

Birimian Gold
Limited

Lithium Project Acquisition

March 2016



ASX: BGS

www.birimiangold.com

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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

The information in this report 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 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.

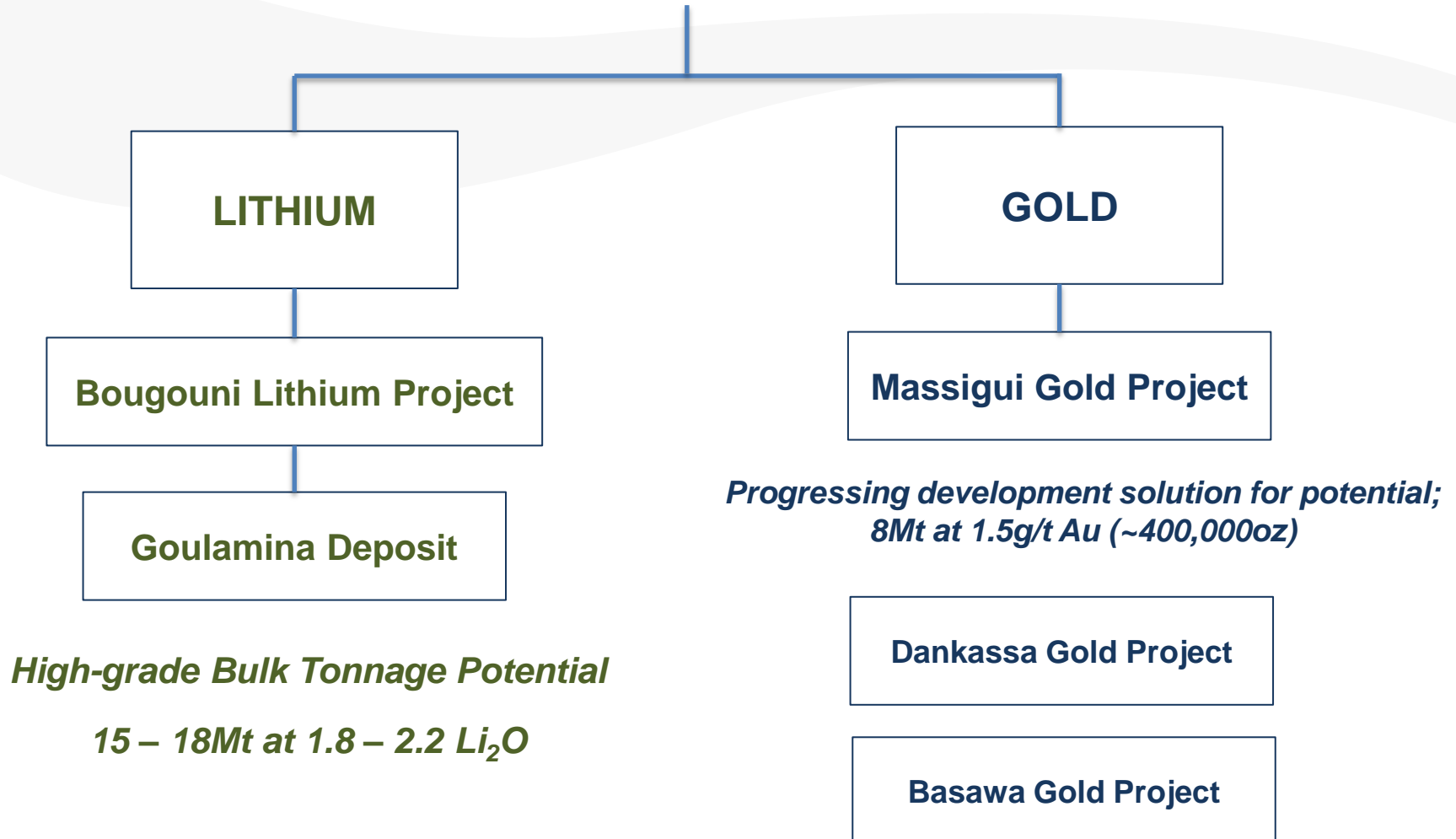
Previous Reported Results

There is information in this presentation that relates to previously reported 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, 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.

