

29 January 2016

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.***Winton Willesee**

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**QUARTERLY ACTIVITIES REPORT
DECEMBER 2015****MASSIGUI GOLD PROJECT – MALI**

- Focus on unlocking value through developing a processing solution for existing gold deposits at Ntiola, Viper and Koting.
- Next phase of planned work to include a targeted infill drilling program at known deposits to define extent and size of shallow oxide gold resources amenable to open pit mining.
- Ongoing project generation activity leveraging off learnings from recent exploration success to develop new targets and identify growth opportunities.

BASAWA GOLD PROJECT - LIBERIA

- Extensive 15km strike regional-scale gold trend hosting multiple gold prospects defined in the Bafawehn Region.
- Maintaining Force Majeure status.

**Figure 1. Location of Birimian Gold Limited's projects in West Africa**

WEST AFRICAN GOLD PROJECTS

Massigui Gold Project, Mali

The Massigui Gold Project is situated adjacent to the Morila Gold Mine Lease, surrounding it on 3 sides, and covers strike extensions of the highly prospective geological sequence that hosts the 7Moz Morila Gold Deposit (Figure 2).

Birimian Gold’s targeted drilling programs at the Massigui Gold Project have resulted in significant gold discoveries at Ntiola, Viper and Koting Prospects; situated in close proximity to the north-west of the underutilised Morila Mine Treatment Plant, which is operated by Randgold Resources (Figure 3). The target potential for the combined areas at Ntiola, Viper, and Koting is estimated to be,

8Mt @ 1.5g/t for ~400,000oz gold*

Mineralisation is open to depth at all prospects and there is good potential for substantially larger gold resources with additional deeper drilling. This potential is generally beyond the limits of current drill coverage, and while the Company is excited about the prospects of additional discoveries in these areas, these extensions are not included in the estimate of the projects near-term oxide potential. Significant upside therefore exists to add to the project resource base.

During the quarter the Company continued to develop its strategy from exploration and ‘building ounces in the ground’; to an increasing corporate focus on unlocking value through the implementation of a processing solution for the Company’s known deposits.

The next phase of development at the Massigui Project will comprise approximately 10,000m of targeted infill drilling to define gold resources at Ntiola, Viper and Koting Prospects.

The Company intends to initially focus on defining the shallow, dominantly oxide resources, which form the bulk of the estimated target. Preliminary studies suggest that these zones will be highly amenable to open pit mining and processing by conventional carbon-in-leach techniques.

