

ASX Announcement
23 November 2016

Next phase drilling commences at high-grade Bougouni Lithium Project

- ❖ **10,000m drilling program underway to extend and upgrade resources at the high grade, bulk tonnage Goulamina Lithium deposit**
- ❖ **Maiden Goulamina Mineral Resource;**
15.5 Mt @ 1.48 % Li₂O (229,000t contained Li₂O)
- ❖ **Excellent potential to add significant tonnages of shallow, high grade lithium mineralisation with further drilling**
- ❖ **Project evaluation studies in progress to define preliminary data associated with mining, processing and capital costs**

Birimian Limited (ASX:BGS; "Birimian" and "Company") is pleased to announce the commencement of a 10,000 metre Reverse Circulation (RC) and diamond drilling program at the Company's 100%-owned Bougouni Lithium Project in southern Mali.

This drilling campaign follows last month's announcement of a maiden JORC-compliant Mineral Resource estimate for the Project's Goulamina deposit.

The Mineral Resource at Goulamina is **15.5 Mt @ 1.48 % Li₂O, for 229,000 tonnes of contained Li₂O**. This positions the deposit as among the highest grade, hard rock lithium deposits of significant size globally, providing a strong platform to rapidly advance a scoping study to define the key parameters that will underpin the Project's Feasibility Study and first Ore Reserve estimate.

There is significant potential to substantially expand this maiden resource and enhance modelled grade with additional drilling, particularly at the West Zone, where wide and high grade mineralisation remains open along strike near surface and at depth.

The current drilling program is anticipated for completion in January 2017, leading to an updated resource estimate expected around March 2017.

The company remains in a strong cash position with sufficient capital to fund development activities through the next round of drilling and scoping studies.

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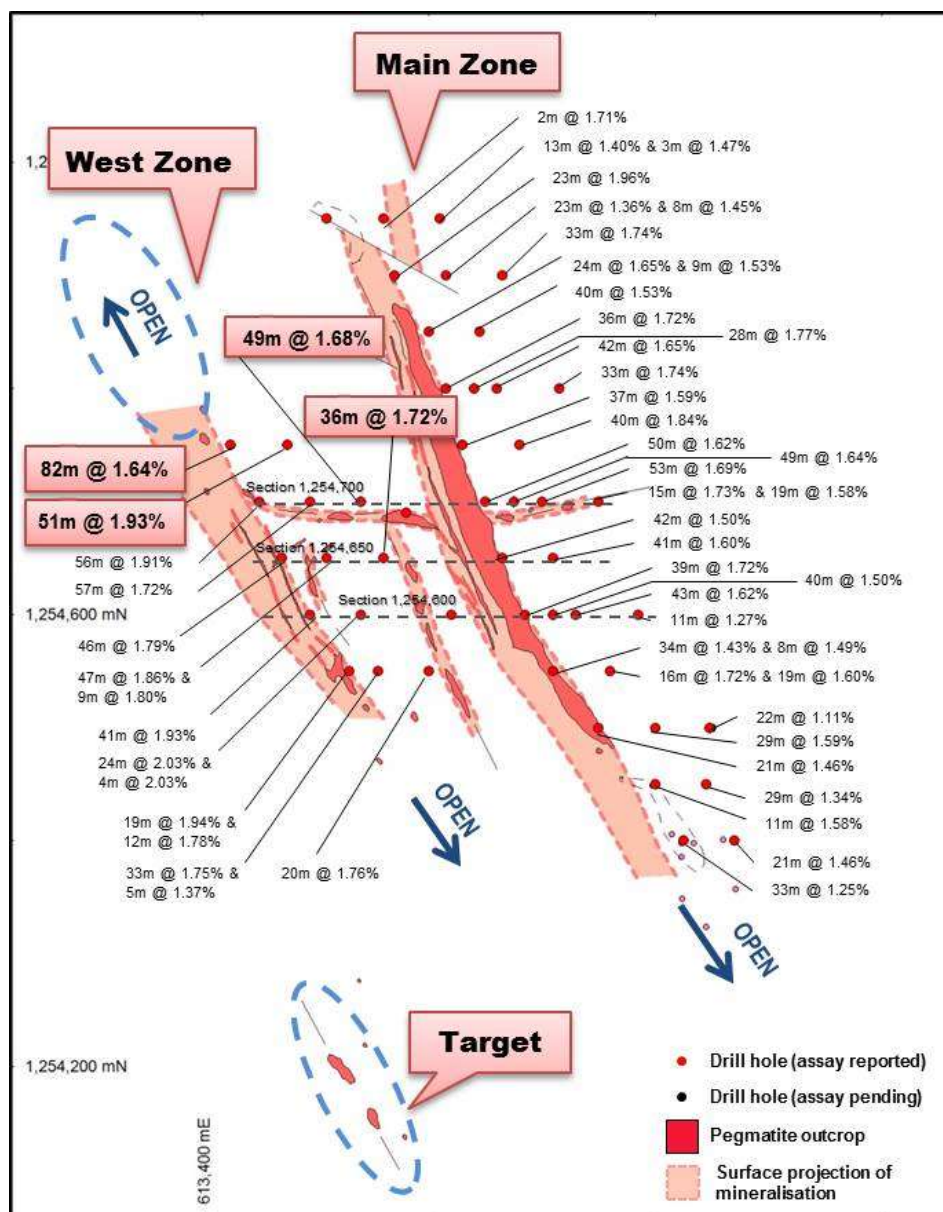


Figure 2. Goulamina Deposit. Plan view of lithium pegmatite with drill hole locations and reported drill intersections.

Goulamina – A Large Tonnage High Grade Lithium Deposit

The maiden resource estimate at Goulamina confirms a high-grade and bulk tonnage lithium deposit. The project is situated in close proximity to a sealed highway, grid power and abundant water, with the Selingue hydroelectric power station located some 45km to the north west (Figure 4).

