

27 May 2019

BIRIMIAN ANNUAL GENERAL MEETING PRESENTATION AND INVESTOR MEETINGS IN SYDNEY AND MELBOURNE

Birimian Limited (ASX:BGS, Birimian or the Company) is pleased to release the Managing Director's presentation to the Annual General Meeting (AGM) held in Perth on 27 May 2019.

To facilitate increased engagement with shareholders, potential investors and other stakeholders, the Company would like to advise that there will be a corporate presentation by the Managing Director, updating shareholders on the progress of the Company, in Sydney and Melbourne on 29th and 30th May respectively. All shareholders and interested investors are welcome to attend.

Details are:

Sydney – 29 May 2019

5 – 6pm

Peloton Capital – Level 8/2 Bligh Street Sydney NSW

Melbourne – 30 May 2019

12.30 – 1.30pm

AICD Offices

Optus Centre, Level 26 367 Collins Street Melbourne

Chris Evans

Managing Director

Birimian Limited

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LITHIUM



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Forward Looking Statements

This presentation contains "forward-looking information" that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the pre-feasibility and any feasibility studies, the Company's business strategy, plan, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral resources, results of exploration and relations expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this presentation are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is developed based on assumptions about such risks, uncertainties and other factors, including but not limited to general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of lithium and other metals; possible variations of ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accident, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. This list is not exhaustive of the factors that may affect the Company's forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking information. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward looking statements or other forecast. The Company disclaims any intent or obligations to or revise any forward-looking statements whether as a result of new information, estimates, or options, future events or results or otherwise, unless required to do so by law. Statements regarding plans with respect to the Company's mineral properties may contain forward-looking statements in relation to future matters that can be only made where the Company has a reasonable basis for making those statements. Competent Person 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.

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Previously Reported Information

This presentation refers to the following information previously announced to the ASX, which is available to view on the Company's website at www.birimian.com: Mineral Resources in the announcement entitled "18.06.19 Danaya Mineral Resource Upgrade" (ASX: BGS 29 June 2018). Ore Reserves in the announcement entitled "High Grade Maiden Ore Reserve for Goulamina" (ASX: BGS 4 July 2018). Proof of concept study results from "Proof of Concept Study Results" (ASX: BGS 3 December 2018). LOI with Changsha/Minmetals from "Letter of Intent Signed with Changshā" (ASX: BGS 10 December 2018). MOU with General Lithium from "General Lithium Corporation". (ASX: BGS 11 December 2018). Placement outcomes (See ASX: BGS Announcement 3 January 2019 "Placement Completion") ASX Announcement "Birimian Appoints new Managing Director" (ASX: BGS 24 January 2019) Environmental Approval Received – Goulamina lithium Project (See ASX: BGS 7 March 2019). The Company confirms that it is not aware of any other new information or data that materially affects the information included in the original market announcements referred to above, 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 announcements. There is information in this presentation relating to the outcomes of the Goulamina updated Pre-feasibility Study announced to the ASX on 4 July 2018 in the release entitled 'Goulamina Updated PFS Delivers Strong Project Outcomes', which is available on the Company's website at www.birimian.com. 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.

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Board and Management

BOARD



**Chris
Evans**

Managing Director

Builder of the Pilgangoora Lithium Mine and Processing Plant as COO of Altura Mining



**Dr Alistair
Cowden**

Chairman

35 years as a mining executive, director and geologist in the mining industry in Australia, Africa, Asia and Europe



**Mark
Hepburn**

Executive Director

+28 years finance industry experience in stockbroking, corporate funding and business management



**Brendan
Borg**

Non-Executive Director

+20 years experience as a consultant geologist specialising in the “battery materials” sector including lithium, graphite and cobalt mineralisation



**Noel
O'Brien**

Non-Executive Director

+30 years experience in resource-focused listed companies and management.



**Marc
Rowley**

Project Director - Goulamina

25 years experience in project development and construction, with the last 15 years focused on mining projects.



**Eric
Hughes**

CFO and Company Secretary

+20 years experience in senior finance executive roles with ASX-listed resource companies.



**Anand
Sheth**

Strategic Marketing Adviser

+20 years experience in lithium sales and marketing. Previously consulted to Pilbara Minerals, Galaxy Resources and Talison’s Greenbushes Li project.

