

The logo for Birimian Gold Limited is a dark blue rectangular box with white text. The words "Birimian Gold" are in a large, bold, sans-serif font, and "Limited" is in a smaller, bold, sans-serif font below it. The box is flanked by thin white horizontal lines above and below.

Birimian Gold
Limited

ABN 11 113 931 105

Financial Report
for the half year ended 31 December 2012

*This Half-Year Report should be read in conjunction with the Company's
Annual Report for the year ended 30 June 2012*

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CORPORATE DIRECTORY

Directors

Mr. Winton Willesee (Non Executive Chairman)

Mr. Kevin Joyce (Managing Director)

Mr. Hugh Bresser (Non Executive Director)

Company Secretary

Ms. Beverley Nichols

Registered Office and Principal Place of Business

Suite 9

5 Centro Avenue

Subiaco WA 6008

Australia

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Share Register

Computershare Investor Services Pty Ltd

Level 2, Reserve Bank Building

45 St Georges Terrace

Perth WA 6000 Australia

Telephone: 1300 557 010

International: (61 8) 9323 2000

Facsimile: (61 8) 9323 2033

Stock Exchange Listing

Birimian Gold Limited shares

are listed on the Australian Securities

Exchange, the home branch being Perth

ASX Code: BGS

Auditors

Grant Thornton Audit Pty Ltd

Level 1

10 Kings Park Road

West Perth WA 6005 Australia

DIRECTORS' REPORT

The Directors of Birimian Gold Limited submit their report for the half-year ended 31 December 2012.

Directors

The names of the Company's directors in office during the half-year and until the date of this report are set out below. Directors were in office for this entire period unless otherwise stated.

Mr. Winton Willesee	Non Executive Chairman (appointed 31 January 2013)
Mr. Hugh Bresser	Non Executive Director
Mr. Kevin Joyce	Managing Director
Mr. Wayne Ryder	Finance Director (resigned 2 July 2012)
Mr. Warren Staude	Non Executive Director (resigned 2 July 2012)
Mr. Michael Haynes	Non Executive Director (resigned 31 January 2013)

Results of Operations

The Group's net loss after taxation attributable to the members of Birimian Gold Limited for the half-year ended 31 December 2012 was \$484,364 (2011: \$936,632).

Review of Operations

During the reporting period Birimian Gold Limited secured a new highly prospective ground holding in southern Mali: the Massigui Project. The new Project covers 1,638 km² of the geological sequence that hosts the Morila Gold Mine. The Morila Mine, which is operated by Randgold Resources (LSE:RRS), has produced over six million ounces of gold since commencing operations in 2000. Birimian Gold recently commenced drilling at the Massigui Project.

At the Dankassa Project, also in southern Mali, previous drilling conducted by the Company has confirmed the presence of broad zones of bedrock gold mineralisation within the Dankassa Gold Trend. Geological review and drill target generation was ongoing at the Dankassa Project during the period

At the Basawa Project, in Liberia, analytical results from infill and extensional soil sampling have defined coherent high tenor gold anomalies at the Before Camp and Newtown Prospects. Follow up sampling is planned to define drill targets at the new prospects. During the period the Basawa exploration license was renewed for a further 3 year period. The Company awaits final ministerial approval for ground disturbing exploration activities.

The Company raised approximately \$2.2 million via a fully underwritten renounceable rights issue to shareholders, on the basis of three new shares for every one existing share held, at an issue price of \$0.005 per share. In addition the Company further strengthened its cash position via the divestment of its shareholdings in Aphrodite Gold (ASX:AQQ) and Peel Mining (ASX:PEX). Net proceeds from the sale of these non-core assets were \$556,390.

Auditor's Declaration

Section 307C of the Corporations Act 2001 requires our auditors, Grant Thornton, to provide the directors of the Company with an Independence Declaration in relation to the review of the half-year financial report. This Independence Declaration is set out on page 4 and forms part of this directors' report for the half-year ended 31 December 2012.

This report is signed in accordance with a resolution of the Board of Directors.



