

30 April 2014

The Company Announcements Office  
Australian Securities Exchange Limited

## QUARTERLY ACTIVITIES REPORT

MARCH 2014

### HIGHLIGHTS

#### **MALI**

- **Broad mineralised widths and strong grades returned from wide spaced shallow drilling at the Massigui Project. Highlights include;**
  - **32m @ 1.94 g/t Au from 4m**
  - **12m @ 2.53 g/t Au from 30m**
  - **8m @ 2.75 g/t Au from 40m**
  - **4m @ 13.3 g/t Au from 16m**
- **Significant potential for additional shallow gold resources to be discovered within the Massigui Project.**
- **Three drilling rigs deployed during the quarter.**
- **Extensive auger drilling program completed over early stage prospects in the Ntiola District. Final analytical results anticipated to be available in coming weeks.**
- **Aggressive, multi-faceted, exploration program continues to systematically identify and evaluate high quality targets over the broader Massigui Project.**

#### **LIBERIA**

- **Work to define initial drill targets at the Basawa Project well advanced.**
- **High tenor assay results received from auger sampling at Before Camp and Newtown Prospects. Upstream from extensive alluvial gold workings.**
- **New high potential target areas identified at Big Suehn and Barclayville.**
- **Field program in Liberia continues to investigate multiple advanced to early stage gold prospects within the Basawa Project.**

#### **CORPORATE**

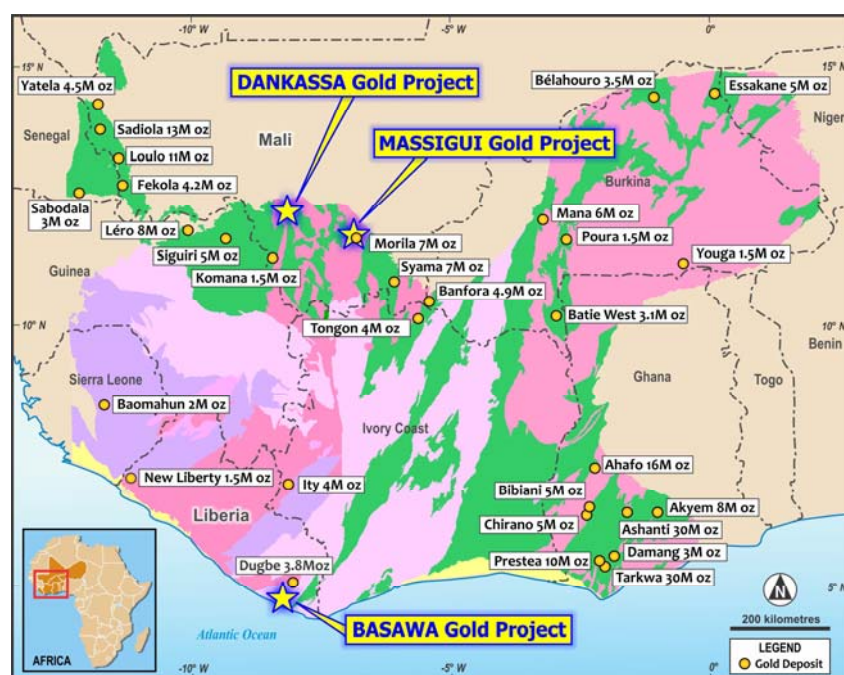
- **Sound financial position with \$2.6 million cash at end of quarter.**

## **SUMMARY**

During the March 2014 quarter Birimian Gold Limited (ASX:BGS; “Birimian Gold” and “Company”) continued to aggressively explore the Company’s Massigui Project in southern Mali and the Basawa Project in Liberia (Figure 1).

At the Massigui Project in Mali, aircore drilling conducted in the region surrounding the Company’s Ntiola Deposit intersected substantial new gold zones at Viper Prospect. Broad mineralised widths and strong grades were returned from the shallow and broadly spaced drilling.

Highly encouraging results were also returned from drill target definition work at the Basawa Project in Liberia. High tenor assay results were received from auger sampling at Before Camp Prospect, and early stage reconnaissance has identified new target areas with encouraging early indications for gold mineralisation.