LITHIUM PROJECT ACQUISITION
HIGH GRADE BULK TONNAGE POTENTIAL
FULLY FUNDED EXPLORATION PROGRAM

- ▶ BGS has acquired 100% of Bougouni Lithium Project in Southern Mali
- ▶ Outstanding opportunity to participate in rapidly expanding lithium market
- ▶ Acquisition leverages Birimian's long standing presence and capabilities in Mali
- ▶ \$3 million rights issue fully underwritten by Merchant Corporate Finance Pty Ltd to fund exploration and evaluation program
- ▶ Maiden drill program planning underway
- ▶ Resource Estimate and Scoping Study by end 2016

An Emerging West African Explorer



| | |
|-----------------------------------|---------|
| Shares on Issue | 93m |
| Options | 23m |
| Market Cap (@ 13.0c) | \$12.0m |
| Cash (at 31 December 2015) | \$0.5m |
| Enterprise Value | \$11.5m |



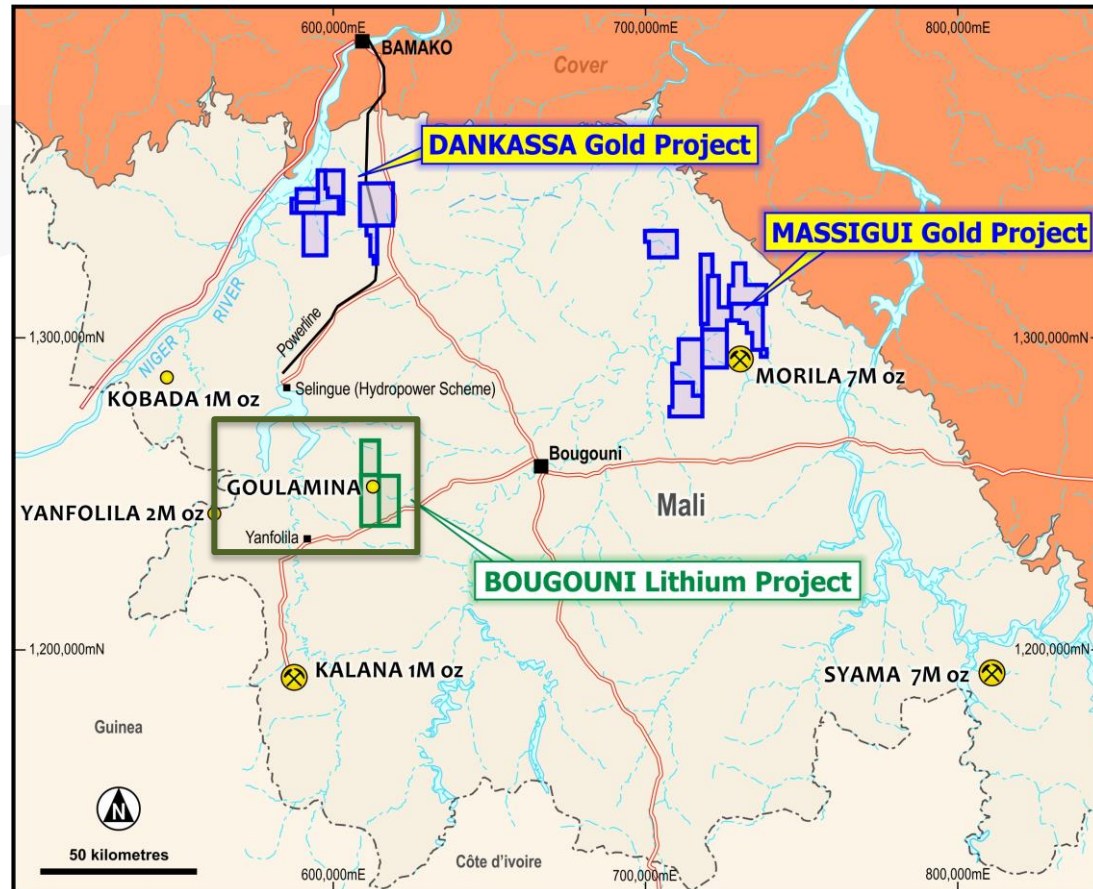
Board & Management

| | |
|------------------------|---|
| Winton Willesee | <ul style="list-style-type: none"> Non-Executive Chairman Finance - Extensive corporate experience |
| Kevin Joyce | <ul style="list-style-type: none"> Managing Director Geologist – 20 years experience +8 years Mali, ex-Resolute Mining |
| Hugh Bresser | <ul style="list-style-type: none"> Non Executive Director Geologist - 22 years experience |

