

## Birimian Announce Corporate Review

### Overview

Given the recent changes to the Board of Birimian Limited (ASX:BGS; "Birimian" and "Company"), a period of internal review is required to ensure a strong foundation for the future success of the Company. Work that is ongoing will be accelerated where possible, as part of the de-risking of the lithium and gold assets. The review and actions will include the following:

- Investigating options for the gold assets owned by the Company for benefit to shareholders;
- Identification & recruitment of experienced and qualified executives to lead the evolution of BGS's lithium assets from an exploration through mine development to mine operation; and
- Lifting the global awareness of BGS within the Funds Management and Institutional investment communities.

### Investigating Options for Gold Assets

The Board is investigating options for BGS's gold assets, as it believes the value of these assets is not being reflected in the Company's current share price. In investigating the options for achieving maximum shareholder value, there are a range of matters to be considered by the Board and a process of review has begun.

### Lithium Asset Development

As part of this process of fast tracking the lithium asset development the Board is looking to enhance the management team for finalising mine permitting and development studies to complement the existing Mali team whilst reviewing the current corporate management structure.

It is the intention of the Board to continue discussions with the existing MoU parties, and potentially new partners, to progress discussions regarding mine development, production pre-payments and other forms of potential financing for the advancement of the lithium project.

On the 31 October, 2016 Birimian secured an MOU with leading Chinese commodity trader **Tongdow Group**, a multi-billion dollar company with high-tech logistics and commodity trading operations. On the 20 December, 2016, Birimian advised that it had entered into a Memorandum of Understanding (MOU) with a leading Chinese lithium battery manufacturer Far East First New Energy Co ("**First Battery**"), whom is presently spending USD 5.8 billion on a new battery plant in addition to their existing facilities.

ASX Code BGS  
ACN 113 931 105

#### COMPANY DIRECTORS

James McKay  
**Chairman**

Kevin Joyce  
**Managing Director**

Michael Langford  
**Director**

#### CONTACT DETAILS

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Birimian is seeking to fast-track commercialisation of the Bougouni Lithium Project. Key milestones are metallurgical test work results and upgraded resource estimates. Following this, the PFS is expected to also be completed, enabling the Company to progress project financing and offtake arrangements, in parallel with the mine permitting process.

### **Market Awareness & Shareholder Engagement**

The Board is actively lifting the profile of BGS in the global investment community through the direct engagement via existing relationships with Investment Banks, Fund Managers and Institutional investors.

As part of the ongoing transparency and open dialogue with investors, BGS will be publishing the Top 20 Shareholder list monthly, on the Birimian website.

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