

31 October 2012

The Company Announcements Office
Australian Securities Exchange Limited

QUARTERLY ACTIVITIES REPORT SEPTEMBER 2012

HIGHLIGHTS

LIBERIA

- Analytical results from infill and extensional soil sampling have defined coherent high tenor gold anomalies at the Before Camp and Newtown Prospects.
- All indications suggest a significant new hard-rock gold prospect has been defined in advance of initial drill testing at Before Camp.
- Three new early stage prospects defined along the Bafawehn Gold Trend at Nakumpo, Noyan and Worepo.
- Gold potential confirmed over a second gold trend at Betu.

MALI

- Secured the new Massigui Project that covers a highly prospective 1,638km² landholding surrounding the 6 Moz Morila Gold Mine.
- Project covers substantial extensions of the highly prospective geological sequence that hosts the Morila Gold Mine.
- High quality, drill ready targets identified.
- High potential to discover high-grade Morila-style gold deposits.

CORPORATE

- Fully underwritten capital raising of \$2.2 million initiated through a renounceable rights issue.
- \$550,000 received through the sale of non-core assets.
- Company in a strong financial position with a high quality portfolio of West African gold projects.

WEST AFRICAN GOLD PROJECTS

Summary

During the September 2012 quarter Birimian Gold Limited (ASX:BGS; “Birimian Gold” and “Company”) strengthened its portfolio of high quality gold projects in West Africa through its focused exploration and project generation activities in Liberia and Mali (Figure 1).

The Company announced that results from a soil sampling program had delineated multiple, high tenor, gold-in-soil anomalies at Bafawehn, within the Company’s 100% owned Basawa Gold Project in Liberia. The work also defined new prospect areas at Before Camp, Newtown and Bafawehn. In addition the strike of the Betu Gold Trend, situated to the south of Bafawehn, was confirmed and extended. Significant hard rock gold potential within the Basawa Project area was confirmed from soil geochemistry and geological mapping.

The Company announced that it had secured the Massigui Project in Mali, significantly bolstering the Company’s West African gold project portfolio by strategically securing 1,638km² of highly prospective ground that abuts and surrounds the Morila Gold Mine, a world class gold mine that has produced in excess of six million ounces of gold.

Birimian Gold now controls in excess of 3,700km² of highly gold prospective tenure in Mali and Liberia.