**Figure 1.** Location of Birimian Gold Limited’s projects in West Africa

## **WEST AFRICAN GOLD PROJECTS**

### **Massigui Gold Project, Mali**

Birimian Gold’s Massigui Project covers strike extensions of the highly prospective geological sequence that hosts the 7Moz Morila Gold Mine. The Project boundaries abut and to a large extent surround a large portion of the Morila Mine Lease (Figure 2).

During the quarter, extensive multifaceted work programs were completed over the broader Massigui Project area including, but not limited to, aircore (AC) drilling, auger drilling, and regional multi-element sampling.

The AC drilling program was designed to test for potential shallow high-grade gold mineralisation at new prospect areas which were defined from earlier auger drilling. This AC drilling intersected substantial, broad, shallow gold zones at the Viper Prospect. Significant intersections include;

- **32m @ 1.94 g/t Au from 4m**
- **12m @ 2.53 g/t Au from 30m**
- **8m @ 2.75 g/t Au from 40m**

These results considerably upgrade the potential of the Viper Prospect, which is situated only 5km to the south-west of the Ntiola Deposit (Figure 3). The Company intends to undertake infill and extensional AC drilling in the coming quarter to further constrain the Viper target in preparation for reverse circulation (RC) drill testing.

Significant gold intersections were also returned from AC drilling at two other early stage prospects near Ntiola; at Ntiola South, **4m @ 13.3 g/t Au from 16m**, and at Koura **4m @ 1.03 g/t Au from 8m**.

In parallel to the AC drilling the Company undertook an extensive program of auger drilling (15,432m) utilizing two auger drilling rigs during the quarter. A total of 1,520 holes were completed and 5,680 samples submitted for analysis. The auger drill rigs have now been demobilized from site.

The third component of the Company's extensive multi-faceted exploration program conducted at the Massigui Project during the quarter involved a comprehensive, project-wide, multi-element soil sampling campaign. A total of 4970 sample points were analyzed using a hand held XRF.

The Company anticipates final analytical results from the auger drilling and multielement sampling to be available in the coming weeks. This information will be compiled and utilized to further investigate the broader extents of the gold zone at Viper Prospect and additional new gold prospects within the greater Massigui Project area.

Exploration undertaken by the Company at the Massigui Project during the quarter continued to build upon earlier work and deliver new high potential drill targets. This re-enforces the excellent scope within the Project area for the discovery of additional shallow gold mineralization amenable to open pit mining techniques within trucking distance of milling infrastructure at the Morila Mine. The Company aims to build upon its current gold inventory through additional exploration and discovery.

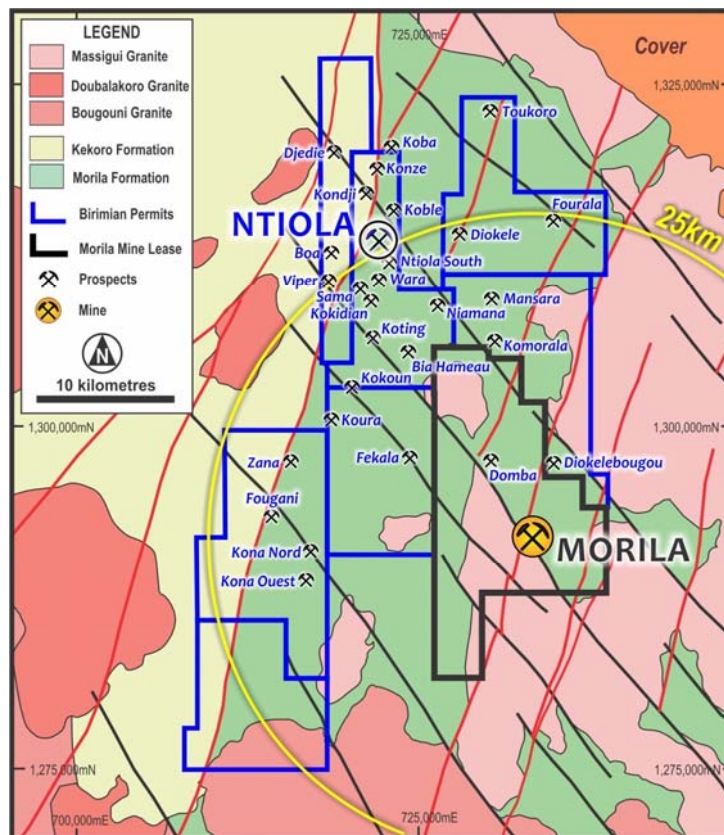


Figure 2. Birimian Gold's Massigui Project, Mali.