Mr Kevin Joyce
Managing Director

Perth, Western Australia
15 March 2013

Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by or under the supervision of Mr Kevin Anthony Joyce. Mr Kevin Anthony Joyce is Managing Director of Birimian Gold Limited and a Member of the Australian Institute of Geoscientists. Mr Kevin Anthony 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results'. Mr Kevin Anthony Joyce consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Grant Thornton Audit Pty Ltd
ACN 130 913 594

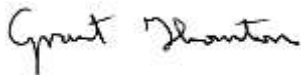
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**Auditor's Independence Declaration
To The Directors of Birimian Gold Limited**

In accordance with the requirements of section 307C of the Corporations Act 2001, as lead auditor for the review of Birimian Gold Limited for the half-year ended 31 December 2012, I declare that, to the best of my knowledge and belief, there have been:

- a no contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
- b no contraventions of any applicable code of professional conduct in relation to the review.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



P W Warr
Partner - Audit & Assurance

Perth, 15 March 2013

Consolidated Statement of Comprehensive Income for the half-year ended 31 December 2012

	Notes	Consolidated	
		31 Dec 2012 \$	31 Dec 2011 \$
Revenue			
Interest revenue		12,334	35,970
Foreign exchange gain		9,800	-
Profit on sale of financial assets		35,556	-
		57,690	35,970
Expenses			
Accounting and audit fees		(60,002)	(68,974)
Administrative expenditure	3	(103,275)	(183,757)
Consultants and Directors fees		(315,196)	(615,825)
Depreciation		-	(3,193)
Exploration expenditure write off		(1,339)	(36,597)
Foreign exchange loss		-	(2,718)
Legal fees		(19,302)	(10,459)
Listing and share registry expenses		(36,633)	(40,813)
Loss on disposal of assets		(3,451)	-
Other expenses		(2,856)	(10,266)
Loss before income tax		(484,364)	(936,632)
Income tax expense		-	-
Loss after income tax		(484,364)	(936,632)
Other comprehensive income/(loss), net of tax			
<i>Items that will be reclassified subsequently to profit and loss</i>			
Net loss on revaluation of financial assets		-	(218,717)
Transfer of realised loss on sale of financial assets to expense		226,927	-
Foreign currency translation		(42,376)	29,791
Other comprehensive income/(loss) for the period		184,551	(188,926)
Total comprehensive loss for the period		(299,813)	(1,125,558)
Loss per share			
Basic loss per share (cents per share)		(0.25)	(0.74)

The statement of comprehensive income is to be read in conjunction with the notes to the half-year financial report.

Consolidated Statement of Financial Position as at 31 December 2012

	Notes	Consolidated	
		31 Dec 2012	30 Jun 2012
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents		2,361,209	600,308
Other current assets		24,616	28,248
		<u>2,385,825</u>	<u>628,556</u>
Current financial assets		-	323,074
		<u>2,385,825</u>	<u>951,630</u>
TOTAL CURRENT ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment		-	3,451
Exploration and evaluation expenditure	8	6,948,537	6,364,637
		<u>6,948,537</u>	<u>6,368,088</u>
TOTAL NON CURRENT ASSETS			
		<u>6,948,537</u>	<u>6,368,088</u>
TOTAL ASSETS		<u>9,334,362</u>	<u>7,319,718</u>
CURRENT LIABILITIES			
Trade and other payables		198,752	141,442
Other creditors		236,236	142,731
		<u>434,988</u>	<u>284,173</u>
TOTAL CURRENT LIABILITIES			
		<u>434,988</u>	<u>284,173</u>
NON CURRENT LIABILITIES			
Other creditors		380,870	270,696
		<u>380,870</u>	<u>270,696</u>
TOTAL NON CURRENT LIABILITIES			
		<u>380,870</u>	<u>270,696</u>
TOTAL LIABILITIES		<u>815,858</u>	<u>554,869</u>
NET ASSETS		<u>8,518,504</u>	<u>6,764,849</u>
EQUITY			
Contributed equity	9	15,036,157	13,231,207
Reserves		479,906	46,837
Accumulated losses		(6,997,559)	(6,513,195)
		<u>8,518,504</u>	<u>6,764,849</u>
TOTAL EQUITY		<u>8,518,504</u>	<u>6,764,849</u>

The statement of financial position is to be read in conjunction with the notes to the half-year financial report.