MANAGEMENT

Corporate Structure

ASX Code	BGS
Shares on Issue	264.5M
Unlisted Options	9.5M
Share Price	A\$0.165
Market Cap	A\$43M
Cash (March 31, 2019)	A\$4.13M
Net Assets (December 30 2019)	A\$25.74M
Major Project	
• Goulamina Lithium Project	
Minor Projects	
• Massigui Gold Project	
• Dankassa Gold Project	



Morila Gold Royalty

Royalty payments totalling US\$714,298 (A\$990,081) were received during the March 2019 Quarter from the sale of gold produced from the N'tiola Area of Interest at the Morila Gold Mine operated by Randgold Resources

Birimian receives quarterly payments from Morila during mining at N'tiola and Viper

Morila is paying Birimian a sliding scale Net Smelter Return royalty of 4% when the gold price is \geq \$1,200/oz and 3% when the gold price is \$1,100/oz to \$1,199/oz



Goulamina Lithium Project

A globally significant lithium asset



LARGE



HIGH GRADE



LONG LIFE



LOW COST



EXPANDABLE

NPV₁₀ Forecast, Mine Life Forecast and Operating Cost Forecast from announcement "Goulamina Updated PFS Delivers Strong Project Outcomes" (ASX : BGS 4 July 2018).

Ore Reserves from announcement entitled "High Grade Maiden Ore Reserve for Goulamina" (ASX : BGS 4 July 2018).

Mineral Resources from the announcement entitled "18.06.29 Danaya Mineral Resource Upgrade" (ASX : BGS 29 June 2018).

The Company is not aware of any new information or data that materially affects the information included in the relevant announcement and that all material assumptions and technical parameters underpinning the estimates on the relevant market announcement continue to apply and have not materially changed

Currency conversion used A\$1.00 = US\$0.75.

Goulamina Highlights

New board and management optimising project

Expandable 16 year mine life of 362,000 tpa 6% Li₂O concentrate

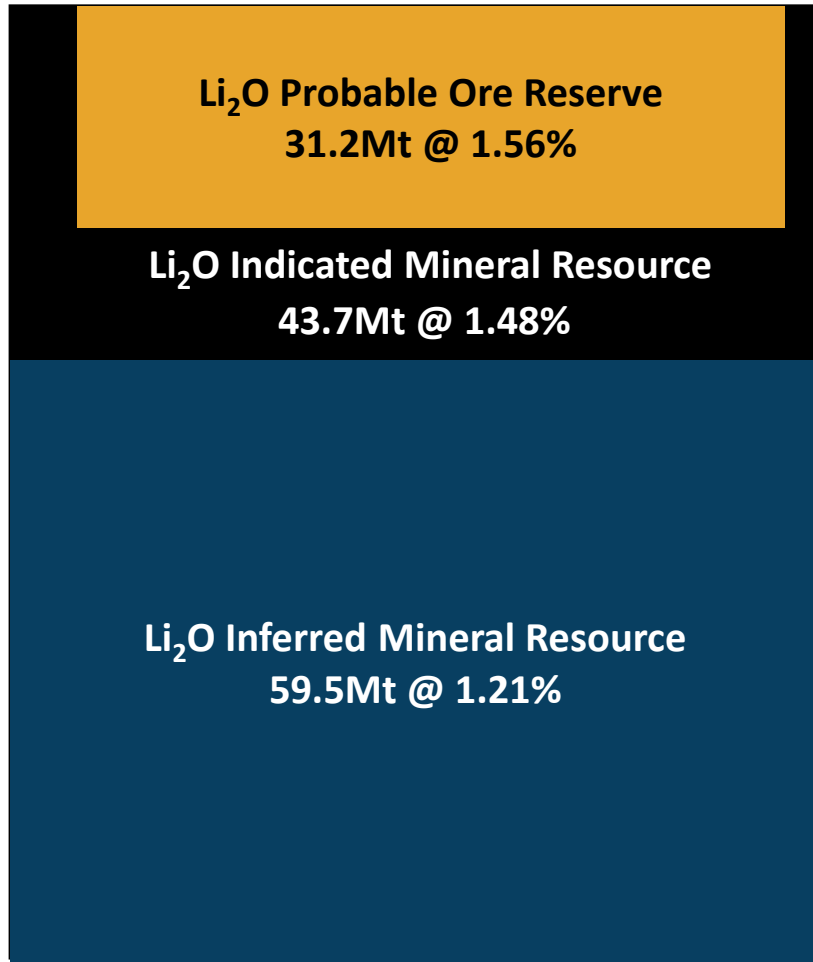
Environmental Permit Approved - Exploitation Permit Lodged