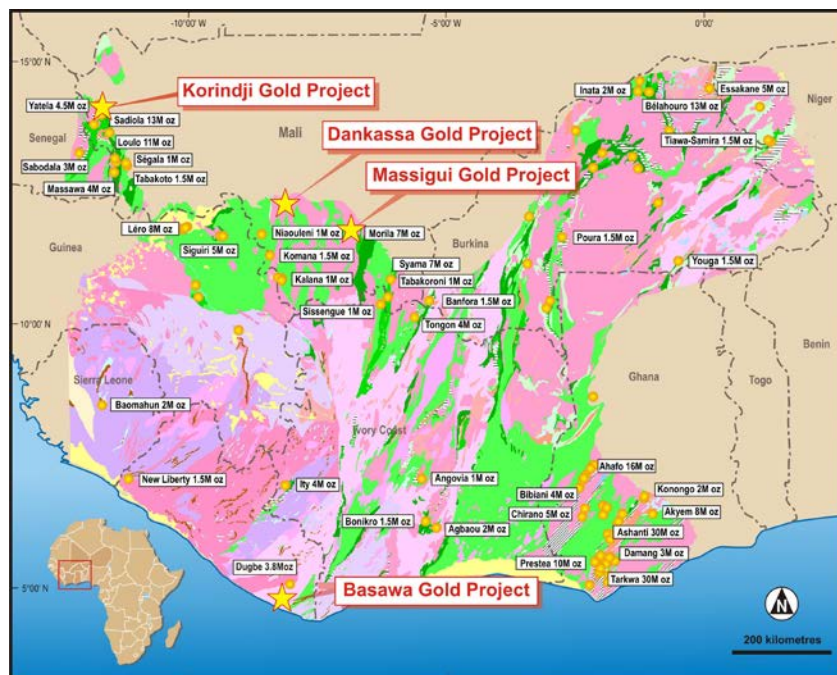


Figure 1. Location of Birimian Gold Limited’s projects in West Africa

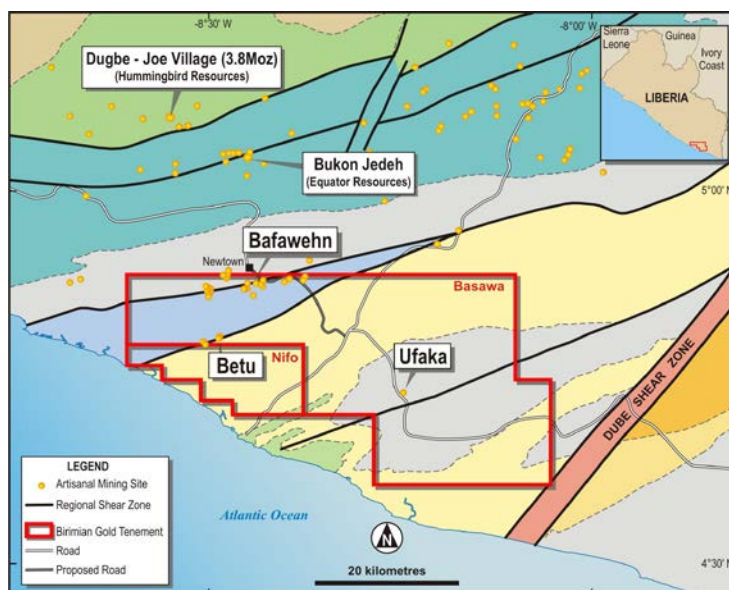
Basawa Gold Project, Liberia

The Basawa Gold Project covers approximately 1,131km² of highly gold prospective terrain in southeastern Liberia (see Figure 1). 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 2). These structures are the focus of the Company’s current exploration activities; particularly localities where extensive artisanal workings occur adjacent to the gold-prospective structures.

During the September Quarter the Company reported analytical results from an extensive follow up 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. These results were highly encouraging and high tenor, gold-in-soil anomalies were defined at Before Camp, Newtown and Bafawehn.

Figure 2. Birimian Gold's Basawa Gold Project in Liberia, and other significant active projects and known gold occurrences.



Bafawehn Gold Trend

Analytical results returned during the quarter from follow up infill soil sampling along the Bafawehn Gold Trend defined high tenor, coherent, soil anomalies at the Before Camp, Newtown, and Bafawehn Prospects (Figure 3).

- **Before Camp Prospect**

At Before Camp, infill soil sampling tightly constrained a one kilometre long gold anomaly, which includes an exceptional peak assay result of 4460ppb gold (i.e. 4.46 g/t gold). Additionally, large-scale alluvial gold mining was observed in the streams and drainages shedding from the area and outcropping quartz veins were observed in the sides of the drainages at the eastern and western end of the soil anomaly. All indications suggest the Company has defined a significant hard-rock gold prospect at Before Camp.

