

19 May 2015

Dear Optionholder

BIRIMIAN GOLD LIMITED – PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE

As announced on 18 May 2015, Birimian Gold Limited (ACN (113 931 105)) (**BGS**) is undertaking a 1:3 pro rata non-renounceable rights issue (**Rights Issue** or **Offer**) of approximately 288,777,996 fully paid ordinary shares at the issue price of \$0.011 (**New Shares**) together with one (1) free attaching option (**New Option**) for every two (2) New Shares subscribed for, to raise approximately \$3,176,558 (before costs). The Company lodged a prospectus for the Offer (**Prospectus**) with ASIC and ASX on 18 May 2015.

The Company will use the funds raised under the Rights Issue for Evaluation drilling, technical studies and reconnaissance exploration within its Massigui Project in Mali, prospect evaluation at the Basawa Project in Liberia, identification and evaluation of potential West African gold projects, expenses of the Offer and for working capital purposes.

The Offer is being made to all shareholders of the Company named on its register of members at 5.00pm (WST) on 25 May 2015, whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

New Shares will rank equally with all fully paid ordinary shares in the capital of the Company (**Shares**) already on issue.

The New Options will be listed and exercisable at \$0.015 on or before the three year anniversary of their issue or an accelerated expiry date in certain circumstances.

Following completion of the Offer (assuming full subscription and that no other Options are issued), the Company will have issued approximately 288,777,996 New Shares and 144,388,998 New Options resulting in total Shares on issue of approximately 1,155,111,983 and total Options on issue of approximately 346,213,996.

Optionholders

The terms and conditions of the options you currently hold do not entitle you to participate in the Rights Issue unless you exercise your options in time for new shares to be allotted and to be entered on the Company's register of members on or before 5.00pm (WST) on 25 May 2015 (**Record Date**).

To exercise your options and thereby participate in the Rights Issue, you will need to deliver the following to the Company's registered office (Suite 9, 5 Centro Avenue, Subiaco WA 6008):

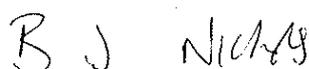
- (a) a notice of exercise of options (attached to this letter);
- (b) an option certificate (where the options are certificated) or a copy of a holding statement (where the options are uncertificated) in respect of those options to be exercised; and
- (c) payment for the exercise price in respect of those options to be exercised by way of a cheque made payable to "Birimian Gold Limited".

To ensure that your new shares are issued prior to the Record Date, the above must be received by the Company **no later than 21 May 2015**. If received after this date, issue of new shares prior to the Record Date cannot be assured.

Before deciding whether to exercise any or all of your options, you should read the Prospectus in its entirety.

If you have any queries concerning the Rights Issue, or the action you are required to take to subscribe under the Offer, please contact your financial adviser or Beverley Nichols, BGS's Company Secretary, on +61(08) 9286 3045.

Yours sincerely



Beverley Nichols
Company Secretary

Exercise Notice

To exercise an Option, the Optionholder must complete the Exercise Notice set out below and forward it with payment of the Exercise Price for each Option exercised, to the Company. Cheques should be made payable to *Birimian Gold Limited* and crossed "Not Negotiable". Shares will be issued and allotted on the basis of the Exercise Notice within the time permitted by the Listing Rules of the Australian Stock Exchange Limited.

EXERCISE NOTICE	
To:	Birimian Gold Limited (ACN 113 931 105) (the "Company")
I/We.....
Of.....
SRN/HIN.....
being the registered holder/s of (number) Options each to acquire a Share in the Company at the Exercise price of \$..... per Share payable in full on exercise of the Options, HEREBY GIVE NOTICE OF THE EXERCISE of (number) Options and attach my/our cheque in the sum of \$	
I/We authorise you to register me/us as the holders of the Shares to be allotted to me/us and agree to be bound by the Constitution of the Company.	
DATED.....
Signed.....
This notice may be signed as follows:	
<ul style="list-style-type: none"> • If the holding is held in the name of one person (individual holding), that person must sign. • If the holding is held by more than one person (jointly) each joint holder must sign. • If you are signing as an Attorney, then the Power of Attorney must have either been noted by the registry or be duly stamped and accompany this form. 	
THIS NOTICE OF EXERCISE OF OPTIONS, WITH THE APPROPRIATE REMITTANCE, SHOULD BE LODGED WITH THE COMPANY:	
Birimian Gold Limited	
Suite 9, 5 Centro Avenue, Subiaco WA 6008	