Advanced discussions for funding, off-take and EPC

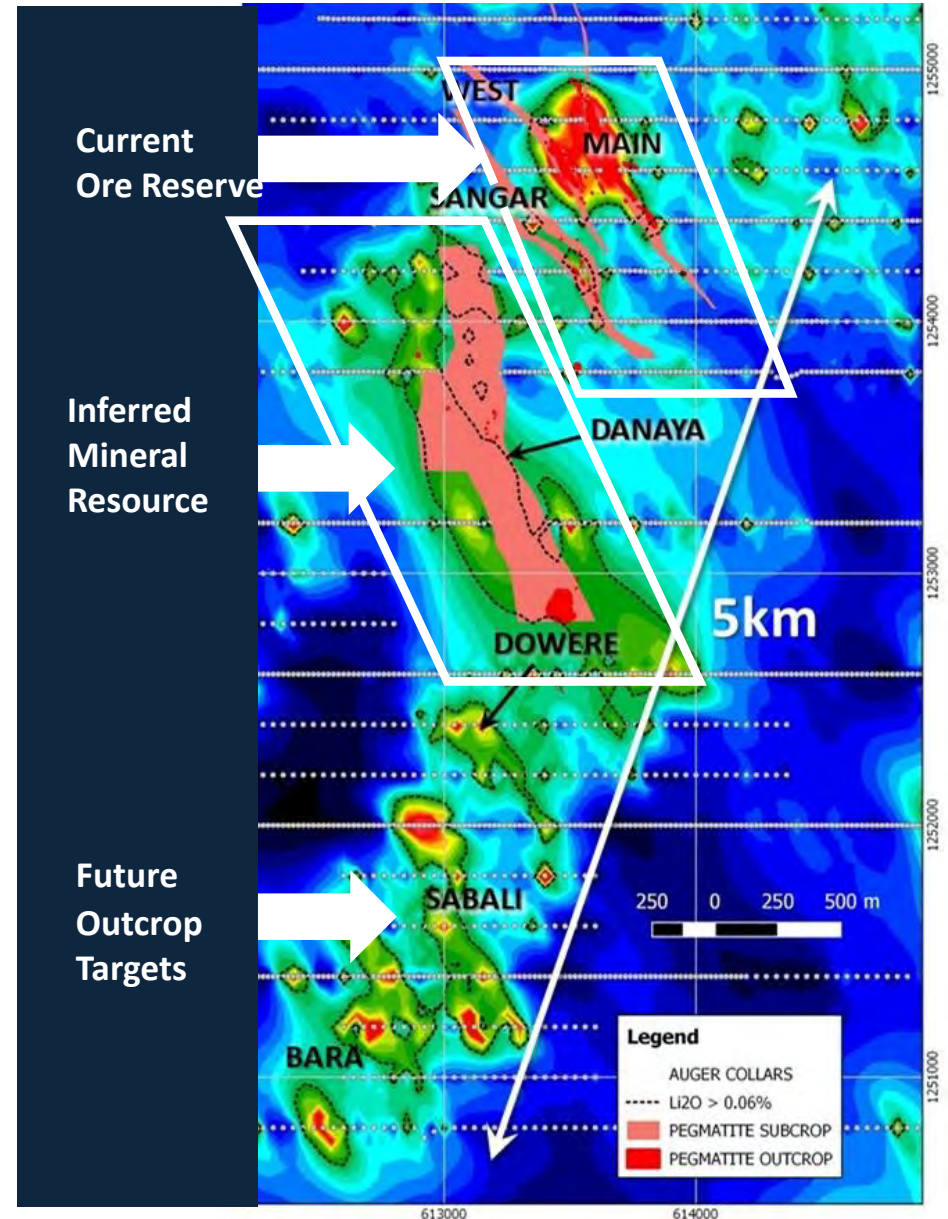
Stable and mature mining jurisdiction in Mali