Major Shareholders

| | |
|---|-----|
| Sprott Global Resource Investments | 14% |
| Directors and Staff | 4% |

- ▶ Strong mining culture
- ▶ 3rd Largest Gold Producer in Africa
- ▶ Strong track record for rapid permitting and approval of new projects
- ▶ Hosts multiple producing world class high grade gold mines, including:
 - Morila (7Moz);
 - Syama (7Moz);
 - Sadiola (13Moz); and
- ▶ Excellent fiscal terms for mining:
 - 3 year company tax holiday for new mines
 - Low royalties
 - TVA Tax exempt (18% for LOM)
- ▶ Politically stable environment – constitutional democracy since 1992



BIRIMIAN GOLD'S SOUTHERN MALI LITHIUM AND GOLD PROJECTS

- ▶ Held 100% by Birimian Gold
- ▶ Hosts high grade, potential bulk tonnage Goulamina Lithium Pegmatite Deposit
- ▶ Initial Exploration Target:

15Mt to 18Mt at 1.8% and 2.2% Li₂O *

- ▶ Processing test work yields a high quality chemical grade lithium concentrate.
- ▶ 257 km² of highly prospective tenure hosting multiple lithium occurrences
- ▶ Close proximity to road and power infrastructure.

** The potential quantity and grade of this Target is conceptual in nature, and there has been insufficient exploration drilling to estimate a Mineral Resource.*

Bougouni Lithium Project

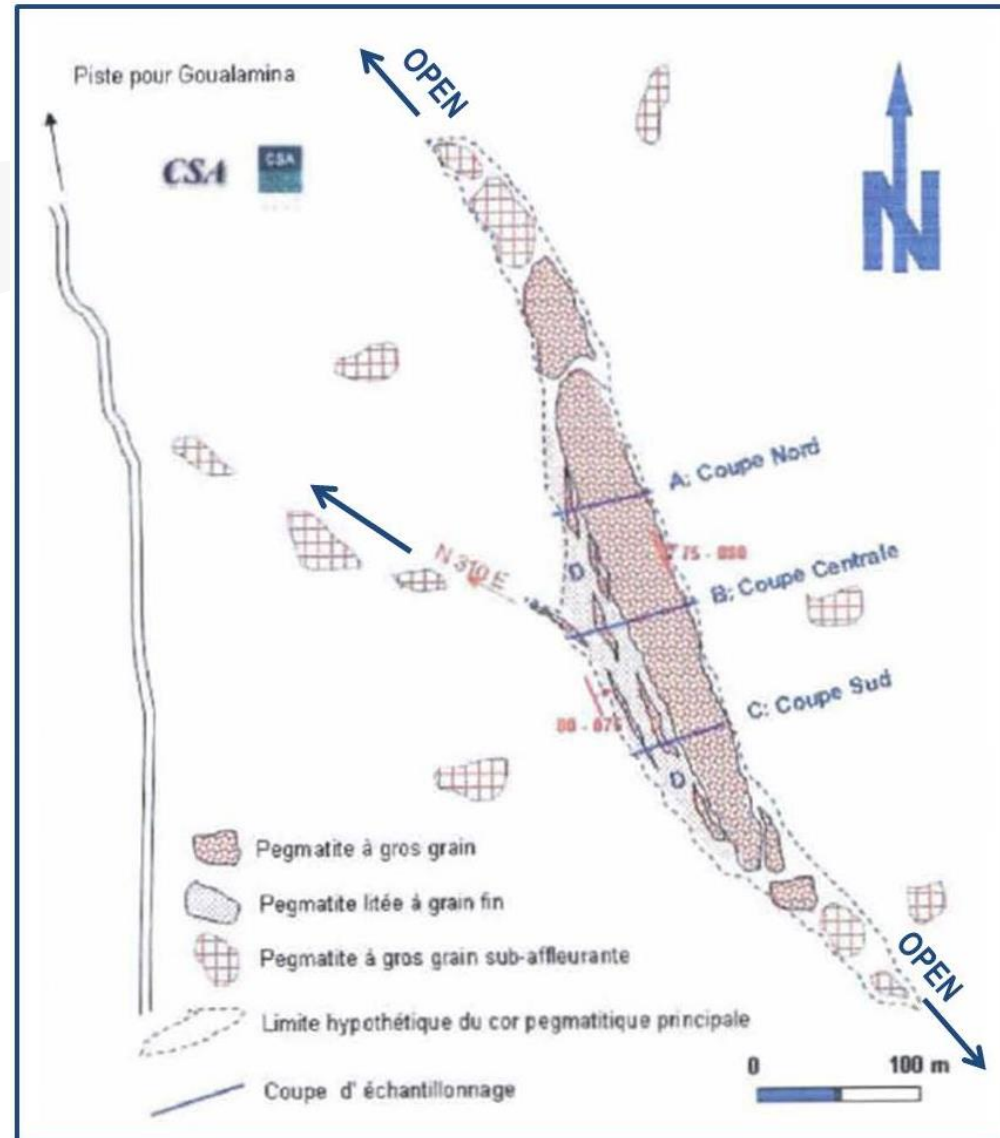
- ▶ 100% owned Goulamina Lithium Deposit