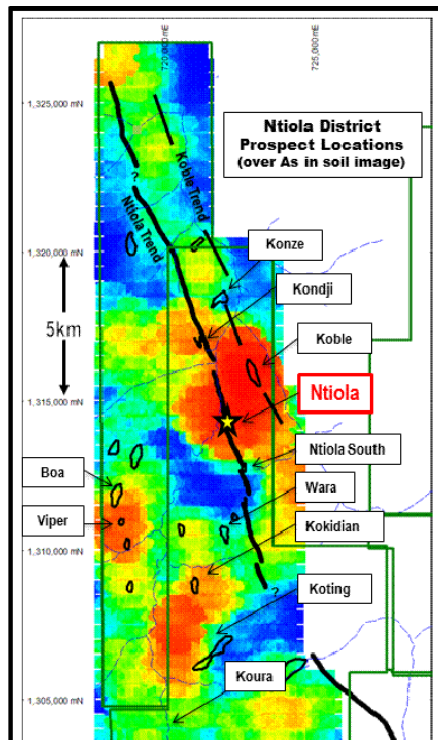


Figure 3. Ntiola Region. Prospects are shown in black outline over the arsenic in soil image.

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

During the March quarter the Company accelerated the exploration program investigating a broad range of advanced to early stage prospects within the Basawa Gold Project (Figure 4). The Basawa Gold Project covers a large area (1000km<sup>2</sup>) of highly gold prospective terrain in southeastern Liberia. The 4.2Moz Dugbe-Tuzon Gold Camp (Hummingbird Resources) is situated on parallel geological structure approximately 25km to the north of the Basawa Project.

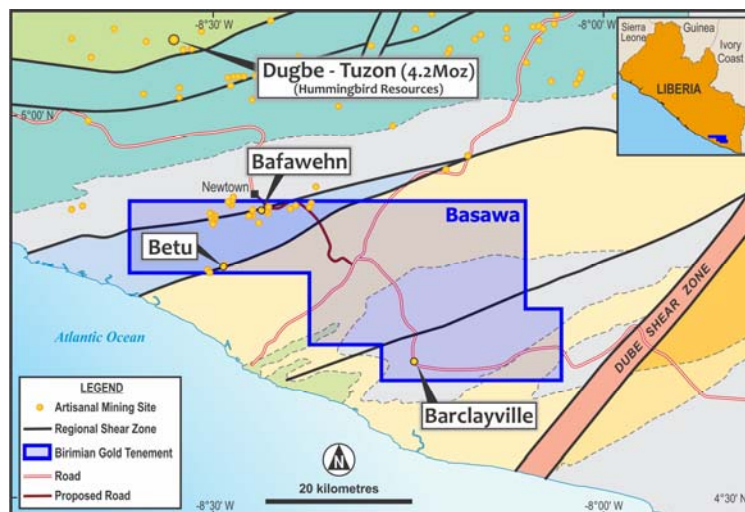


Figure 4. Birimian Gold's Basawa Gold Project in Liberia.

### ***Before Camp & Newtown Prospects***

During the quarter the Company undertook close spaced (25m x 100m) mechanised auger sampling to investigate previously defined high tenor, coherent, gold-in-soil anomalies at Before Camp and Newtown prospects (Figure 5).

While final analytical results from the entire auger sampling program are expected over coming weeks, results received thus far have returned a number of high tenor assays (up to 4.31 g/t Au) within a well-defined envelope of elevated gold values at Before Camp. These results occur upstream

from large-scale alluvial gold mining areas in the main drainages shedding from the prospect area. The Company intends to undertake infill sampling to define a suitable drill target at this location.