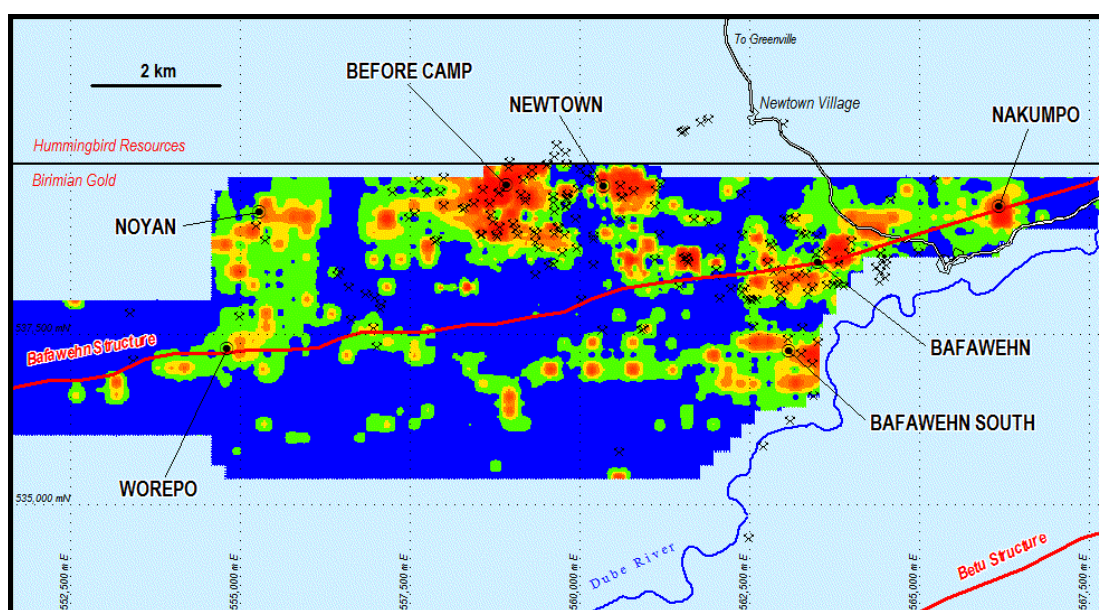


Figure 3. Image of gold in soil over the Bafawehn Gold Trend; highlighting new prospects.

- **Newtown Prospect**

At the Newtown prospect, 2km directly east of the Before Camp Prospect (Figure 3) analytical results from infill soil sampling over a broad topographic high have defined a 1.2km long gold in soil anomaly. Artisanal mining is evident in streams adjacent to and draining from the anomalous area.

In parallel with the infill sampling program, the Company extended broad-spaced sample coverage to in excess of 15 kilometres along the prospective Bafawehn Trend. The analytical results from this latest reconnaissance sampling have delineated new early-stage prospects at Nakumpo, Noyan, and Worepo (Figure 3).

Betu Gold Trend

The Company also received highly encouraging analytical results during the quarter from a limited reconnaissance soil sampling campaign over a small portion of the Betu Gold Trend, situated to the south of the Bafawehn Trend (see Figure 2). Anomalous values up to 260 ppb gold in soils occur in close proximity to an extensive artisanal gold working at Nifo.

The Company has identified previously unknown artisanal gold workings extending for at least eight kilometres of strike along the Betu Gold Trend. The highly anomalous nature of the first pass sampling at Nifo, over a very small portion of the Trend, provides significant encouragement for the Company to extend its work program over the total eight kilometre strike continuation of the Betu Gold Trend.

Massigui Gold Project, Mali

On 23 October, 2012 the Company announced that it had secured a new, large (1,638km²) ground holding at the Massigui Gold Project in southern Mali (Figure 4). The new Project covers the highly prospective strike extensions of the geological sequence that hosts the Morila Gold Mine which has produced over six million ounces of gold since commencing operations in 2000, at an average cash cost of US\$216/oz. In 2002 the mine produced more than one million ounces of gold at a recovered grade of 12g/t gold and cash cost of US\$74/oz. The operating result for 2002 is a stunning example of the tenor and quality of gold mineralisation that occurs within the Morila District.