Resources and Reserves



Total Mineral Resource
103.2Mt @ 1.34% Li₂O



Optimisation – Resources, Recovery & Infrastructure

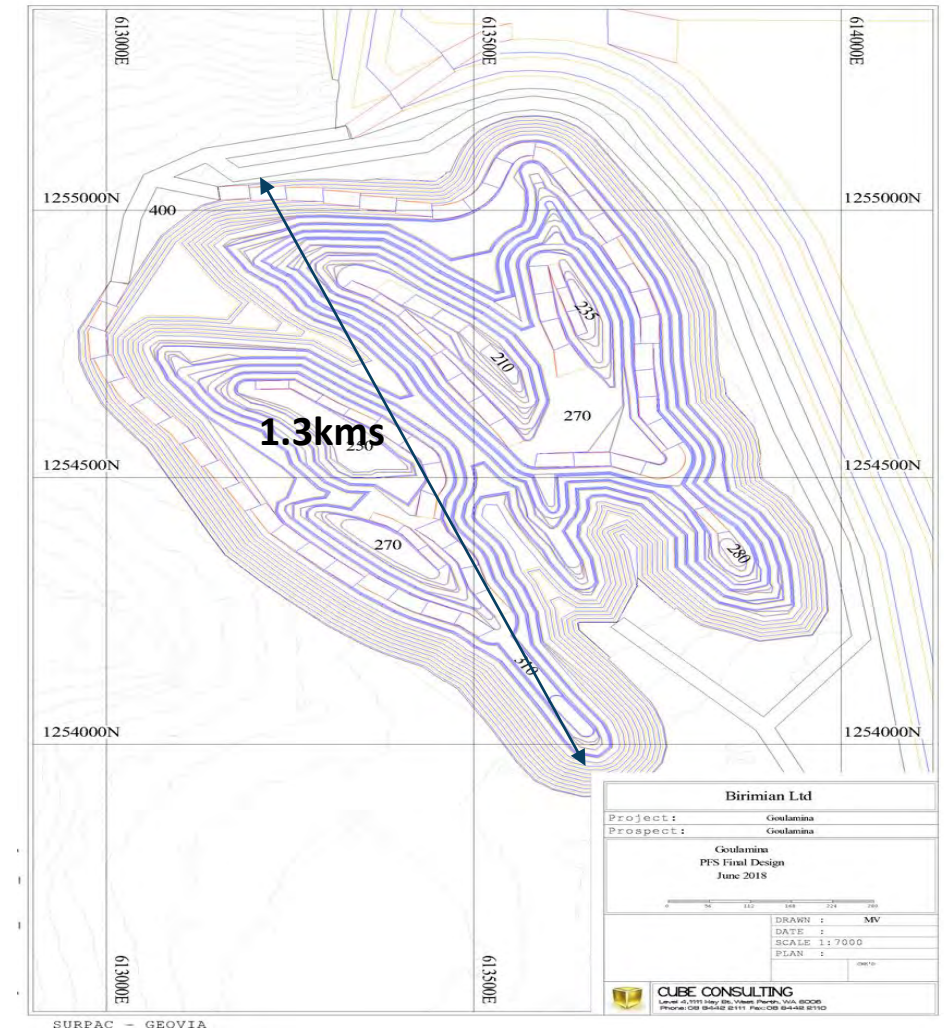
Capital Expenditure	\$US
Process Plant	73.2
Camp, Power, Water, Tailings and Earthworks	44.3
Engineering	17.3
Other Site Expenses	12.0
Total Capex (less contingency and pre-production)	146.8
Contingency 23%	33.5
Pre-production Costs	19.1
TOTAL CAPEX	199.3

New Board and Management Optimisation Strategy

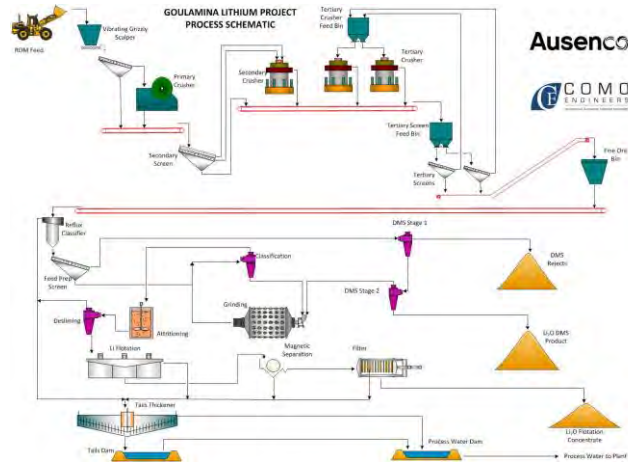
- Increase confidence in Mineral Resource and Ore Reserves
- Improve process plant recovery and product quality
- Transport infrastructure optimisation
- Water and Power source optimisation

