

31 January 2014

The Company Announcements Office
Australian Securities Exchange Limited

QUARTERLY ACTIVITIES REPORT

DECEMBER 2013

HIGHLIGHTS

MALI

- **Exceptional metallurgical results indicate that Ntiola mineralisation is highly amenable to conventional carbon-in-leach gold extraction at the Morila Gold Treatment Plant.**
- **Test work shows overall gold recoveries of up to 98.4%, with a very high proportion of gravity recoverable gold (up to 64.2%), suggesting potential for low operating costs at Ntiola.**
- **Preliminary environmental and social assessment indicates there is no impediment to development at Ntiola and confirms a cost effective haul road alignment.**
- **Additional gold mineralisation intersected in drilling at Kondji Prospect.**
- **Reconnaissance drilling defines new high priority targets at Konze, Koble and Viper Prospects.**
- **Next phase drilling program to commence in February.**

LIBERIA

- **Fieldwork commenced - Drill target definition underway at Basawa.**
- **Priority gold prospects at Before Camp and Newtown to be tested in the near term.**

CORPORATE

- **Sound financial position with \$2.0 million cash at hand.**

During the December 2013 quarter Birimian Gold Limited (ASX:BGS; "Birimian Gold" and "Company") continued its aggressive exploration and evaluation program at the Massigui Project in southern Mali (Figure 1).

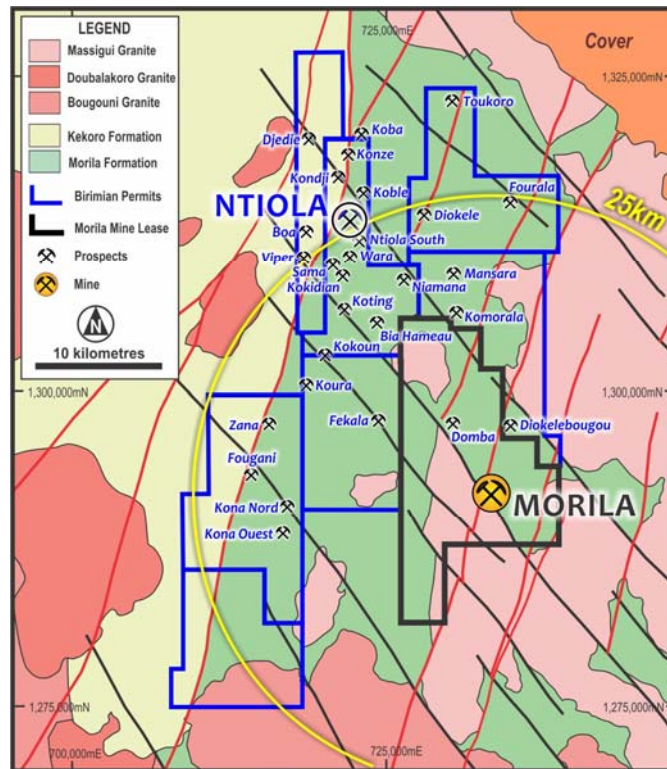


Figure 1. Birimian Gold's Massigui Project, Mali.

Ntiola

Preliminary technical studies at the advanced Ntiola Prospect returned highly encouraging results which show Ntiola is amenable to treatment at the Morila Processing Plant and confirmed there are no social or environmental impediments to a potential development at Ntiola.

Highly encouraging metallurgical results from Ntiola indicate excellent overall gold recoveries and very high gravity recoverable gold from oxide and primary material types. Test results record gold recoveries of 98.4% in oxide material. Overall gold recoveries of 96.5%, including exceptional gravity gold recoveries of up to 64.2%, were achieved in primary rock types.

Preliminary comminution test work indicates only medium rock hardness (BMWI 12.4 kWh/t) and excellent grind properties for Ntiola rock types. Overall reagent consumption is low when compared to industry benchmarks and there are no deleterious elements present. These are highly encouraging results which suggest relatively low processing costs could be achievable at Ntiola.

A preliminary social and environmental assessment conducted by Digby Wells Environmental (Digby Wells) during the quarter has concluded that, in terms of environmental and social aspects, there is no impediment to the style of mining development contemplated at Ntiola, and a combination of upgraded existing road network and establishment of sections of new road to divert around two small villages is the preferred haulage route. The Company considers the proposed route to be very attractive as it limits social and environmental impacts, in addition to being the most direct (i.e. shortest length) and therefore most cost effective route to construct and maintain.

The Company views the positive results from these technical studies as a major step towards the development of the Ntiola Deposit. The Company continues to engage with the mill owner at Morila to investigate a range of commercial opportunities and to determine key economic parameters for a potential mine development at Ntiola.