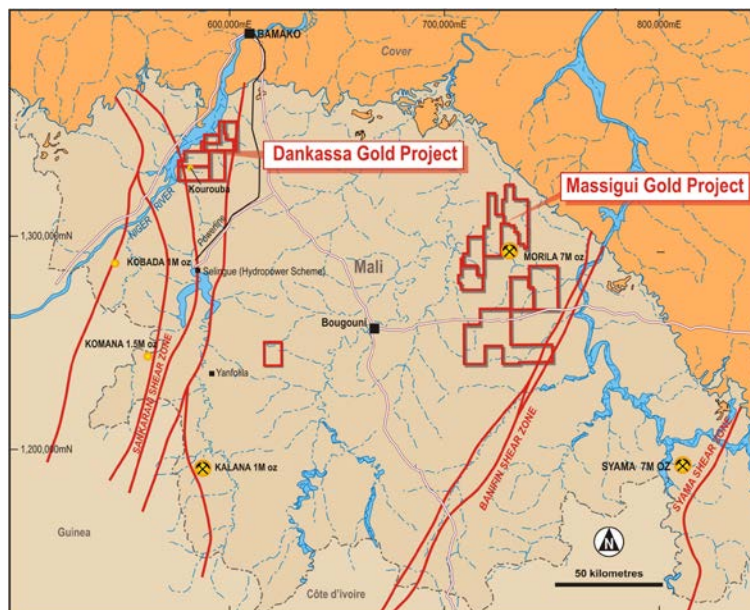


Figure 4. Birimian Gold Limited's Massigui Gold Project, Mali.

The Massigui Project consists of seven exploration permits. Birimian Gold has a 100% interest in three granted exploration permits and one permit application. In addition, the Company has executed option agreements with Tanex Corporation and COMI-Or SARL to acquire up to a 90% interest in the remaining three exploration permits. Option payments total \$300,000 over two years.

Sporadic historical exploration conducted by several companies includes surface geochemical sampling, pitting and trenching, geophysical surveying and shallow RAB, RC and diamond drilling. The results of this work indicate an extensive distribution of gold within the Project area. Multiple gold trends that are yet to be effectively and systematically explored have been defined (Figure 4).

The Company believes the Massigui Project offers significant potential for the discovery of further high-grade, low-cost gold deposits and has commenced actively acquiring and collating all available information for the Project area. A number of high priority drill targets have already been identified. It is anticipated that additional drill targets will be delineated at other locations when a comprehensive review of the historical information is completed.

