

30 April 2013

The Company Announcements Office  
Australian Securities Exchange Limited

**QUARTERLY ACTIVITIES REPORT**  
**MARCH 2013**

**HIGHLIGHTS**

**MALI**

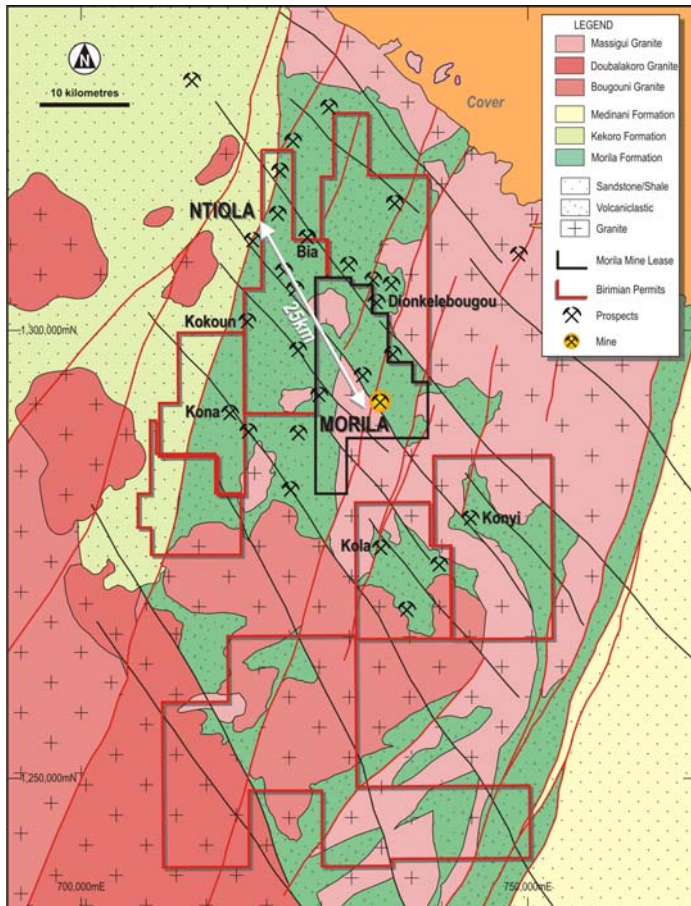
- High grade shallow gold intersections returned from maiden drilling program at the Ntiola Prospect including;
  - 11m @ 4.21 g/t Au from 33m
  - 22m @ 3.46 g/t Au from 78m
  - 18m @ 2.85 g/t Au from 3m
  - 4m @ 7.68 g/t Au from 45m, and
  - 20m @ 2.13 g/t Au from 85m
  - 9m @ 3.85 g/t Au from 71m
- Gold mineralisation intersected at the Ntiola Prospect remains open in all directions with current defined dimensions exceeding 500 metres horizontally and 75 metres vertically. Down-hole thickness of mineralisation is up to 50 metres.
- Multi-faceted drilling program underway on the Massigui Project including;
  - Diamond and RC drilling targeting depth and strike extensions at the Ntiola Prospect, and
  - Auger drilling to define new drill targets and investigate the significant exploration potential in broader Ntiola Prospect area.
- New prospect and target generation utilising an extensive historical database provided by Randgold combined with newly acquired Birimian Gold data is well advanced.

**LIBERIA**

- Priority gold prospects at Before Camp and Newtown to be tested in the near term.
- Permitting from Liberian Mines Ministry for ground disturbing exploration at Basawa well advanced.

## CORPORATE

- **Cornerstone Placement made to Sprott Global at a 30% premium to market to raise \$2.0 million.**
- **Strong endorsement of Company management and strategy**
- **Birimian Gold is well funded to aggressively explore and evaluate its current portfolio of West African gold projects and seek additional high quality opportunities.**



**Figure 1.** Massigui Gold Project. Permit areas and geology. The Ntiola Prospect is located in the north-west of the Project area; along trend from the Morila Gold Mine

### Massigui Gold Project, Mali

#### Phase 1 Drill Program

During the March 2013 quarter Birimian Gold Limited (ASX:BGS; “Birimian Gold” and “Company”) undertook its maiden drilling program at the Massigui Project, in southern Mali (Figure 1). A total of twenty two (22) shallow reverse circulation (RC) drill holes were completed for 2,270 metres at the Ntiola Prospect.

The first pass shallow drilling at the Ntiola Prospect intersected an extensive gold mineralised zone extending over 500 metres along strike with down-hole thicknesses of up to 50 metres (Figure 2). Notably drilling was limited to shallow targets of no deeper than 75 metres below surface.

