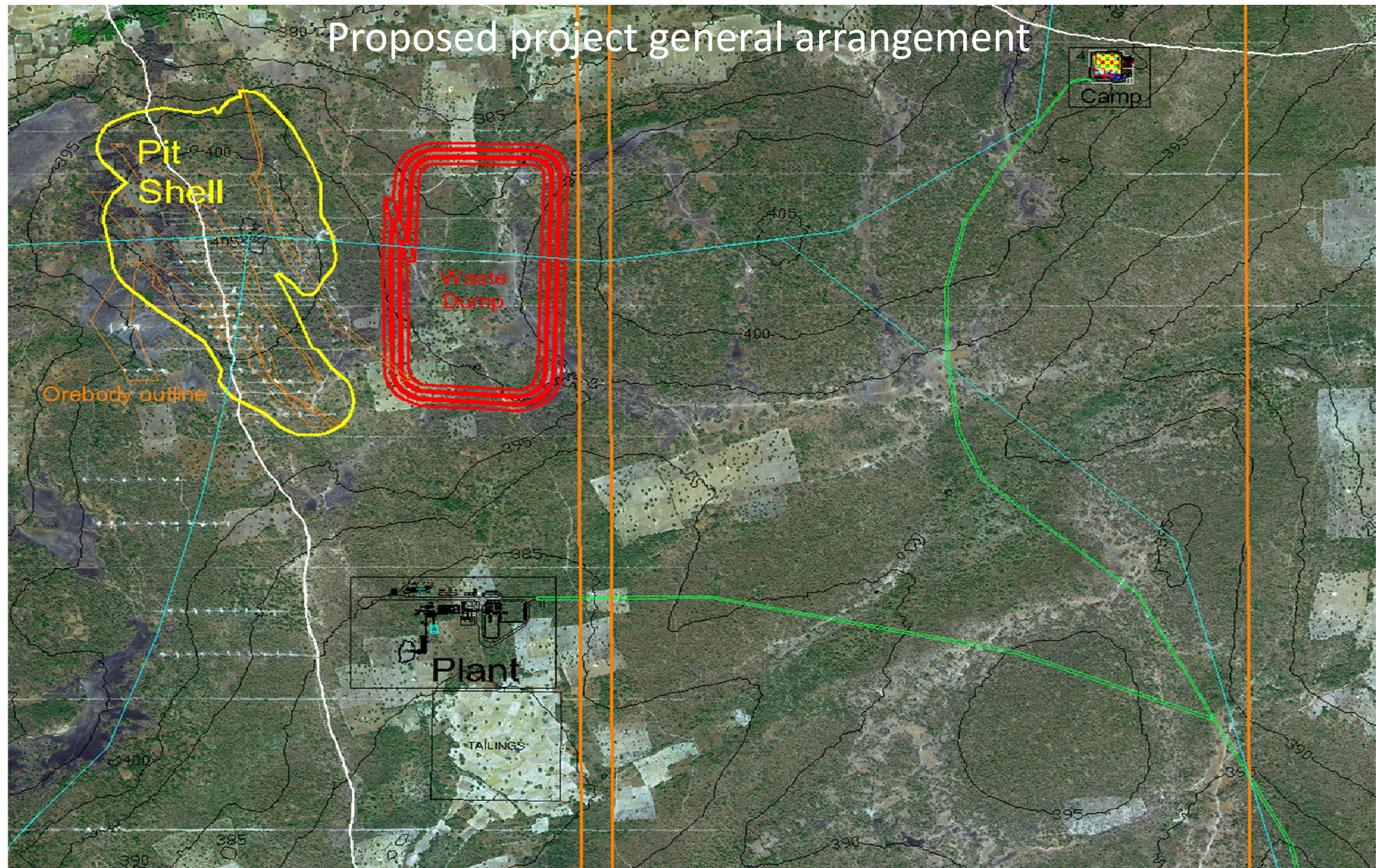


# Goulamina growth story





# Proposed project general arrangement





# Making the most of our gold assets

## **Program to realise value of highly prospective gold projects.**

- Maintain priority focus on Goulamina
- Progress gold projects in background

## **Commissioned independent geological review of region**

- 6 targets generated at Dankassa
- 15 targets generated at Massigui
- Fieldwork planned to rank targets

