

ASX Announcement  
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## Birimian secures MoU with leading Chinese commodity trader, Tongdow Group

- ❖ **MoU secured with multibillion dollar commodity company, Tongdow Group**
- ❖ **MoU highlights Tongdow's intention to trade lithium products to meet growing domestic spot demand**
- ❖ **Tongdow is one of the top two major commodity trading and high tech logistics platforms in China, trading up to US\$150 million daily**
- ❖ **Discussions with additional Chinese MoU offtake partners are ongoing**
- ❖ **MoU follows confirmation of Goulamina as a high-grade, bulk tonnage, lithium deposit with a maiden resource of 15.5 Mt @ 1.48% Li<sub>2</sub>O**

Birimian Limited (ASX:BGS; "Birimian" and "Company") is pleased to announce the signing of a strategic Memorandum of Understanding (MoU) with Tongdow Group ("Tongdow"), a multibillion dollar Chinese company with high tech logistics and commodity trading operations.

The MoU provides scope for a range of mutually beneficial transactions including off-take, mine development and partnering with Tongdow to achieve spot market pricing of BGS's lithium products.

Birimian's Managing Director, Kevin Joyce commented, "Securing an MoU with a group of the size and calibre of Tongdow validates the global significance of our high grade, bulk tonnage Bougouni Lithium Project.

"This gives Birimian the potential to provide flexibility in the way we operate and distribute our product under both long term and spot market pricing.

"We are excited by the level of interest from potential partners as we progress defining a path to commercialisation, and look forward to updating the market as additional agreements are secured".

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The MoU follows the announcement of the maiden resource of **15.5 Mt @ 1.48 % Li<sub>2</sub>O (for 229,000t contained Li<sub>2</sub>O)** at the Goulamina deposit, within the Bougouni Project. This positions the deposit as among the highest grade, hard rock lithium deposits of significant size globally today.

Key terms of the MoU address:

1. Leveraging Tongdow's experience and broad resources to bring the Bougouni Lithium Project into production as soon as possible.
2. An understanding that both companies will work to establish commercial terms for offtake of spodumene concentrate from the Bougouni Lithium Project.

Due to ongoing shortages of lithium carbonate in China and immediate demand for spodumene from Tongdow's existing clients, Birimian's interests in progressing the rapid development of the Bougouni Lithium Project are well aligned with Tongdow. Whilst understanding Tongdow's needs, the Company reserves the right to secure additional agreements as conversations with additional partners in China progress.

Tongdow has well established operations in Africa demonstrating their requisite skillset and experience to fulfil its prospective obligations under this MoU. Furthermore, Tongdow's prerogative to establish a lithium price index may give BGS the potential to capture spot prices for lithium in China that historically trade significantly higher than Chinese short/medium term contract prices and the China Lithium Carbonate Import Price.

Having Tongdow as a partner underscores the confidence of a major international group in backing the Bougouni Project. Birimian looks forward to updating the market on further Chinese MoU partners as work in China continues.

### **More about Tongdow Group**

- Tongdow was established in 2011 with their proprietary trading platform launched online in 2012
- Tongdow and Shanghai Metal Market are the two largest commodity trading platforms in China, each with similar daily trading values
- Tongdow is working to create a global lithium spot price index
- Tongdow's proprietary platform facilitates via the online platform from end-to-end, while other platforms may still require some off-line documentation or banking certification

Tongdow ([www.tongdow.net](http://www.tongdow.net) / <http://www.tongdow.com/index.action>) defines itself as a high-tech logistics operation that is "reshaping" the Chinese business model of logistics support and operations. With continuous innovation the Group has integrated the advantages of the whole commodity logistics supply chain, from the mine production, traders, end users, warehousing, logistics, finance, insurance, guarantees and other customer requirements to build a global integrated logistics network to more than 1,000 large institutions.

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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.*