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## ASX : BGS

The emerging West African Gold Exploration Company

Targeting multi-million ounce gold deposits in Mali and Liberia.

Expanding gold inventory at existing assets and via new project generation.

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## MASSIGUI PROJECT UPDATE PREPARATIONS WELL ADVANCED FOR NEXT PHASE OF DRILLING

### HIGHLIGHTS

- Next phase of drilling at Viper and Koting Prospects to commence in January.
- Drilling to target extensions to the newly discovered broad mineralised intersection of 51m @ 1.17 g/t Au at Koting Prospect.
- Higher grade gold zones at Koting will be tested for continuity adjacent to;
  - 20m @ 1.64g/t Au from 41m
  - 10m @ 1.96g/t Au from 36m
- Deeper drilling will be conducted at Viper Prospect to test extents of high grade gold intersections, including:
  - 7m @ 9.51 g/t Au at surface
  - 9m @ 4.06g/t Au from 19m
  - 7m @ 3.89 g/t Au within 21m @ 1.63g/t Au from 33m
  - 14m @ 2.26g/t Au from 9m
- Field crews will continue to investigate new regional prospects and advance new targets to drill ready status.
- Excellent scope for delineating additional gold resources at multiple prospects within the Massigui Gold Project.

Birimian Gold Limited (ASX:BGS; “Birimian Gold” or the “Company”) is pleased to provide an update on its activities at the Massigui Gold Project in southern Mali. Recently the Company announced several highly significant new results from RC and AC drilling at multiple prospects within the Project area (ASX Release – 2 December 2014). This phase of drilling confirmed the discovery of strongly mineralised and continuous gold mineralisation at Viper Prospect, significantly upgraded the potential for new gold resources at Koting Prospect (Figure 1), and highlighted the potential for additional gold discoveries at lower ranked or blind prospects elsewhere in the Project.

Field crews are currently finalising plans for follow up drilling at these key new prospect areas. In addition, reconnaissance fieldwork is underway at regional prospects within the Project area with a view to advancing new targets to drill ready status in the near term. The next phase of drilling will commence in January 2015.

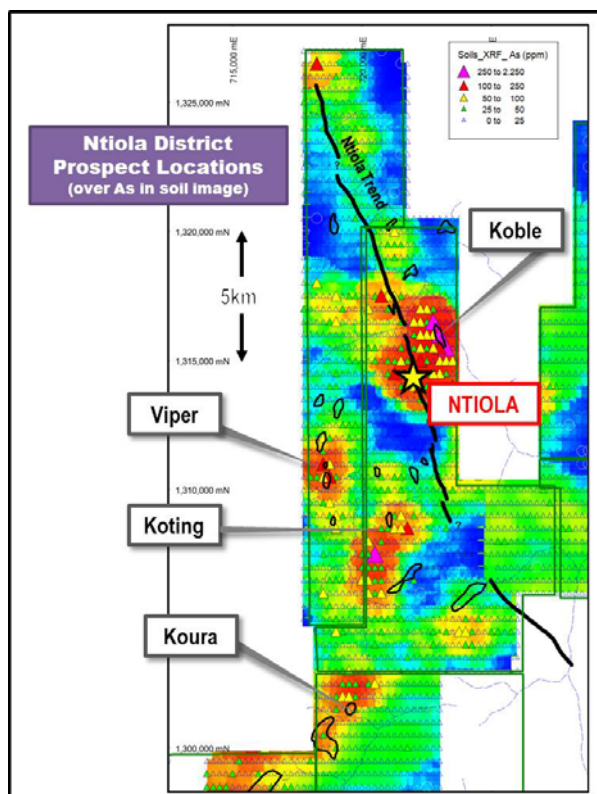


Figure 1. Ntiola District. Prospect locations are shown over the arsenic in soil image

### Koting Prospect

Very limited shallow drilling at Koting Prospect has returned highly significant results over very broad widths, including an uncut drill intersection of **51m @ 1.17 g/t Au** in hole NTRC092 (33m – 84m). Multiple higher grade intersections include,

- 20m @ 1.64g/t Au from 41m
- 6m @ 2.27g/t Au from 78m
- 5m @ 1.29g/t Au from 14m, and
- 10m @ 1.96g/t Au from 36m

The drilling at Koting has delineated a previously unknown gold mineralised zone, which occurs in an area that has only been subjected to broad spaced auger drilling and very limited reconnaissance AC drilling. Significantly, the mineralisation occurs beneath approximately 10m of barren overburden and does not have

any discernable surface expression. This has wide spread implications for further exploration as it is highly likely that this overburden could conceal the extents of a much larger mineralised body at Koting and potentially at other locations within the wider Massigui Project area.