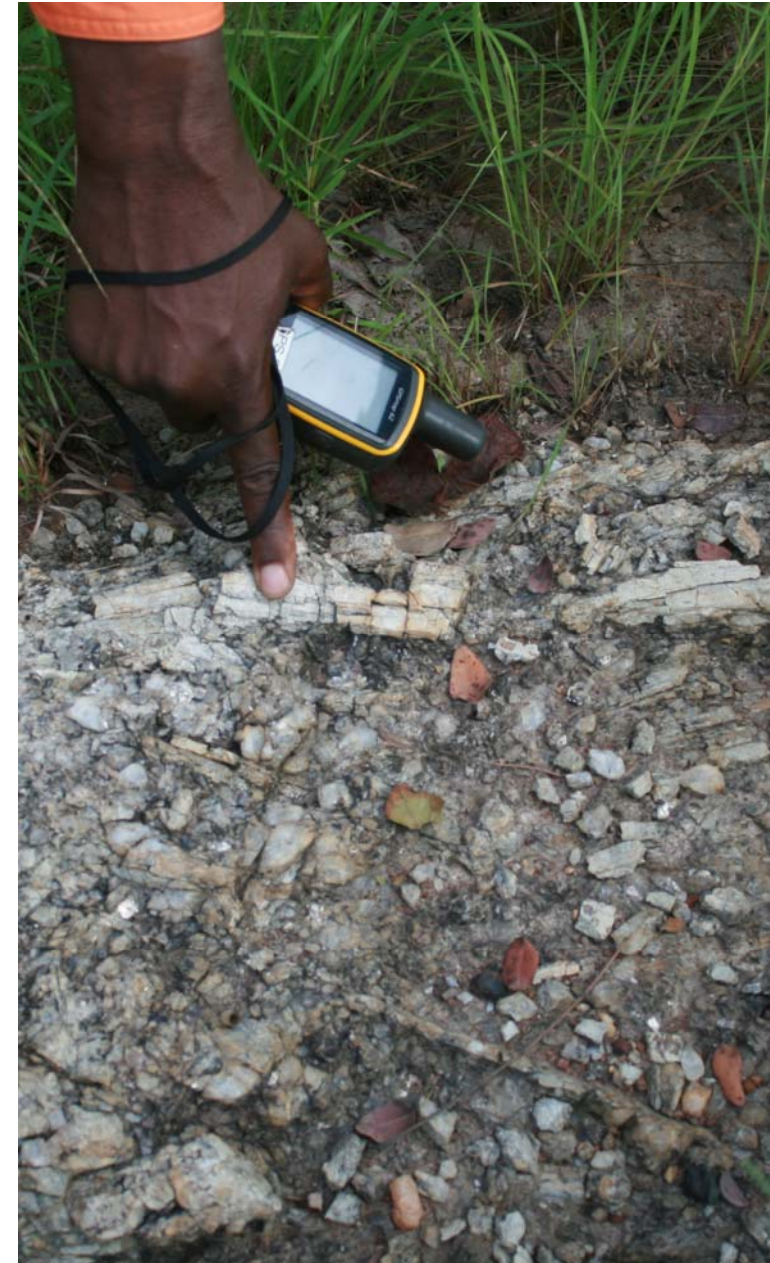
## **Morila Option and Purchase Agreements**

- Mining to commence shortly
- US\$1M option fee + up to 4% NSR (less Hanne share)



# Birimian snapshot

- Large-scale, low cost lithium project
- Plan to fast-track to production by 2020 – capitalise on supply deficit
- Supportive government - seeking to diversify minerals sector
- PFS2 well advanced, to be completed in H1 2018 – positive early indications
- Decision to advance to DFS in H1 2018
- Executive team highly experienced in African development, operations and commercial sales
- Proximity to European markets
- Downstream beneficiation opportunities
- Gold assets are value add and a revenue stream







**Thank you**

**ASX:BGS**

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