Consolidated Statement of Changes in Equity for the half year ended 31 December 2012

	Issued Capital	Accumulated Losses	Share Based Payment Reserves	Financial Assets Reserve	Foreign Currency Translation Reserves	Total
Consolidated	\$	\$	\$	\$	\$	\$
At 1 July 2011	12,617,356	(2,580,365)	-	87,660	4,026	10,128,677
Loss for the period	-	(936,632)	-	-	-	(936,632)
Other comprehensive loss	-	-	-	(218,717)	29,791	(188,926)
Total comprehensive loss for the year	-	(936,632)	-	(218,717)	29,791	(1,125,558)
Transactions with owners in their capacity as owners						
Shares issued upon vesting of performance rights	24,000		(24,000)			-
Share based payments	-	-	238,527	-	-	238,527
Balance at 31 December 2011	12,641,356	(3,516,997)	214,527	(131,057)	33,817	9,241,646
At 1 July 2012	13,231,207	(6,513,195)	223,482	(226,927)	50,282	6,764,849
Loss for the period	-	(484,364)	-	-	-	(434,364)
Other comprehensive loss, net of tax	-	-	-	226,927	(42,376)	184,551
Total comprehensive loss for the year	-	(484,364)	-	226,927	(42,376)	(299,813)
Transactions with owners in their capacity as owners						
Rights issue	2,188,757	-	-	-	-	2,188,757
Transaction costs on share issue	(413,307)	-	-	-	-	(413,307)
Shares issue to Contractors	12,000	-	(12,000)	-	-	-
Shares issue to Employee	17,500	-	-	-	-	17,500
Share based payments	-	-	260,518	-	-	260,518
Balance at 31 December 2012	15,036,157	(6,997,559)	472,000	-	7,906	8,518,504

The statement of changes in equity is to be read in conjunction with the notes to the half-year financial report.

Consolidated Statement of Cash Flows for the half-year ended 31 December 2012

	Consolidated	
	31 Dec 2012	31 Dec 2011
	\$	\$
Cash flows from operating activities		
Payments to suppliers and employees	(421,033)	(631,839)
Interest received	12,334	35,970
Net cash flows used in operating activities	<u>(408,699)</u>	<u>(595,869)</u>
Cash flows from investing activities		
Proceeds from sale of financial assets	556,390	-
Refund of security bond	3,000	-
Payments for expenditure on exploration	(425,039)	(944,876)
Net cash flows used in investing activities	<u>153,844</u>	<u>(944,876)</u>
Cash flows from financing activities		
Proceeds from issue of shares	2,188,757	-
Transaction costs of issue of shares	(163,307)	-
Net cash flows from financing activities	<u>2,025,450</u>	<u>-</u>
Net decrease in cash and cash equivalents	1,751,101	(1,540,745)
Cash and cash equivalents at beginning of period	600,308	2,307,229
Foreign exchanges variances on cash	9,800	(2,718)
Cash and cash equivalents at end of period	<u>2,361,209</u>	<u>763,766</u>

The statement of cashflows is to be read in conjunction with the notes to the half-year financial report.

Notes to the Financial Statements for the half-year ended 31 December 2012

1. Corporate Information

The financial report of Birimian Gold Limited ("Birimian" or "the Group") for the half-year ended 31 December 2012 was authorised for issue in accordance with a resolution of the directors on 15 March 2013.

Birimian Gold Limited is a public Company limited by shares incorporated and domiciled in Australia whose shares are publicly traded on the Australian Securities Exchange.

During the half year ended 31 December 2012, the principal activity was mineral exploration. The Group currently holds gold projects in the Australia and West Africa.

2. Basis of Preparation and Accounting Policies

Basis of Preparation

This general purpose condensed financial report for the half-year ended 31 December 2012 has been prepared in accordance with AASB 134 Interim Financial Reporting and the Corporations Act 2001.

The half-year financial report does not include all notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the full financial report.

It is recommended that the half-year financial report be read in conjunction with the annual report for the year ended 30 June 2012 and considered together with any public announcements made by Birimian Gold Limited during the half-year ended 31 December 2012 in accordance with the continuous disclosure obligations of the ASX listing rules.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

During the current period the Group modified the Consolidated Statement of Comprehensive Income to further disaggregate and clarify the nature of costs incurred. Comparative amounts were reclassified for consistency, which resulted in no impact on prior period total expenses.

New Accounting Standards and Interpretations

From 1 July 2012 the Group has adopted all Accounting Standards and Interpretations, mandatory for annual periods beginning on or after 1 July 2012.

AASB 2011-9 amendments to Australian Accounting Standards – presentation of items of other comprehensive income has been adopted effective from 1 July 2012. This standard requires entities to group items presented in Other Comprehensive Income on the basis of whether they are potentially re-classifiable to profit or loss subsequently. It has had no impact on the financial position or performance of the Group, except to impact presentation.