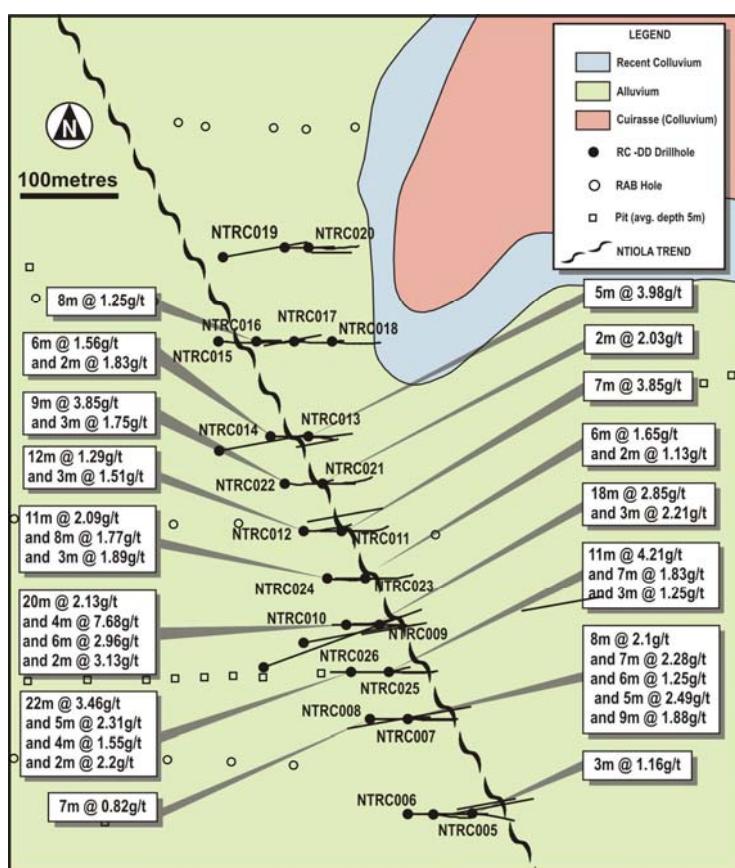
Exceptional analytical results were returned from this initial program (ASX Release; 20 March 2013). Drilling intersected highly mineralised, shallow, high-grade gold zones, confirming the discovery of a new gold system at Ntiola. Better reported intersections include;

- **11m @ 4.21 g/t Au from 33m**

- 22m @ 3.46 g/t Au from 78m
- 18m @ 2.85 g/t Au from 3m
- 4m @ 7.68 g/t Au from 45m, and
- 20m @ 2.13 g/t Au from 85m
- 9m @ 3.85 g/t Au from 71m

Interpretation of the analytical results combined with geological information from the drilling suggests excellent continuity of the broad high-grade gold zone between drill holes.

The geology and alteration observed in the recent drilling at Ntiola is highly analogous to that reported at the high-grade, bulk tonnage Morila Gold Deposit. This combined with the fact that mineralisation remains open in all directions, adds weight to the Company's view that potential for a high grade gold deposit amenable to open pit mining techniques exists within the broader Ntiola Lode.