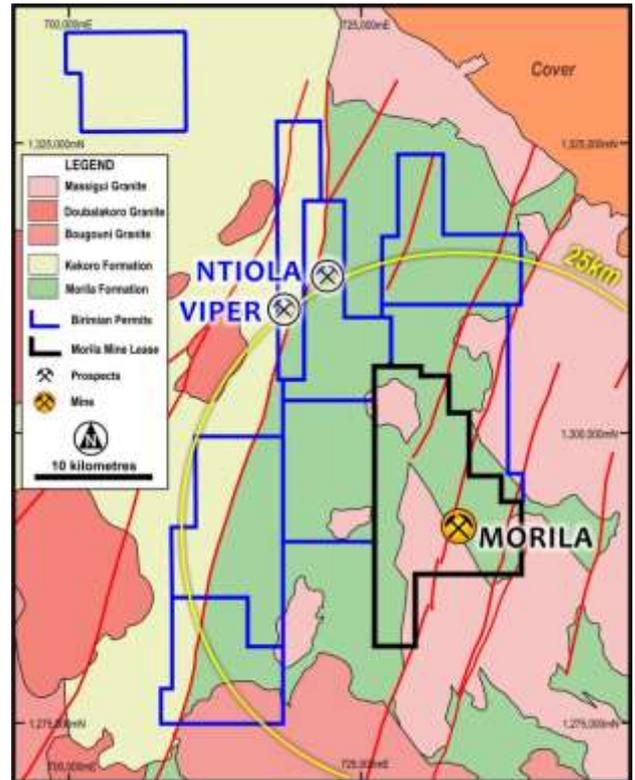


Figure 2. Birimian Gold’s Massigui Gold Project

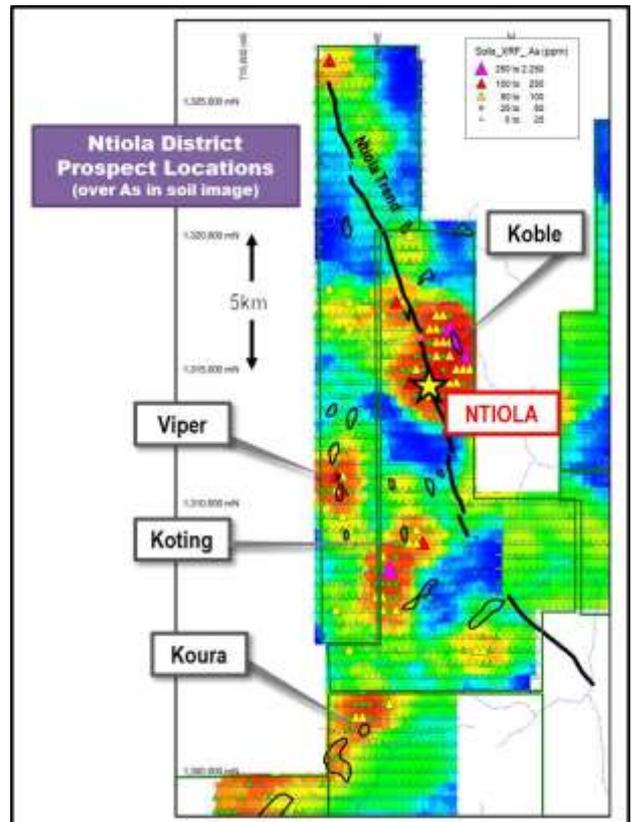


Figure 3. Ntiola District. Prospect locations are shown over the arsenic in soil image

* The potential quantity and grade of this target is conceptual in nature. There has been insufficient exploration drilling to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

Project generation activities were ongoing during the quarter as the Company continued to leverage the learnings from its recent exploration success and apply these learnings more broadly in the Massigui District. A number of exciting new opportunities have been identified and the Company is actively working to secure tenure over these areas.

Dankassa Gold Project, Mali

The Dankassa Gold Project covers 510km² of gold prospective ground in southern Mali (see Figure 1). No field activity occurred on the Project area during the quarter.

Field work at the Dankassa Project will remain on hold while the Company focuses its resources at the Massigui Project.

Basawa Gold Project, Liberia

The Basawa Gold Project covers a large area (1,000km²) of highly gold prospective terrain in southeastern Liberia (Figure 4). The 4.2Moz Dugbe-Tuzon Gold Camp, which is owned and operated by AIM listed Hummingbird Resources Plc, is situated on parallel geological structure approximately 25km to the north of the Basawa Project.

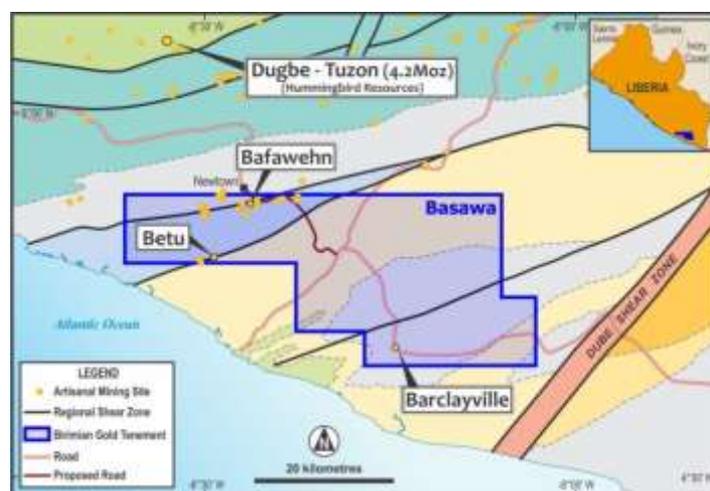


Figure 4. Birimian Gold's Basawa Gold Project in Liberia.

Priority target areas at the Basawa Gold Project occur within an extensive 15km long anomalous gold zone situated in the Bafawehn area (see Figure 4). Prospective zones occur in the head waters of numerous drainages feeding a large alluvial gold mining camp. Birimian Gold has been systematically exploring this area with the aim of defining the primary source of the abundant gold present within this long-lived mining camp.

The Company maintains force majeure over the Basawa License. All statutory requirements for rent payments and minimum expenditure have been deferred, and an extension to the license term is currently being considered by the Liberian mines ministry.

CORPORATE

The Company held its Annual General Meeting on the 20th November 2015. At this meeting a number of initiatives were presented to shareholders which were designed to position the Company for its next phase of development.

Directors and key management are keen to participate in the next phase of the Company's growth and have therefore elected to receive a portion of their remuneration as equity in the Company. This initiative will further enable the Company to maintain its cash reserves while focussing on advancing the Company's assets in Mali and Liberia.

For further information please contact :

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Schedule of Tenements held at 31 December 2015

| Country | Project | Tenement Reference |
|-----------|---------------------|--------------------|
| Mali | Dankassa | 09/0590 |
| | | 13/3127 |
| | | 13/3124 |
| | | 11/2665 |
| | | 13/3126 |
| | Massigui | 14/2106 |
| | | 14/0390 |
| | | 13/3125 |
| | | 13/3128 |
| | | 13/3129 |
| | | 14/1705 |
| | | 14/0389 |
| | | 000090 |
| | Liberia | Basawa |
| Australia | Waite Kauri Project | M37/1289 |

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. 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(s), 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.

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.