

3 June 2016

ASX : BGS

*An emerging West African
Exploration Company*

*Targeting gold and lithium
deposits in Mali and
Liberia.*

*Expanding resource
inventory at existing assets
and via new project
generation.*

Winton Willesee
Chairman

Kevin Joyce
Managing Director

Hugh Bresser
Non-Executive Director

Suite 9, 5 Centro Ave,
Subiaco WA 6008
PO Box 457
West Perth WA 6872

P: +61 8 9286 3045

F: +61 8 9226 2027

E: info@birimiangold.com

ABN 11 113 931 105

EXERCISE OF LISTED OPTIONS FULLY UNDERWRITTEN

Birimian Gold Limited (ASX:BGS) ("Birimian Gold" and "Company") is pleased to announce it has executed an underwriting agreement with Merchant Corporate Finance Pty Ltd ("Merchant") which ensures it will receive total proceeds of \$464,000 from its listed 15 cent options expiring on 15 June 2016 ("Options").

As seen from recent announcements, approximately \$101,000 has already been received from Optionholders exercising their entitlements directly.

At the time of executing the underwriting agreement approximately 2.4 million Options remained unexercised. Merchant has underwritten the exercise of these remaining Options to ensure receipt by the Company of an amount of approximately \$363,000.

The underwriting agreement includes a provision for a guaranteed shortfall insofar as Merchant has the right to subscribe for up to an additional 488,753 Shares above the number of Options that remain unexercised at expiry, and other than that there is no fee payable for the underwriting, is on standard market terms and contains usual indemnification and termination provisions.

In accordance with ASX Listing Rule 3.11.3, the Company advises that the Underwriter is not a related party of the Company and will not be paid an underwriting fee.

For further information please contact :

Ms Beverley Nichols

Company Secretary

(08) 9286 3045

info@birimiangold.com