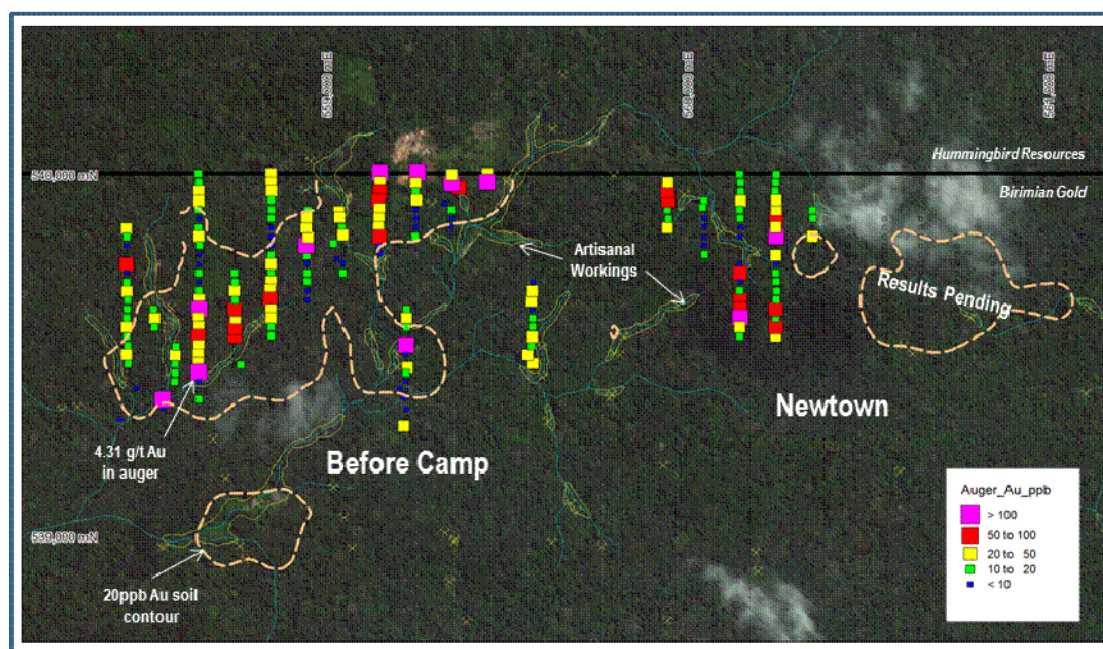
Upon receipt of all assay results the Company will compile the geological and geochemical information it has available to define and rank priority drill targets for follow up during the current field season.

### **Barclayville**

The Company expanded its exploration efforts in the Barclayville-Ufaka area, situated in the south-east of the Basawa Project (see Figure 4) during the March quarter. Birimian is the first company to undertake modern systematic exploration in the Barclayville region. Reconnaissance stream sediment sampling has returned highly encouraging gold assay results, including panned concentrate samples which define a number of gold anomalous streams (peak value 34.2 g/t Au) at Big Suehn Prospect and to the west of Barclayville.

During the quarter the Company undertook broad spaced reconnaissance soil sampling to determine the potential for initial drill targets in the Big Suehn area.

Fieldwork continues to provide significant encouragement for discovery and additional field reconnaissance is planned for the region around Barclayville. Upon receipt of final assay results the Company intends to develop a suitable target definition program.



**Figure 5.** Auger results at Before Camp and Newtown Prospects.

### **Dankassa Gold Project, Mali**

The Dankassa Gold Project covers 510km<sup>2</sup> of gold prospective ground in southern Mali (see Figure 1). 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 and advancing the Basawa Gold Project in Liberia to drill ready.

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.

### **CORPORATE**

Cash at the end of the quarter is \$2.6M. During the quarter the Company completed a placement to affiliates of Sprott Inc to raise approximately \$1.6M after costs. 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 new gold prospects in the Ntiola District and developing drill targets at the Basawa Project in Liberia.

**Schedule of Tenements held at 31 March 2014**

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
		14/0389
Liberia	Basawa	MEL11100
Australia	Waite Kauri	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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