PFS Production Profile and Open Pit Mine Design

Total Ore Reserve	31.2Mt
Average LOM head grade	1.56% Li ₂ O
Initial mine operating life	16 Years
Annual Processing capacity	2Mtpa
Average Annual Production 6% Spodumene Concentrate	362,000 tpa
LOM metallurgical recovery (avg.)	70.4%
Waste to ore ratio (avg. LOM)	3.5:1
Maximum Depth Mined	190m
Life of Mine Annual Average EBITDA	\$US128M p/a



Conventional Processing Plant



Confirmation of Battery Grade Concentrate

Birimian has received proof of concept confirmation that the 6% spodumene concentrate that will be produced from the Goulamina Project can be converted to battery grade 99.5% lithium carbonate ($99.5\% \text{Li}_2\text{CO}_3$)

Sample coarse DMS product



Sample fine flotation product



Forecast AISC and Price Received Assumptions from "Goulamina Updated PFS Delivers Strong Project Outcomes" (ASX : BGS 4 July 2018)

The Company is not aware of any new information or data that materially affects the information included in the relevant announcement and that all material assumptions and technical parameters underpinning the estimates on the relevant market announcement continue to apply and have not materially changed

Brook Hunt Cash Costs: Real	
C1 Cost	\$US/t Concentrate
Mining	109
Processing	72
Sales, General and Administration	13
Road Transport and Port Handling	87
C1 Cost Total	281
All In Sustaining Cost	319

Average Price Received Assumption	Av. Long Term
Spodumene Price - 6.0% Li_2O \$US/t FOB Abidjan	\$US 684/t

Established Roads and Port Infrastructure

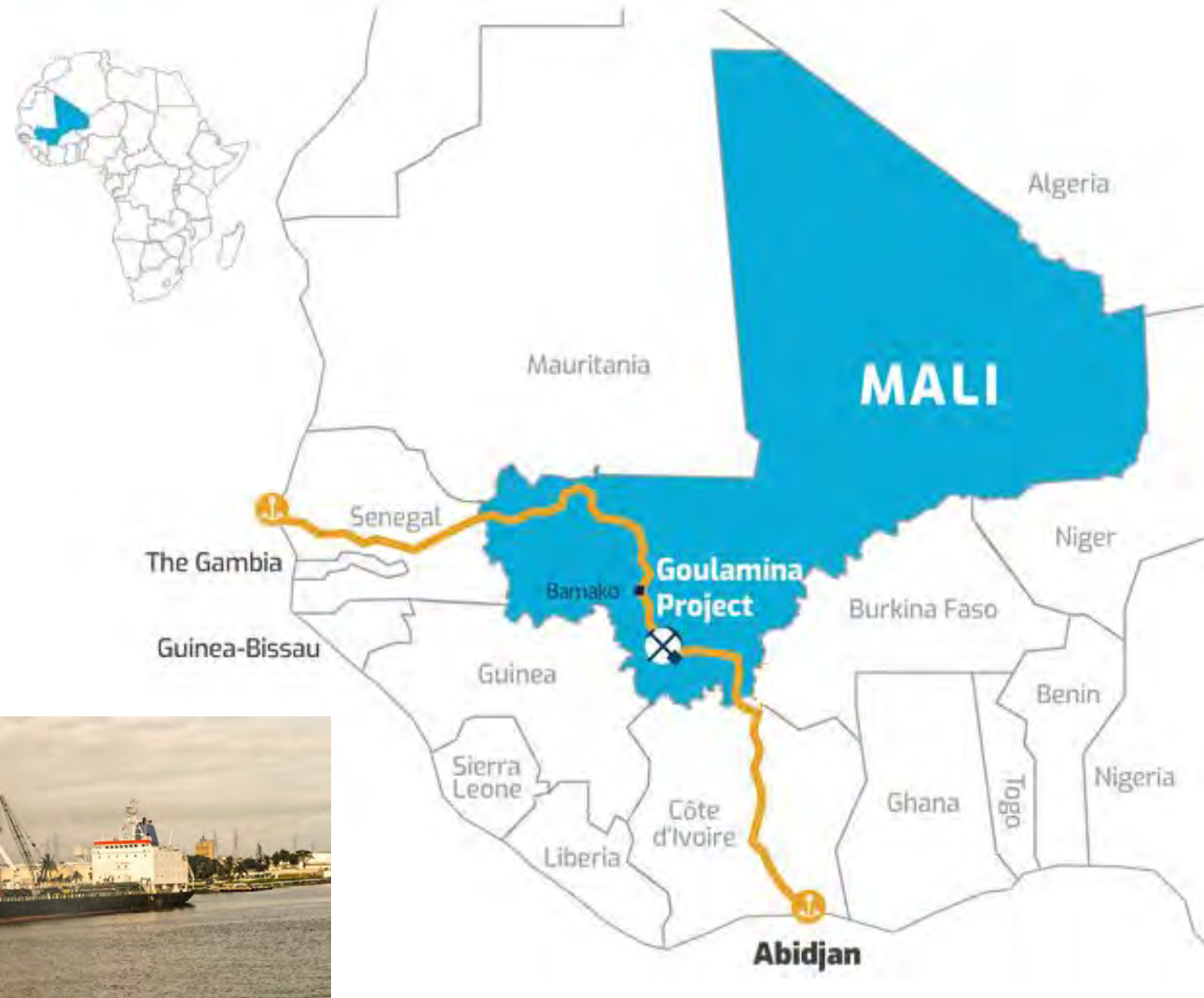
Heavy haulage capable road network to ports

