

16 May 2019

GOULAMINA LITHIUM PROJECT UPDATE

Birimian Limited (ASX:BGS, Birimian or the Company) is pleased to provide an update outlining progress on its 100 per cent owned Goulamina Lithium Project (“the Project”) in Mali. In keeping with the announced focus areas for the Project the following milestones have been achieved:

Ore Reserves and Mineral Resources

An independent, third-party review of the Mineral Resource and Ore Reserve inventory has been completed and concludes that Goulamina’s Reserves and Resources may be enhanced, to the benefit of Project NPV, with limited, targeted further work. This work has commenced and will include further drilling expected to commence in the current quarter, with completion within the September quarter. Any change to Mineral Resources and Ore Reserves will also be dependent on the completion of the current metallurgical test work program and subsequent possible revision to metallurgical recovery estimates.

Metallurgical Recovery and Concentrate Quality

An internal review of the test work undertaken for the Pre Feasibility Study (PFS) and post PFS has been completed, with a revised test work program aimed at increasing recovery already having commenced. The first stage of this is High Pressure Grinding Rolls (HPGR) test work, followed by reflux classification and flotation programs. All impacts resulting from the potential use of an HPGR will be assessed, with the target of ensuring an optimised process flowsheet and metallurgical recovery estimate.

Water and Road Infrastructure Optimisation

A detailed survey of all available road routes for concentrate export between the Goulamina mine site and the Mali ports of San Pedro and Abidjan has been completed, concluding that the available road routes to both Abidjan and San Pedro (bulk material ports in Ivory Coast) are suitable for the transport needs of the Project. In addition, an alternative route to port has been identified that may offer a further improvement in current transport operational cost estimates.

The report into the water supply options for the Project has also been received from AQ2 Pty Ltd. The report concludes that the use of surface water dams for water supply to the Project is viable and likely to be the most cost effective and secure option. Further work on design and approvals to establish the dams as another source of water have been commissioned.

Environmental and Social Impact Assessment (ESIA)

The final public meetings required under the Malian ESIA process have been completed, subsequent to the receipt by the Company of the Environmental Permit for Goulamina. Birimian has now completed the core environmental approvals process for the Project.

Exploitation Permit Application (EPA) Presentation

On 30 April, the Company met with the technical committee of the Direction Nationale de la Géologie et des Mines (DNGM, or Mines Department, Mali) to formally respond to questions or requests for further information resulting from the EPA for Goulamina which was lodged on 1 April 2019¹.

The DNGM requested several minor changes to the application, which the Company is completing ahead of the DNGM decision on final approval.

In House Lithium Expertise

The Company employed two staff members with prior Lithium development experience and expertise. They are:

Marc Rowley – Project Director: Mr Rowley has 25 years' experience in project development and construction, with the last 15 years focused on mining projects. Mr Rowley was most recently General Manager of Development at Altura Mining and led the project team on the Pilgangoora Lithium Project in Western Australia.

Walter Mädél – Processing Manager: Mr Mädél is a Processing Engineer and Mineral process design professional with over 25 years of experience in designing, commissioning and operating processing plants in Africa, Europe and Australia. He was heavily involved in the design and commissioning of both the Mt Cattlin (Galaxy) Lithium Concentrator plant and the Pilgangoora (Altura) Lithium concentrator plants.

Birimian Managing Director Chris Evans commented: "The more work we complete on the optimisation of the Goulamina Lithium Project, the more evidence we see of its potential to be a world class hard rock Lithium producer with low operating costs and an extended mine life.

"In the past six months, Birimian has successfully progressed the Project's economics, obtained environmental permissions and lodged the mining permit, strengthened the management and operations teams and continually engaged with our potential offtake and funding partners.

¹ BGS ASX Announcement: Birimian Lodges Exploitation Permit for the Goulamina Lithium Project, 1 April 2019

“We should complete the optimisation of the current Feasibility Study for Goulamina in the third quarter of this year and look forward to further enhancements to the Project’s economics through that process.”

Chris Evans
Managing Director
Birimian Limited