The Group has not elected to early adopt any new Standards or Interpretations.

3. Administrative Expenditure

	Consolidated	
	31 Dec 2012	31 Dec 2011
	\$	\$
Advertising and promotions	-	8,523
Bank fees	1,975	1,989
Computer expenses	2,107	7,257
Conferences and seminars	3,079	4,045
General office expenses	5,548	22,563
Insurance	9,914	11,455
Other	-	1,672
Postage	27	7
Printing and Stationery	2,779	3,960
Rent and outgoings	52,322	72,324
Subscriptions	11,696	16,043
Telephone	744	2,315
Travel and accommodation	13,084	31,604
Total Administrative Expenditure	103,275	183,757

4. Dividends

No dividends have been paid or provided for during the half-year (2011: \$Nil).

5. Segment Reporting

For management purposes, the Group is organised into one main operating segment, which involves mining exploration for gold. All of the Group's activities are interrelated, and discrete financial information is reported to the Board (Chief Operating Decision Makers) as a single segment. Accordingly, all significant operating decisions are based upon analysis of the Group as one segment. The financial results from this segment are equivalent to the financial statements of the Group as a whole. The Group operates in Australia and West Africa. The impairment charge recognised during the year on exploration related to Australia. The following table shows the assets and liabilities of the Group by geographic region:

	31/12/2012	30/06/2012
	\$	\$
Assets		
Australia	2,374,152	1,002,625
West Africa	6,960,210	6,317,093
Total Assets	9,334,362	7,319,718
Liabilities		
Australia	191,261	141,742
West Africa	624,597	413,127
Total Liabilities	815,858	554,869

6. Commitments and Contingencies

There has been no change to the commitments and contingencies disclosed in the most recent annual financial report. The Group has some expenditure commitments in relation to its West African tenements/licences. Payments have been agreed to in relation to the purchase agreements.

7. Events after the Reporting Date

On 31 January 2013, the Company announced a Board restructure. Mr. Winton Willesee joined the Board as non-executive Chairman and Mr. Hugh Bresser assumed a non-executive Director role. Mr. Michael Haynes resigned as a non-executive Director.

8. Deferred Exploration and Evaluation Expenditure

	Consolidated	
	31/12/2012	30/06/2012
	\$	\$
Carrying amount at beginning of the period	6,364,637	7,236,814
Exploration expenditure during the year	635,736	1,523,005
Net exchange differences on translation	(50,497)	(123,816)
Expenditure impaired	(1,339)	(2,271,366)
Carrying amount at end of period	6,948,537	6,364,637

The recoverability of the carrying amount of the deferred exploration and evaluation expenditure is dependent on the successful development and commercial exploitation, or alternatively the sale, of the respective areas of interest.

9. Contributed Equity

	Consolidated	
	31 Dec 2012	30 Jun 2012
	\$	\$
(a) Issued and paid up capital		
Ordinary shares fully paid	15,036,157	13,231,207

	31 Dec 2012		30 Jun 2012	
	Number of shares	\$	Number of shares	\$
(b) Movements in ordinary shares on issue				
Balance at beginning of period	145,717,138	13,231,207	126,310,555	12,617,356
Share Issue to Contractors at \$0.06 on 30 September 2011	-	-	400,000	24,000
Share Placement at \$0.035 on 9 February 2012	-	-	19,006,583	665,230
Share Issue to Contractors at \$0.06 on 30 September 2012	200,000	12,000	-	-
Share Issue to Employee at \$0.007 on 12 December 2012	2,500,000	17,500	-	-
Rights Issue at \$0.005 on 14 December 2012	437,751,414	2,188,757	-	-
Transaction costs on share issue	-	(413,307) ¹	-	(75,379)
	586,168,552	15,036,157	145,717,138	13,231,207

¹ Included in this cost are 45,000,000 options issued to a service provider, which are valued directly, being the fair value of the services provided.