- ▶ Advanced stage target.

- ▶ Significant **high-grade** and bulk tonnage potential. Initial Exploration Target;

15Mt to 18Mt at 1.8% and 2.2% Li_2O *

- ▶ Outcropping hill over ~700m of strike. Up to 55m wide.
- ▶ Open along strike and at depth.
- ▶ Mineralisation highly amenable to large scale open pit mining. Low strip ratio = low mining costs.
- ▶ Close proximity to sealed road and power infrastructure. Hydroelectric power station within 45km of Deposit.



► **Goulamina Lithium Deposit.**



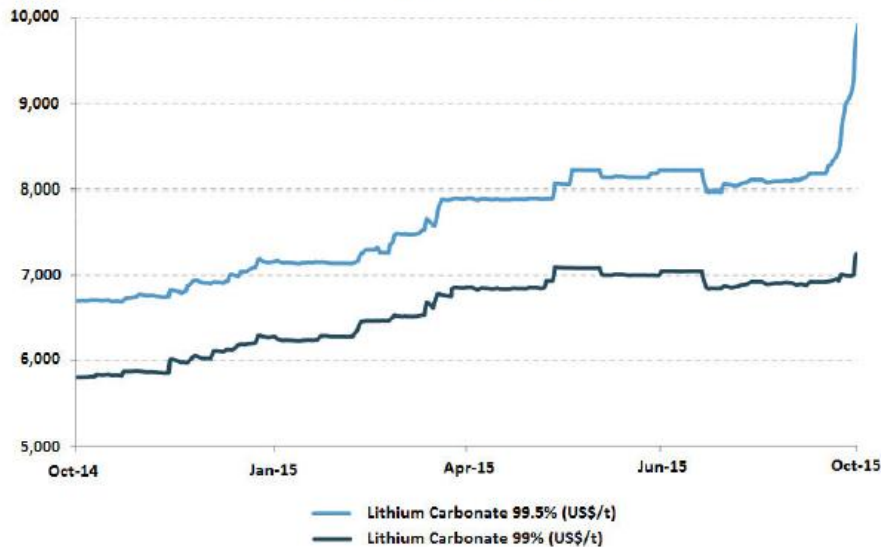
Above: Goulamina Hill, showing a portion of the outcropping Goulamina Pegmatite.



Right: Coarse grained "crowded" spodumene rock at Goulamina

- ▶ **Preliminary processing test work completed.**
- ▶ Test work returns **high quality chemical grade lithium concentrate.**
- ▶ Work supervised by highly regarded CSA Global consultants as part of a World Bank Development Project
- ▶ ~3 tonne representative bulk sample evaluated for screen sizing, heavy media separation, flotation and wet density separation.
- ▶ **High-grade (6.7%) spodumene (lithium) concentrate** by screening and HMS. Grades of 6% typically demanded by global lithium carbonate producers
- ▶ **Excellent spodumene (lithium) recoveries (84.7%) and high mass yield (31.5%)** due to high grade nature of deposit.

Lithium Carbonate Price



Source: Asian Metals

Battery production by type.