Approximately 10,000m of drilling will be undertaken to expand and upgrade resource classifications, and facilitate eventual ore reserve estimation. Two drill rigs are currently on site and have commenced drilling RC and diamond holes.

Mineralisation is open along strike and to depth outside the present limits of drill coverage. The last reported drill results from West Zone (10 October 2016) returned the widest and highest grade

intersections reported to date at Goulamina; **including 82m @ 1.64% Li₂O from 18m, and 51m @ 1.93% Li₂O from 127m (with 22m @ 2.23% Li₂O).**

These highly significant near surface intersections are open along strike, indicating excellent potential to add substantial tonnages of high grade material by drilling in this area. Preliminary mining studies have also shown good scope to extend classified resources beneath the current base of the resource model at Main and West Zone. In addition, subdued spodumene bearing outcrop to the south of deposit suggests significant potential for further discovery.

Approximately 40% of the Goulamina Mineral Resource already lies in the indicated category. Infill drill coverage will be reduced to 25m and 50m spaced sections in selected areas to enable upgrades to resource classifications for detailed feasibility assessments and ultimately maiden reserve estimation for the project.

Scoping Study and Permitting

In parallel with drilling, Birimian is rapidly advancing a Scoping Study to define inputs into the project Feasibility Study.

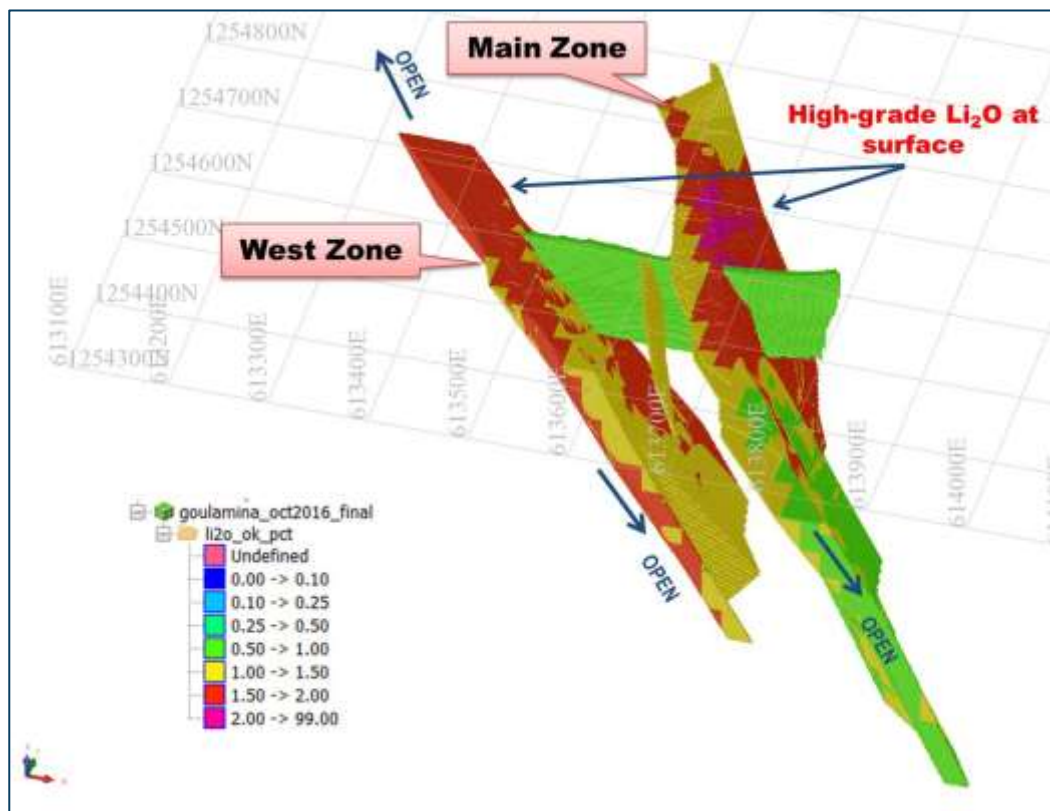
Como Engineers (Como) has been appointed to determine the key processing parameters and estimate capital costs, which will be used to define subsequent phases of detailed work at the Bougouni Project. Como has significant experience in process design and engineering of spodumene concentration plants, including recently undertaking the Definitive Feasibility Study for Pilbara Minerals' Pilgangoora Lithium Project.

Previous processing test work has confirmed the viability of the pegmatite at Goulamina to produce a high quality chemical grade lithium concentrate. Como will use this study as the basis for their preliminary evaluation. Test results show good spodumene (lithium) recoveries and high mass yield to produce a high quality, chemical grade (6.7%) spodumene concentrate. For reference, concentrate grades of 6% are typically demanded by global lithium carbonate producers.

Digby Wells Environmental (Digby Wells) has recently completed fieldwork for the initial social and environmental assessment for areas around the potential mine and processing site at Goulamina. This preliminary study will identify key environmental and social considerations, and will enable Digby Wells to prepare the Terms of Reference for the Environmental and Social Impact Assessment (ESIA) which will be utilised to formulate an appropriate plan for completion of necessary base line studies and submission of the formal project ESIA for mine permitting.

For further information contact:

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Goulamina Block Model oblique view looking to the north

Competent Persons Declaration

The information in this announcement 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 Limited 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.

The information in this announcement that relates to Mineral Resources is based on information compiled by or under the supervision of Mr. Matt Bampton, who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Bampton is a full-time employee of Cube Consulting Pty Ltd and has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity which 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 Bampton 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 announcement relating to previous Exploration Results at the Bougouni Project. The Company confirms that it is not aware of any other 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.

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.