

3 January 2019

PLACEMENT COMPLETION

Birimian Limited (ASX:BGS, **Birimian** or the **Company**) refers to previous announcements on 14 December 2018 and 21 December 2018 and its prospectus dated 21 December 2018 (**Prospectus**) advising it had received commitments to raise \$5.95 million through the issue of 35,000,000 fully paid ordinary shares (**Shares**) at \$0.17 per Share. Placement funds of \$4.35 million settled on 21 December 2018, with 25,588,236 Shares having been issued by the Company on that date.

The balance of the placement was agreed to be taken up by a Chinese based sophisticated investor introduced by Ironside Capital, with the investor agreeing to provide evidence of transferring \$1.6 million by 28 December 2018. Evidence of the timely transfer of funds was not provided and as a result the placement agreement automatically terminated, with Birimian retaining its rights accruing prior to the termination.

The Company, with assistance from the Joint Lead Managers to the raising, Ironside Capital and Hartleys Limited, have secured new commitments for \$0.9 million, such that the placement will now raise a total of \$5.25 million (**Placement**).

The new commitments include \$0.3 million from Directors of the Company or their associated entities. Shareholder approval is required for this portion of the Placement and this approval will be sought at a meeting of Birimian shareholders to be held in mid-February 2019. Settlement of non-Director commitments is expected to occur on or before 9 January 2019.

Funds raised under the Placement will ensure that the Company remains well funded to achieve its stated program of works at its exciting Goulamina Lithium Project.

The Company wishes to thank the Joint Lead Managers for their hard work in filling the shortfall over the Christmas period.

With the additional time required to complete settlement of all Shares under the Placement, the Closing Date under the Prospectus will be extended to 28 February 2019. The proposed 1:20 entitlements issue will proceed in mid-January as contemplated.

On behalf of the Company,



Mark Hepburn

Executive Director and CEO