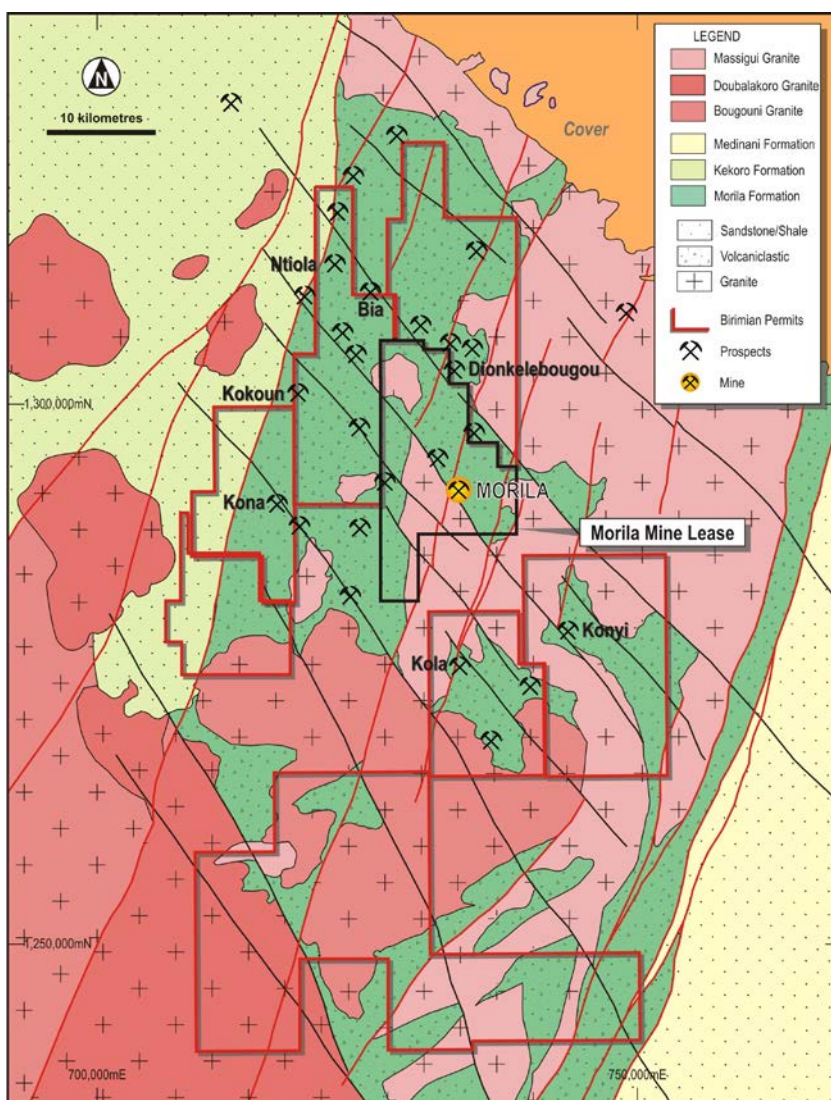


Figure 5. Massigui Gold Project, Mali. Permit areas and geology. The gold prospective Morila Formation is shown in green.

Dankassa Gold Project, Mali

The Company has undertaken an extensive and highly encouraging exploration program at the Dankassa Gold Project (see Figure 4) since acquiring the Project area in May 2011. Drilling conducted by the Company has confirmed the presence of broad zones of bedrock gold mineralisation within the Dankassa Gold Trend. More than 8km of the mineralised trend remains to be drill-tested for bedrock mineralisation at Dankassa. The Company believes further reconnaissance drilling, and infill drilling where appropriate, is warranted to test for economic mineralisation.

On the ground exploration work at the Dankassa Gold Project paused briefly during the quarter while the Company awaited the end of the wet season in Mali. Office based studies were undertaken as the Company worked toward prioritising its work program for the next field season in Mali.

FORWARD WORK PROGRAM

The addition of the Massigui Gold Project to the Company's project portfolio this quarter has placed the Company in the enviable position of having a number of high quality gold Projects and advanced stage gold prospects in numerous prospective and productive gold belts in West Africa. During the next quarter the Company intends to implement a work program that aggressively and systematically develops its priority targets for drill testing while continuing to advance its early stage prospects.

Basawa Gold Project, Liberia

The results obtained during the September Quarter delineated multiple prospects along the Bafawehn Gold Trend and confirmed the gold potential of a second gold trend at Betu. The Company intends:

- advancing the gold prospects at Before Camp, Newtown and Bafawehn to the drill target definition stage. Additional detailed sampling, including auger and pit/trench excavation, is planned to define drill targets at these prospects.
- investigating early stage prospects at Nakumpo, Noyan and Worepo and conducting infill soil sampling to better define anomalous zones in preparation for drill targeting.
- expanding the broad-spaced soil sample coverage over extensions of the Bafawehn and Betu Gold Trends.

The Company is currently finalising permitting for the ground-disturbing component of its exploration program at Basawa. It is anticipated that exploration work will commence shortly and continue into 2013.

Massigui Gold Project, Mali

The Company has commenced acquiring and collating of all available historical data for the Massigui Gold Project. A number of high priority drill targets have already been identified and it is anticipated that additional drill targets will be delineated when the comprehensive review of the historical information is completed. Over the coming months Birimian Gold will implement an exploration strategy designed to:

- drill test high priority advanced exploration prospects;
- systematically explore regional mineralised trends; and
- develop and investigate early stage targets within the broader Project area.

The Company anticipates drilling priority targets at Massigui in the first quarter 2013.

CORPORATE

The Company has divested its shareholdings in Aphrodite Gold (ASX:AQQ) and Peel Mining (ASX:PEX). Net proceeds from the sales were \$556,390.

On 10 October the Company announced it would raise approximately \$2.2 million (before costs) 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 ("Rights Issue"). This will provide the Company with sufficient funding to initiate drilling at its highest priority targets.

The Company will hold its Annual General Meeting on 27 November.

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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