Exploration

The Company continued to aggressively explore the Ntiola District, with work programs including targeted Reverse Circulation (RC) drilling, auger drilling, and regional multielement sampling undertaken during the quarter.

Follow up RC drilling conducted in the region surrounding the Ntiola Deposit intersected additional zones of gold mineralisation at the Kondji Prospect; confirming the continuation of this gold trend to the north of previous drilling (Figure 2). Significantly, step out auger drilling has defined a potential offset and interpreted continuation of the Kondji zone in the area around Konze Prospect. Follow up drilling is scheduled to commence in February.

Additional auger drilling and regional multielement sampling undertaken during the quarter has generated exciting new targets for drill testing at Koble and Viper Prospects, situated in close proximity to the Ntiola Deposit (see Figure 2). The Company believes these prospects have excellent potential for further gold discoveries and it intends to undertake systematic auger drilling to define suitable targets for detailed drill testing. Drilling will commence in February.

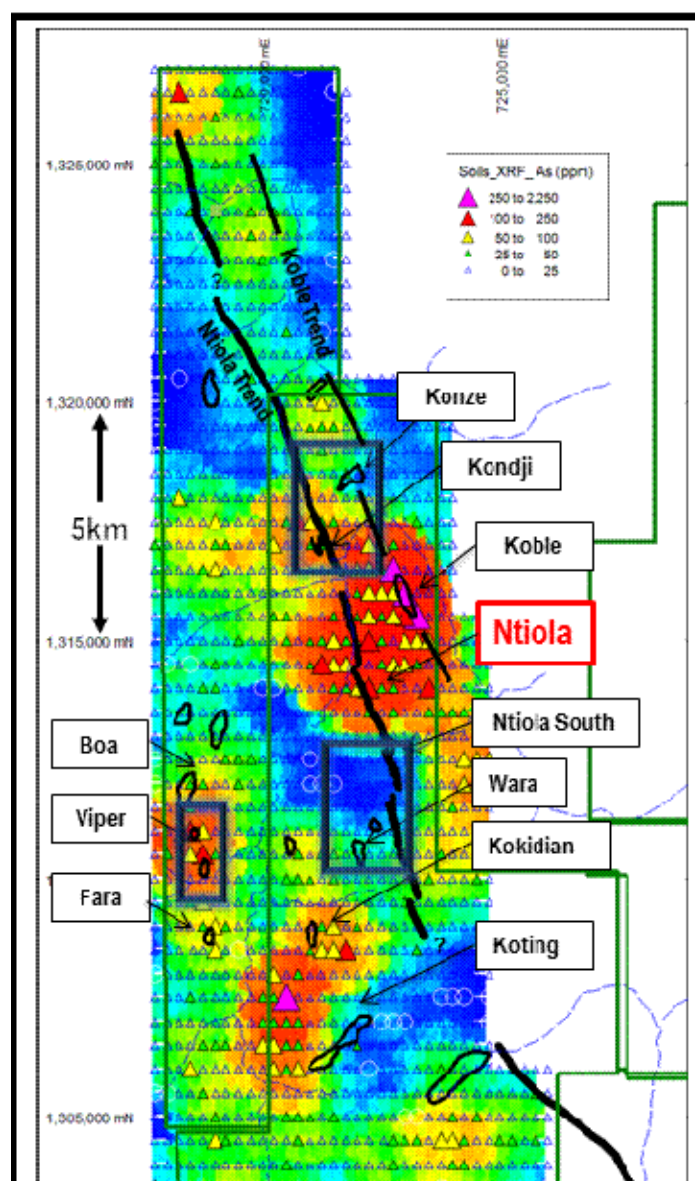


Figure 2. Ntiola Region. Prospects are shown in black outline over the arsenic in soil image. Blue boxes highlight the location of auger drilling undertaken during the quarter.

WEST AFRICAN GOLD PROJECTS

Massigui Gold Project, Mali

Birimian Gold's Massigui Project abuts and surrounds a large portion of the Morila Mine Lease. The Massigui Project covers highly prospective strike extensions of the same geological sequence that hosts the Morila Gold Mine (see Figure 1).

Multiple drilling campaigns and recent technical studies at the Ntiola Prospect have defined what the Company believes to be a robust gold mineralised zone amenable to open pit mining and treatment at the existing Morila Processing Plant. The Company has commenced investigating a range of commercial opportunities with the nearby mill operator. The development of the Ntiola Lode would provide significant cash flow and enable Birimian to further expand its exploration program over the greater Massigui Project area in search of large high value gold deposits.

Exploration at the Massigui Project continues to deliver new prospect areas which provide excellent potential for the Company to aggregate additional gold sources within trucking distance of existing milling infrastructure. Planned work for the months ahead includes an expanded project-wide multielement sampling program and targeted drilling over new prospect areas. The Company anticipates that this work will lead to the development of additional high priority drill targets for detailed evaluation during the current field season.