**Figure 2.** Ntiola Prospect drill hole locations and analytical results reported during the March 2013 quarter.

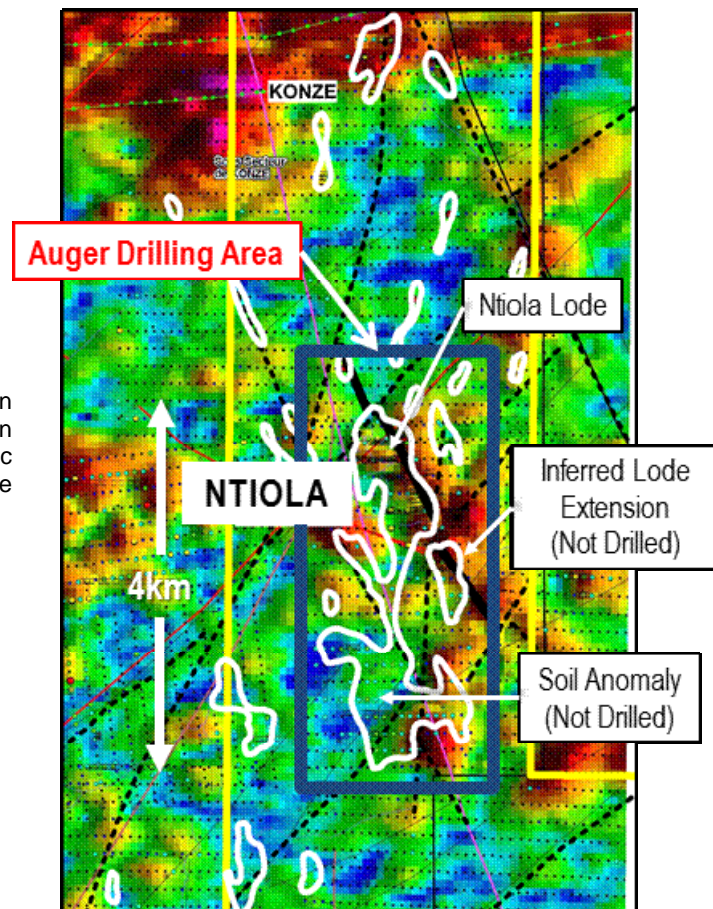
### Phase 2 Drill Program

Toward the end of the March 2013 quarter the Company commenced a second phase drill program consisting of RC, diamond and auger drilling. The RC and diamond drilling will test for continuity of high grade mineralisation beneath the currently defined shallow mineralized zone at the Ntiola Prospect and will include step out drilling with the aim of increasing and better defining the strike extent of the high grade gold zone along the Ntiola lode.

The currently defined geochemical mineralised trend in and around the broader Ntiola Prospect area remains open along strike, and multiple untested soil anomalies within the mineralised trend remain to be tested (Figure 3). In addition to the RC and diamond drilling the Company commenced an auger drilling program during the quarter. This program is designed to investigate these areas for potential extensions and repetitions of gold mineralisation. The auger drilling will allow the Company to better

target additional RC and diamond drilling to discover new potential high grade shallow gold mineralisation in the Ntiola area.

**Figure 3.** Ntiola Prospect area. Gold in soil anomalies >25ppb are shown in white outline over the ASIG magnetic image. Heavy black line shows the position of the Ntiola Lode.



The Company anticipates analytical results from the RC, diamond and auger drilling program to become available towards the end of May. The Company intends to accelerate the interpretation of the auger results to allow the RC drill rig currently working on the property to seamlessly follow up on these results.

### **New target generation**

The Massigui Project ground holding surrounds the operating but underutilised Morila Gold Mine Treatment Plant. The Morila Project is operated by Randgold Resources (LSE:RRS: "Randgold"). During the March quarter Birimian Gold entered in to an agreement with Randgold to acquire a comprehensive historical exploration database for areas within the Massigui Gold Project.

Access to this considerable high quality database will further enable Birimian to rapidly and cost effectively advance exploration within the Massigui Gold Project. Compilation and analysis of the Randgold database is now well advanced. The Company anticipates numerous high quality drill targets to be delivered from the analysis of the combined Birimian and Randgold data in the near term.

## WEST AFRICAN GOLD PROJECTS

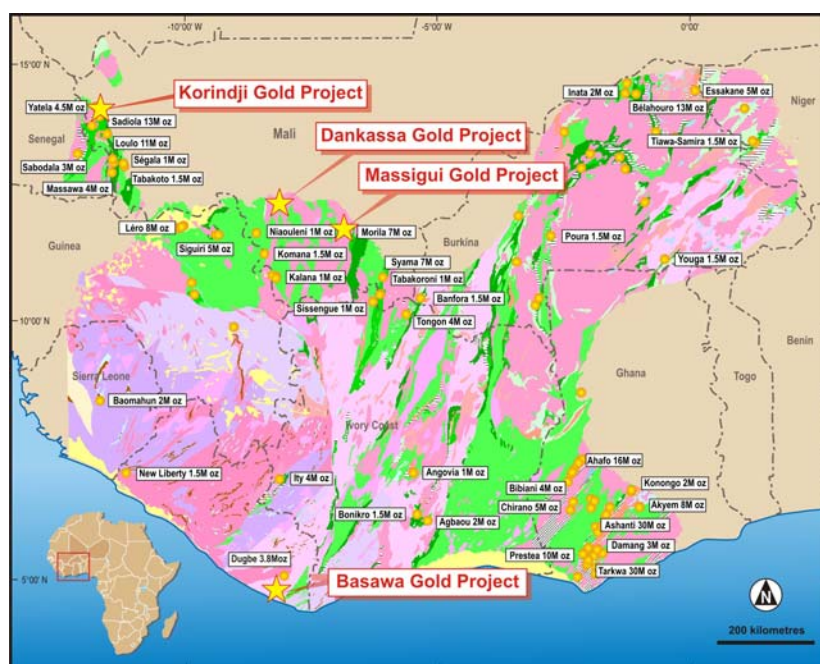


Figure 4. Location of Birimian Gold Limited's projects in West Africa

### Massigui Gold Project, Mali

Birimian Gold's 1,638km<sup>2</sup> Massigui Project abuts and surrounds the Morila Mine Lease. The Massigui Project covers highly prospective strike extensions of the same geological sequence that hosts the Morila Gold Mine (Figure 4).