Source: Christophe Pillot, Avicenne Report 2015

ASX-listed hard-rock lithium exposures

| Company | Hard-rock lithium mine / project | Resources | |
|-------------------------|----------------------------------|-----------|-----------------------|
| | | mt | Li ₂ O (%) |
| Talison | Greenbushes ¹ | 118 | 2.40% |
| Pilbara Minerals | Pilgangoora | 52 | 1.28% |
| Neometals | Mt Marion | 23 | 1.39% |
| General Mining / Galaxy | Mt Cattlin | 16 | 1.08% |
| Altura Mining | Pilgangoora | 26 | 1.20% |

Source: Blue Ocean Equities

¹As at 30 Sept 2012

- ▶ Strong demand and restricted supply to place upward pressure on lithium price
- ▶ Demand driven by rapid uptake of electric vehicles and static energy storage
- ▶ Lithium battery production capacity to triple by the year 2020
- ▶ Current Lith-Carb production is ~180Kt pa. Estimated demand in 2025 is 500Kt

Forward Work Program

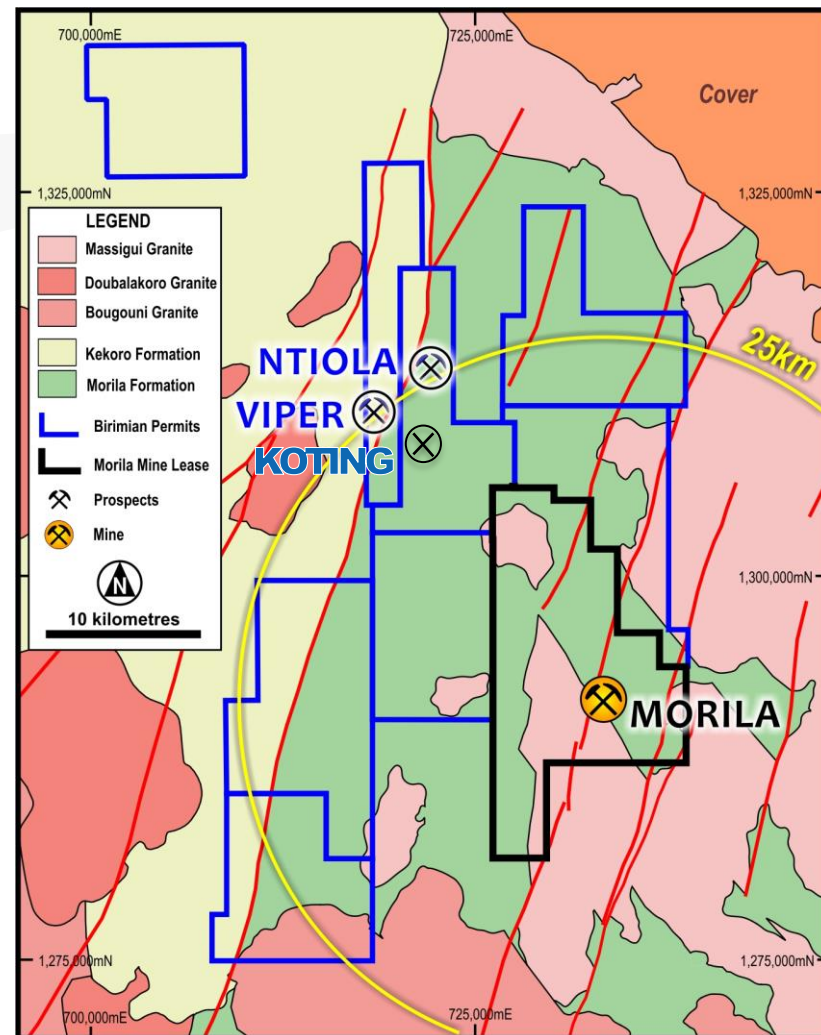
- ▶ Rapidly evaluate the Goulamina Deposit to define resources.
- ▶ Drill program planning underway.
- ▶ Drilling is expected to begin shortly after completion of underwritten Rights Issue - May 2016.
- ▶ Commence evaluations for input into a preliminary Project Scoping Study, including;
 - Additional processing test work optimisation
 - Preliminary open pit mining study
- ▶ Scoping Study to be completed by the end of 2016.
- ▶ Commence systematic exploration program on the broader Project area to delineate additional drill targets