10. Share Based Payment Plans**(a) Recognised share based payment expenses**

Total expenses arising from share based payment transactions recognised during the period as part of share based payment expense were as follows:

	Consolidated	
	31 Dec 2012	30 Jun 2012
	\$	\$
<i>Operating expenditure</i>		
Performance rights issued under performance rights plan	10,518	223,482
Share based payments	17,500	-
	28,018	223,482

(b) Share based payment to employees

The Group has established a performance rights plan (PRP). The objective of the PRP is to assist in the recruitment, reward, retention and motivation of employees of the Company. Under the PRP, the Directors may invite individuals acting in a manner similar to employees to participate in the PRP and receive performance rights. An individual may receive the rights or nominate a relative or associate to receive the rights. The plan is open to executive officers and employees of the Group. Details of rights granted under

Grant Date	Expiry date	Exercise price	Balance at start of the period Number	Granted during the period Number	Exercised during the period Number	Expired during the period Number	Balance at end of the period Number	Exercisable at end of the period Number
07/09/2011	30/06/2013	\$0.00	3,000,000 ¹	-	-	-	3,000,000	-
30/09/2011	30/09/2013	\$0.00	400,000 ²	-	(200,000)	-	200,000	-
			3,400,000	-	(200,000)	-	3,200,000	-
Weighted average exercise price			\$0.00				\$0.00	\$0.00
Weighted remaining contractual life (years)			1.03				0.51	0.00

PRP are as follows:

¹ Represents performance rights issued to the company's Managing Director, Mr Kevin Joyce. 1,000,000 rights will vest once the Company's shares trade at \$0.15 or more for twenty (20) consecutive days on or before 30 June 2013, 1,000,000 rights will vest once the Company's shares trade at \$0.20 or more for twenty (20) consecutive days on or before 30 June 2013 and 1,000,000 rights will vest once the Company's shares trade at \$0.25 or more for twenty (20) consecutive days on or before 30 June 2013.

² Represents performance rights issued to contractors to the Company for services rendered. 400,000 rights vested immediately, 200,000 vest after one (1) year of continuous service on 30/09/12 and 200,000 vest after two (2) years of continuous service on 30/09/13.

(c) Share based payment - Capital raising expenses

The table below summaries options granted to suppliers:

Grant Date	Expiry date	Exercise price	Balance at start of the period Number	Granted during the period Number	Exercised during the period Number	Expired during the period Number	Balance at end of the period Number	Exercisable at end of the period Number
19/04/2012	28/02/2014	\$0.06	19,006,583	-	-	-	19,006,583	19,006,583
17/12/2012	15/10/2015	\$0.012	-	45,000,000	-	-	45,000,000	45,000,000
			19,006,583	45,000,000	-	-	64,006,583	64,006,583
Weighted average exercise price			\$0.06				\$0.03	\$0.03
Weighted remaining contractual life (years)			1.66				2.31	2.31

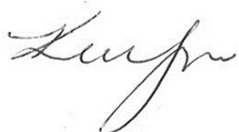
DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Birimian Gold Limited, I state that:

In the opinion of the directors:

1. The financial statements and notes of the consolidated entity are in accordance with the *Corporations Act 2001*, including;
 - (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2012 and of its performance for the half-year ended on that date; and
 - (b) complying with Australian Accounting Standards AASB 134: Interim Financial Reporting and the *Corporations Regulations 2001*;
2. In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board



Kevin Joyce
Managing Director
Perth

15 March 2013

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Independent Auditor's Review Report To the Members of Birimian Gold Limited

We have reviewed the accompanying half-year financial report of Birimian Gold Limited (“Company”), which comprises the consolidated financial statements being the statement of financial position as at 31 December 2012, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a statement or description of accounting policies, other explanatory information and the directors’ declaration of the consolidated entity, comprising both the Company and the entities it controlled at the half-year’s end or from time to time during the half-year.

Directors’ responsibility for the half-year financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal controls as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor’s responsibility

Our responsibility is to express a conclusion on the consolidated half-year financial report based on our review. We conducted our review in accordance with the Auditing Standard on Review Engagements ASRE 2410: Review of Interim and Other Financial Reports Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the Corporations Act 2001 including giving a true and fair view of the consolidated entity’s financial position as at 31 December 2012 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001. As the auditor of Birimian Gold Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

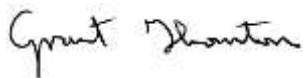
Independence

In conducting our review, we complied with the independence requirements of the Corporations Act 2001.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Birimian Gold Limited is not in accordance with the Corporations Act 2001, including:

- a giving a true and fair view of the consolidated entity's financial position as at 31 December 2012 and of its performance for the half-year ended on that date; and
- b complying with Accounting Standard AASB 134: Interim Financial Reporting and Corporations Regulations 2001.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



P W Warr
Partner - Audit & Assurance

Perth, 15 March 2013