The Morila Gold Mine was commissioned in October 2000 and has produced over six million ounces of gold since inception. Open pit mining ceased at the Morila Gold Mine in 2009. Since then the mine has been treating stockpiles. The treatment of existing stockpiles through the 4Mtpa Morila processing plant is currently scheduled to be completed in 2015, after which time the plant will be reconfigured to treat tailings.

### Dankassa Gold Project, Mali

The Dankassa Gold Project covers 510km<sup>2</sup> of highly prospective ground in southern Mali (Figure 4). Field work at the Dankassa Project has been placed on hold while the Company focuses its resources on expanding the exploration and evaluation drilling programs at the Massigui Project.

Since May 2011 the Company has completed an extensive exploration program at the Dankassa Project and results have been highly encouraging. Drilling conducted by the Company has confirmed the presence of broad zones of bedrock gold mineralisation within the Dankassa Gold Trend, with in excess of 8km of the mineralised trend remaining to be drill-tested for bedrock mineralisation.

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

### Korindji Gold Project, Mali

The Korindji and Sourokoto permits, situated in West Mali, collectively formed the Korindji Gold Project (Figure 4). During the March quarter Birimian Gold, as part of the Company's ongoing project portfolio evaluation, withdrew from the Korindji Joint Venture and terminated the Sourokoto option-to-

purchase agreement to enable the Company to focus resources and funding on its priority targets at the Massigui Project.

Birimian Gold retains no interest in the Korindji and Sourokoto properties.

### **Basawa Gold Project, Liberia**

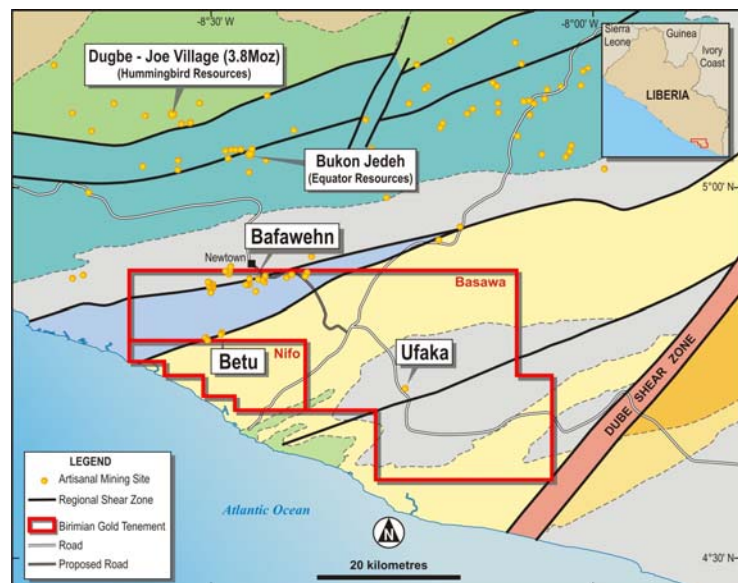
The Basawa Gold Project covers 1,000km<sup>2</sup> of highly gold prospective terrain in southeastern Liberia (Figure 4). Regionally, significant gold mineralisation, including the 3.8Moz Dugbe-Joe Village Gold Deposits (Hummingbird Resources), occurs along ENE trending structures. To date, Birimian Gold has identified two such gold-prospective ENE-trending structures within the Basawa Gold Project area; the Bafawehn Structure and the Betu Structure (Figure 5).

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 and over a portion of the Betu 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 Basawa Exploration License was renewed during the previous quarter. As required by the Exploration Regulations in Liberia, the Company has submitted an application to the Liberian Mines Ministry to permit ground disturbing activities on its priority targets at Basawa. The Company awaits approval from relevant government agencies to commence the next phase of exploration at Basawa.

Upon receipt of the necessary approvals the Company's immediate priority at Basawa will be to advance the Before Camp and Newtown Prospects to drill-ready status.

**Figure 5.** Birimian Gold's Basawa Gold Project in Liberia, and other significant active projects and known gold occurrences.



## **CORPORATE**

During the March 2013 quarter the Company successfully raised approximately \$2.0 million (before costs) via a placement to Sprott Global Resource Investments Ltd ("Sprott") at an issue price of \$0.021 per share. The placement was made under the Company's 15% capacity.

Sprott is a US-based broking and funds management firm with an enviable track record of identifying and funding successful early stage resource companies. Sprott's willingness to take a cornerstone position in Birimian Gold at a 30% premium to the current market price is recognition of the long term

potential of the Massigui Project and strong endorsement of the quality of the Birimian Gold management.

Birimian is well funded to continue its program of exploration and evaluation drilling at its West Africa Gold Projects.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Kevin Joyce".

Kevin Joyce

Managing Director

#### **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 2004 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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