Massigui Gold Project

Birimian Gold
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- ▶ Large (754 km²) land holding.
- ▶ >35,000m of drilling completed by BGS
- ▶ **Three new gold deposits discovered** in the period from late-2013 to mid-2015
 - ❖ **Ntiola**
 - ❖ **Viper**
 - ❖ **Koting**
- ▶ Combined Target Potential at known deposits:

8 Mt @ 1.5 g/t Au for ~400,000oz Au*
- ▶ All deposits located <25km from 7Moz Morila Gold Mine and Processing Plant
- ▶ Excellent potential for further discovery of high grade, large tonnage, free milling gold mineralisation



* The potential quantity and grade of this Target is conceptual in nature, and there has been insufficient exploration drilling to estimate a Mineral Resource.

- ▶ Combined Target Potential at Ntiola, Viper and Koting;

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

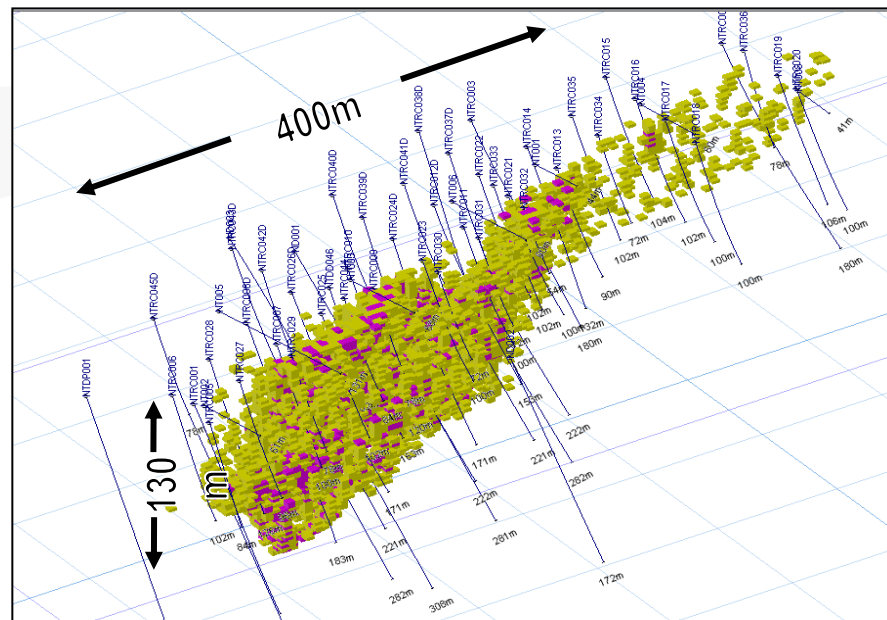
- ▶ Excellent scope to realise the potential of this robust and conservative exploration target.

- ▶ Robust Target

- ▶ Defined by >15,000m of detailed 50m to 100m spaced RC/AC and DD drilling.
- ▶ Sound geological models show good continuity

- ▶ Conservative Target

- ▶ Focused on dominantly shallow oxide potential
- ▶ All deposits open at depth. Good potential for substantially larger gold resources with additional deeper drilling
- ▶ Opportunity for additional ounces at other prospects, incl, Koble, Kondji and Ntiola South (not included in current estimate)



* Target based on grade and tonnage modelling of nominally 50m to 100m spaced RC/AC and DD drilling. The potential quantity and grade of this Target is conceptual in nature, and there has been insufficient exploration drilling to estimate a Mineral Resource.

- ▶ Morila Gold Mine – Historic Production 6Moz Au since Oct 2000; 4 million tonnes pa throughput
 - *Randgold Resources 40% & Operator*
 - *AngloGold Ashanti 40%*
 - *Government of Mali 20%*
- ▶ Massigui Project located adjacent to and surrounding the Morila Plant.
- ▶ Current Mill feed at Morila will be exhausted in mid 2016
 - Plant to be reconfigured to reprocess low grade tailings
- ▶ Potential for Massigui higher grade ore to be processed at Morila
- ▶ **Discussions ongoing to progress development solution for existing deposits**
- ▶ Potential cash flow to further fund expanded exploration and acquisition program

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