Sealed road network facilitates bulk transport to Ports of Abidjan (1,000km) or Dakar (1,600km)

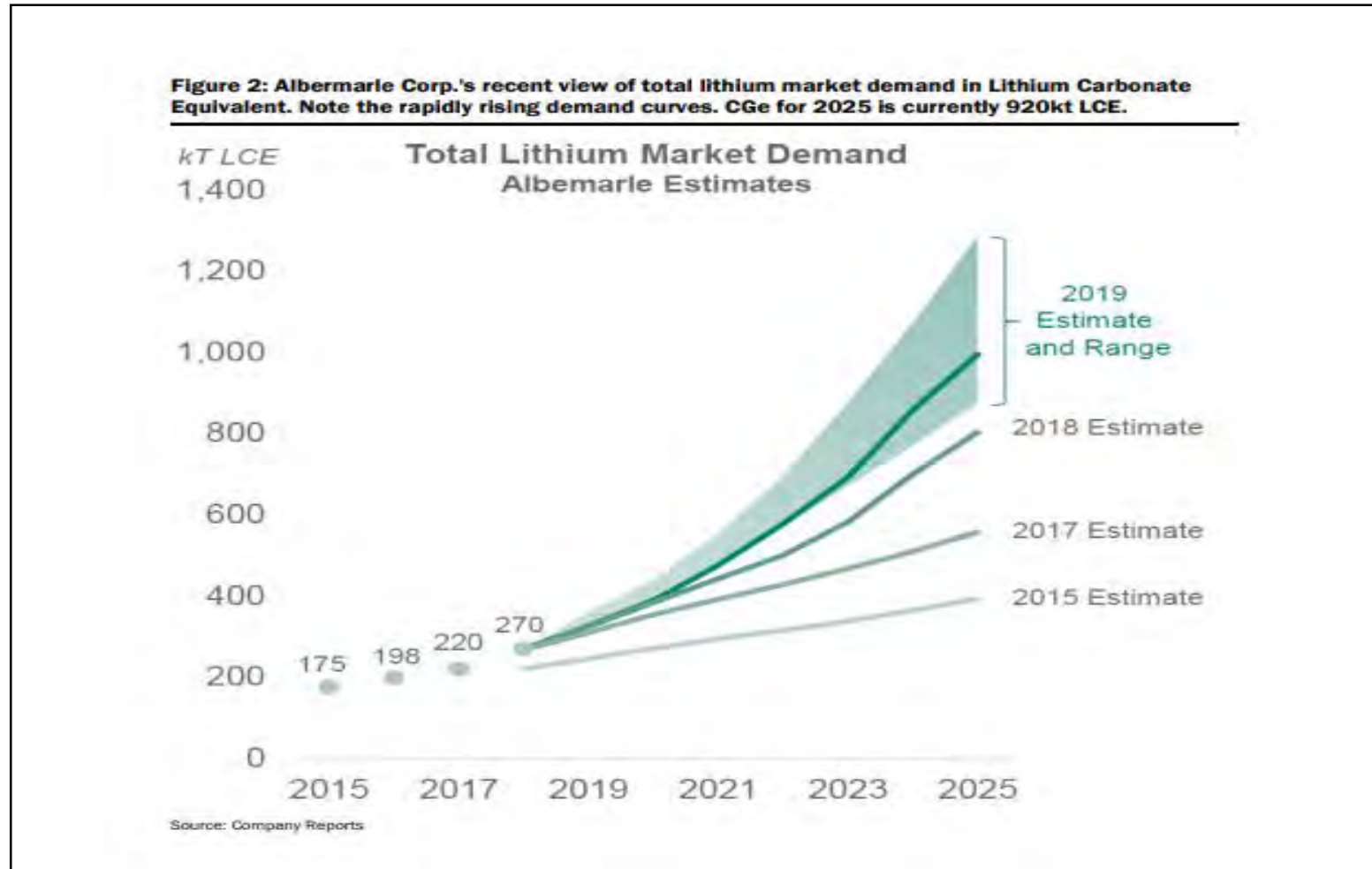
Access to under-utilised bulk loading facilities at both Ports. Undercover storage facility at Port of Abidjan