A broad gold anomaly is apparent in very shallow (<10m depth) auger sampling to the immediate north and north east of the Koting Prospect (Figure 2). This area has not been investigated with systematic deeper drilling and therefore represents a compelling target for extensions of the mineralised zone. The Company is confident that these areas can be rapidly and effectively investigated by low-cost reconnaissance AC drilling. Line clearing is currently underway in anticipation of follow up drilling commencing in January 2015.

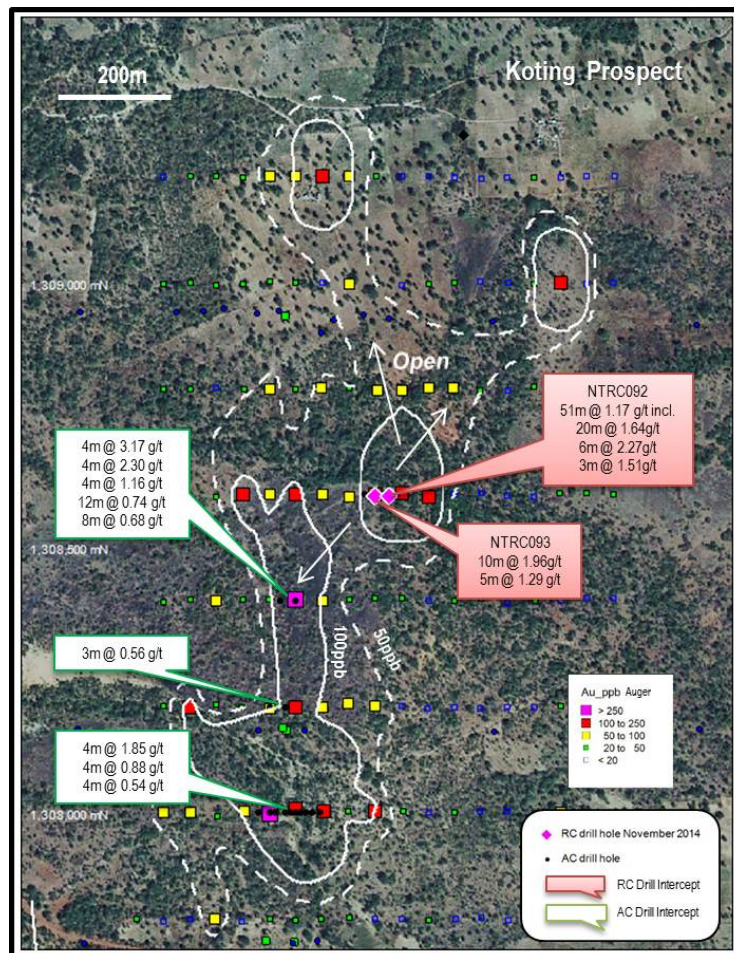


Figure 2. Koting Prospect. Significant RC and AC drill intersections.

### Viper Prospect

Shallow drilling at Viper Prospect has confirmed the discovery of a broadly mineralised and geologically continuous gold trend extending over in excess of 1km of strike and hosting multiple high grade gold zones (Figure 3). Drilling highlights include;

- 7m @ 9.51 g/t Au from surface
- 7m @ 3.89 g/t Au within 21m @ 1.63g/t Au from 33m
- 15m @ 3.45 g/t Au from 4m
- 14m @ 2.26g/t Au from 9m



- 10m @ 2.54 g/t Au from 14m
- 14m @ 1.74g/t Au from 40m

Wide zones of ore grade mineralisation, including multiple higher grade gold shoots, have been identified within the broader mineralised trend at Viper. The Company believes these high grade zones will have a significant positive impact on any potential mining operation and that there is considerable scope to delineate gold resources amenable to open-pit mining.

Drilling to date is widely spaced (>100m drill sections) and has tested only the shallow portions of the mineralised zone to a depth of less than 50m vertically below surface. In places, section spacing is >200m between RC drill holes. Highly significant results, including the high grade **9m @ 4.06 g/t Au**, are open between these very broadly spaced drill sections. Significant potential exists to extend mineralisation at depth and between undrilled sections at Viper.

The Company intends to undertake a modest program of targeted deeper drilling to test for extensions to mineralisation and refine the Viper geological model in advance of systematic infill drilling programs. Drilling is expected to commence in January 2015.