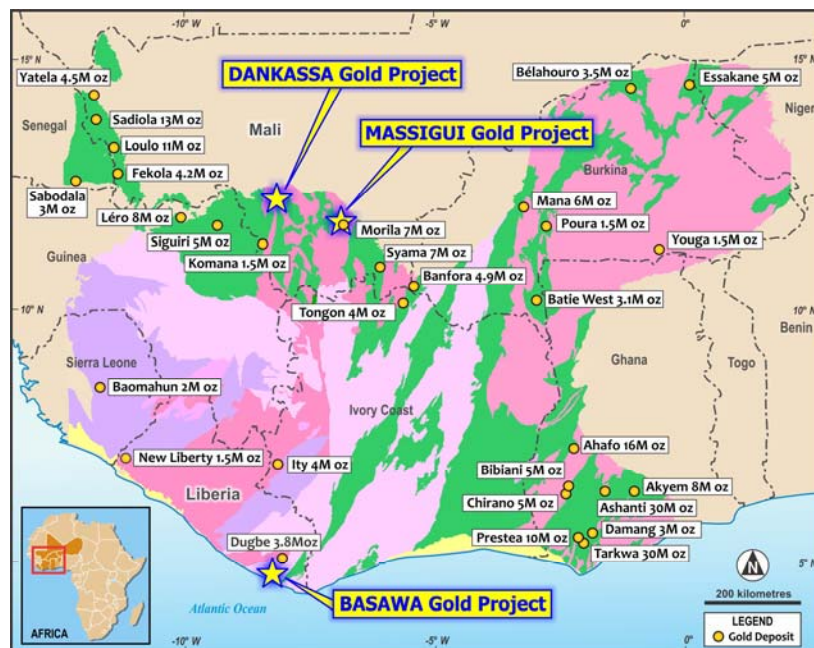


Figure 3. Location of Birimian Gold Limited's projects in West Africa

Dankassa Gold Project, Mali

The Dankassa Gold Project covers 510km² of gold prospective ground in southern Mali (Figure 3). Field work at the Dankassa Project remains on hold while the Company focuses its resources on expanding the exploration and evaluation drilling programs at the Massigui Project.

The Company believes further reconnaissance drilling is warranted to test for economic mineralisation on the Dankassa Gold Project and will continue to evaluate and rank targets on all properties within the Company's portfolio to ensure resources are directed to the highest priority targets.

The Kourouba Option to Purchase Agreement was terminated during the quarter to enable the Company to focus its resources on the more advanced Massigui Project. The Company retains no residual interest in the Kourouba and Kourouba North permits, which were the subject of the Kourouba Agreement.

Basawa Gold Project, Liberia

During the quarter the Company recommenced fieldwork at the highly prospective and unexplored Basawa Gold Project, in Liberia.

The Basawa Project area covers 1,000km² of gold prospective terrain in southeastern Liberia (Figure 3). Significant gold mineralisation, including the 3.8Moz Dugbe-Joe Village Gold Camp (Hummingbird Resources), occurs along ENE trending structures to the north of Basawa. To date, Birimian Gold has identified two such gold-prospective ENE-trending structures within the Basawa Gold Project area; the Bafawehn Structure and the Betu Structure.

The Company previously reported highly significant analytical results from an extensive soil sampling campaign conducted over approximately 15km of gold-prospective strike at the Bafawehn Gold Trend. Large-scale, high tenor, gold-in-soil anomalies were defined at Before Camp and Newtown Prospects, adjacent to extensive artisanal gold mining sites.

The Company's immediate priority is to advance the Before Camp and Newtown Prospects to drill-ready status utilising close-spaced shallow auger sampling.

CORPORATE

Cash at the end of the quarter is \$2.0M. Subsequent to the end of the quarter the Company undertook a placement to associates of Sprott Inc to raise approximately \$1.0M. The Company will utilise these funds to continue its program of exploration and evaluation drilling at its West Africa Gold Projects with a focus on advancing the Ntiola Prospect, other high potential satellite prospects in the Ntiola District and developing drill targets at the Basawa Project in Liberia.

Schedule of Tenements held at 31 December 2013

Country	Project	Tenement Reference
Mali	Dankassa	10/2296
		09-0590
		13/3127
		13/3124
		11/2665
		13/3126
	Massigui	0006609
		0006610
		13/3125
		13/3128
		13/3129
		Hanne
		Kokouna
Liberia	Basawa	MEL11100
Australia	Waite Kauri	P38/3780
		M37/1289

For further information please contact Mr Kevin Joyce, Managing Director, Birimian Gold Limited.

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 Gold 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.

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