Birimian will bulk transport 362,000 tpa of spodumene concentrate by road to port

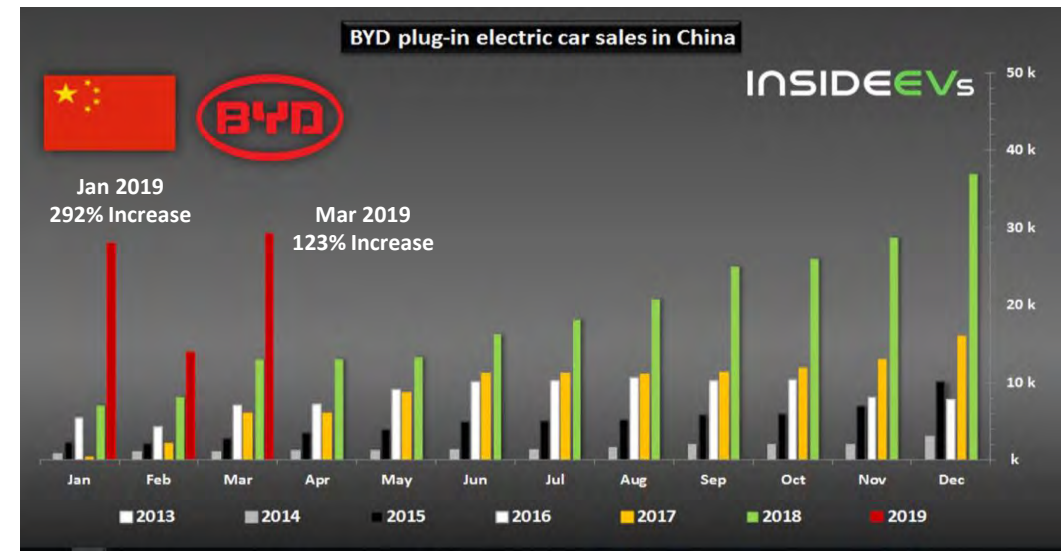
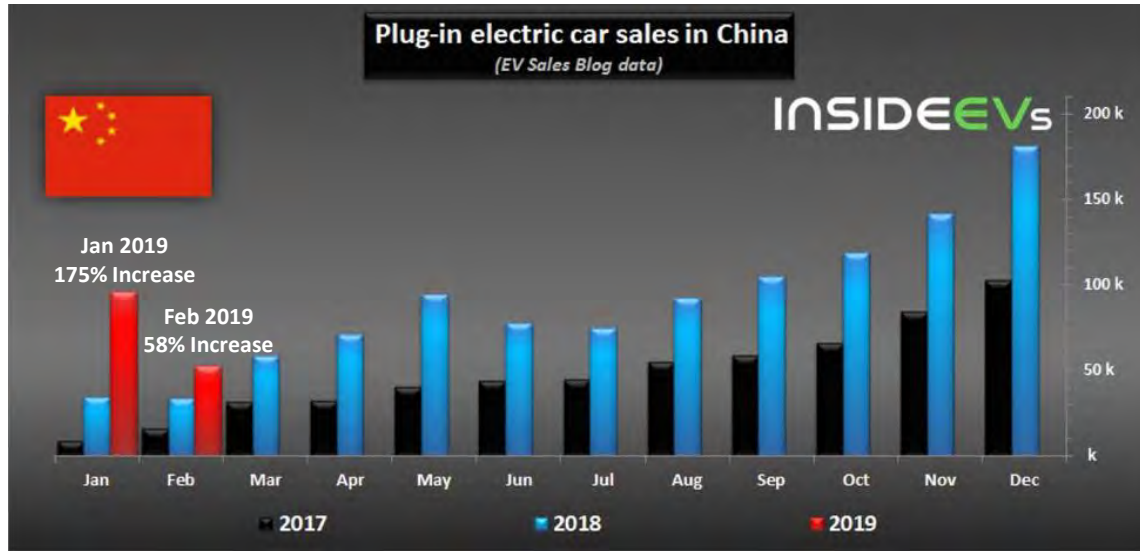
Perkoa zinc mine in Burkina Faso trucks concentrate a similar distance to Abidjan