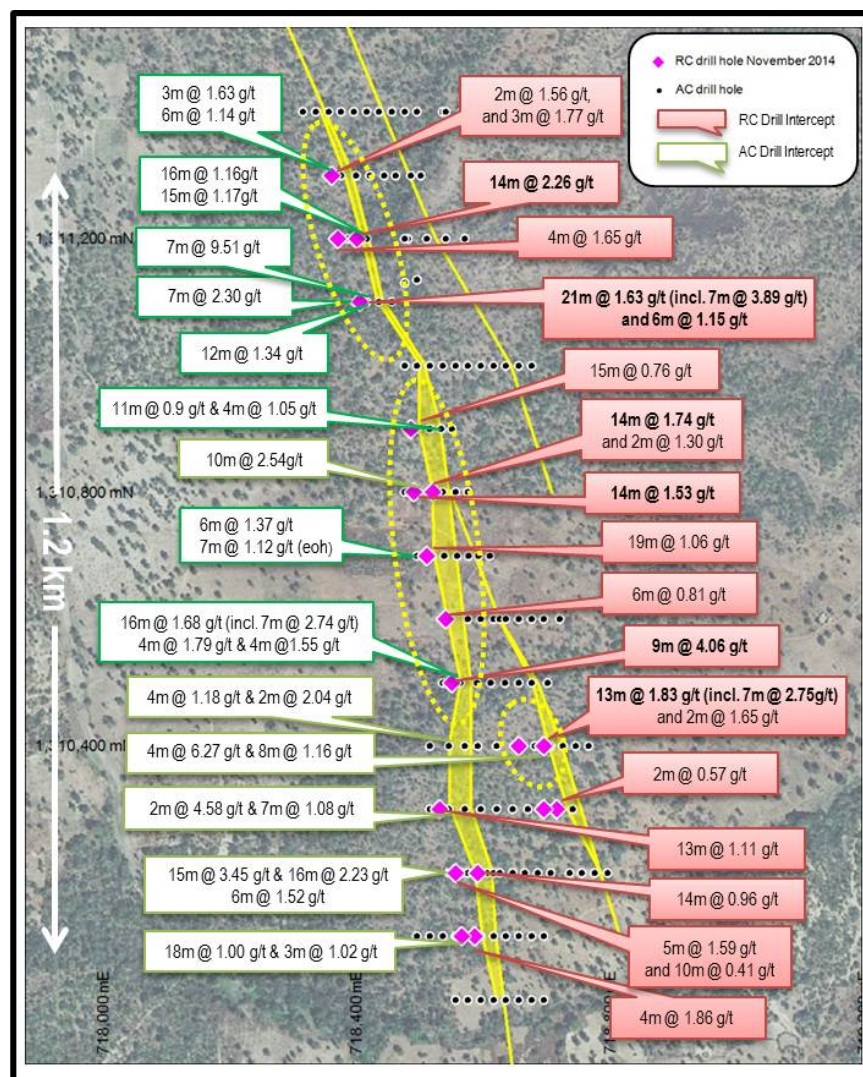


Figure 3. Viper Prospect. Significant RC and AC drill intersections.

## Prospect Generation

Ongoing exploration programs during the course of the year at the Massigui Gold Project have delineated multiple new prospects for systematic evaluation, and field crews are currently undertaking additional reconnaissance over potential new target areas in preparation for the next phase of prospect generation. In light of the discovery under cover at Koting the Company is also reviewing several areas where structural and geological elements indicated potential for mineralization where surface geochemical results may be subdued or masked by overburden.

The Company's exploration methodology has generally consisted of staged programs of wide spaced auger drilling to generate reconnaissance AC targets and subsequently high potential RC drill targets. This rapid and cost effective approach has had a very high success rate at the Massigui Gold Project. Advanced, resource-stage prospects at Ntiola, Viper and Koting have been developed from the work to date and the Company is confident that further mineralisation will be identified utilising this approach.

While the Massigui Project is clearly highly prospective and offers excellent potential for defining multiple gold deposits, there is also considerable scope to extend our geological learnings over adjacent properties within the Massigui District. The Company believes it has a considerable technical advantage and is actively pursuing new opportunities more broadly within the region where it can apply its expertise to the search for additional open pit mineable gold resources.

## About Birimian Gold Limited

Birimian Gold holds substantial interests in several highly prospective gold projects situated within the Birimian Gold Belt of West Africa; a gold rich region which has produced in excess of 250 million ounces of gold from large, low cost mines. The Company's primary assets include the advanced Massigui Gold Project and Dankassa Gold Project in Southern Mali, and the Basawa Gold Project in Liberia.

Following the discovery of the Ntiola Deposit at the Massigui Project, Birimian Gold continues to pursue a targeted exploration campaign over the greater Project area with the aim of identifying additional shallow gold resources amenable to open pit mining techniques to add to the total gold inventory. The Ntiola Deposit is located 25km from the world class Morila Gold Mine, operated by Randgold Resources.

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## Competent Persons Declaration

*The information in this announcement that relates to exploration results is based on information compiled by or under the supervision of Kevin Anthony Joyce. Mr Joyce is Managing Director of Birimian Gold Limited and a Member of the Australian Institute of Geoscientists. Mr Joyce 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. Mr Joyce 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 announcement relating to previous Exploration Results at the Massigui Project. 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 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.*