Forecast growth in Lithium Carbonate Equivalent demand - underestimated?



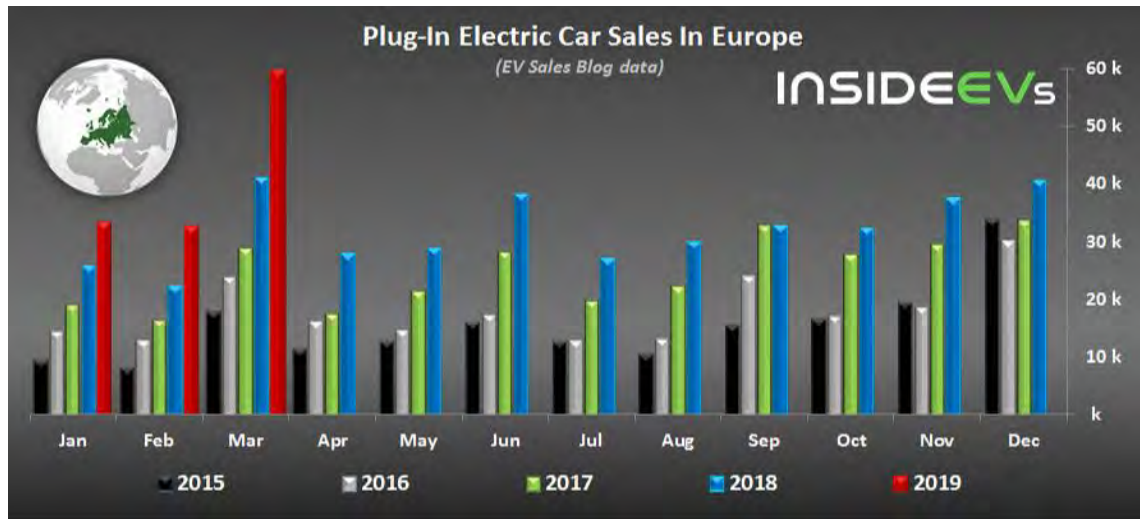
Electric Vehicle Sales Growing at Incredible Rates



China EV monthly unit sales increased year-on-year by 175% in January despite lower government incentives

China's largest car manufacturer BYD (Warren Buffet is a large shareholder) increased monthly unit sales year-over-year by 292% in January 2019 and 123% in March of 2019

European EV sales increased by 38% for the March 2019 quarter – Plug-in sales increased by 67%



Goulamina Project Timeline



**Environmental
Permit Received
March 2019**



**Exploitation
(Mining) Permit
Lodged April 2019**



DFS Optimisation by
Q3 2019



DFS complete
Q1 2020



Offtake and Finance
negotiations in
conjunction with
DFS



Final Investment
Decision H2 2020

The Future – Mali Lithium



Renewed focus on
Goulamina Lithium
Project



Clear path to FID in
second half of 2020



Experienced
management
focused on
optimisation and
delivery of
Goulamina Lithium
Project



Clear investment
value proposition
for Mali Lithium
shareholders



Development of
Africa's first major
spodumene lithium
project



High grade product,
low cost - long life
mine, mature
regulatory regime,
close to major
markets, increasing
demand for lithium

Thank You



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