

Quarterly Activities Report

September 2016

Bougouni Lithium Project

- ❖ Maiden JORC compliant resource reported of **15.5Mt at 1.48% Li₂O**
- ❖ Goulamina among the highest grade, hard rock lithium deposits of significant size globally today
- ❖ Focus remains at high grade, bulk tonnage Goulamina Lithium Deposit
- ❖ Scoping Study due by year end
- ❖ 10,000 metres drilling program set to commence shortly, focusing on resource extensions and upgrades to resource categories
- ❖ Discussions advancing with potential offtake and strategic partners

Massigui Gold Project

- ❖ Discussions progressing towards processing outcome for existing gold deposits at Ntiola, Viper and Koting
- ❖ Ongoing project generation activity leveraging off extensive knowledge garnered from regional exploration activities

Corporate

- ❖ Cash on hand in excess of A\$7.8 million
- ❖ Sufficient capital in place to fund next phase drilling and Scoping Study at Bougouni Project

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Chairman

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BOUGOUNI LITHIUM PROJECT

The Bougouni Lithium Project is shaping up as a very exciting near term production opportunity comprising a high-grade, bulk tonnage lithium deposit, within a large license area spanning some 250km² in Southern Mali.

Recent activities have focused on the Goulamina lithium deposit (Figure 1) within the Project. This deposit is situated in close proximity to a sealed highway, grid power and abundant water, with the Selingue hydroelectric power station located some 45km to the north west.

Highly promising drilling results from maiden campaign

During the quarter, highly encouraging analytical results from the maiden drilling campaign at Goulamina were reported.

On 12 July 2016 and 21 July 2016, results for the initial 14 RC (reverse circulation) holes were reported. Substantial and robust intersections confirmed wide and high-grade lithium mineralisation at shallow depths along the central and northern portion of the Goulamina Zone (Figure 2).

On 11 August 2016, analytical results for the next 15 RC holes were announced. These confirmed the discovery of a new high-grade lithium pegmatite body at Goulamina West Zone ("West Zone", complementing the Main Zone 125 metres away, where previous drilling had focused). Intersections reported included;

- 47m @ 1.86 % Li₂O from 48m including 10m @ 2.09 % Li₂O
- 46m @ 1.79 % Li₂O from 6m including 11m @ 2.19 % Li₂O

On 31 August 2016, substantial RC drill intersections were reported from a further 8 holes which continued to define wide and high-grade lithium mineralisation at shallow depths at the deposit, and in particular, the West Zone. Results for the West Zone included:

- 56m @ 1.91 % Li₂O from 14m including 8m @ 2.35 % and 10m @ 2.19 % Li₂O
- 57m @ 1.72 % Li₂O from 57m including 12m @ 2.17 % Li₂O
- 41m @ 1.93 % Li₂O from 4m including 13m @ 2.20 % Li₂O and 9m @ 2.22 % Li₂O; and

Diamond drill results were received for 13 holes targeting along strike and down dip at the Main and West Zones. Substantial intersections continue to define high-grade lithium beyond 150m down dip at Main Zone, and confirm robust continuity in the up-dip portions of the deposit. Results included:

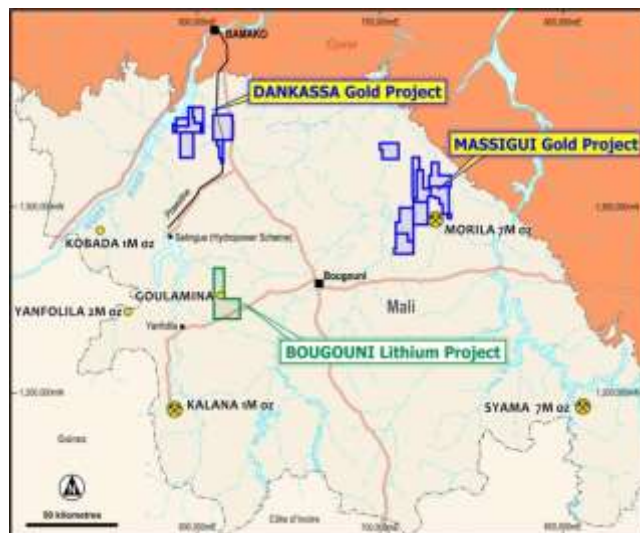


Figure 1. Location of Birimian Limited's projects in southern Mali

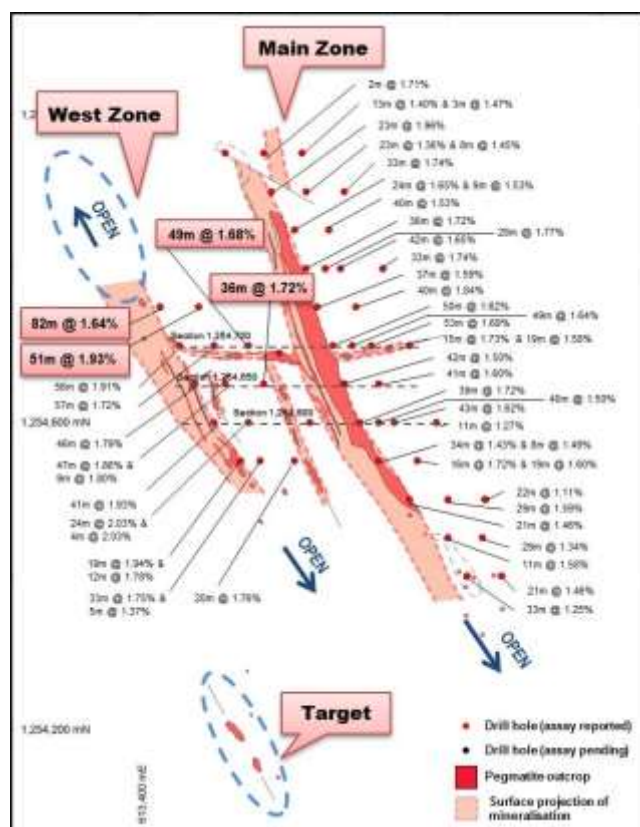


Figure 2. Goulamina Deposit. Lithium Pegmatite outcrop map with drill hole locations and reported drill intersections.

- 33m @ 1.74 % Li₂O from 103m, including 12m @ 2.17 % Li₂O
- 33m @ 1.74 % Li₂O from 139m, including 10m @ 2.08 % Li₂O
- 49m @ 1.64 % Li₂O from 40m
- 40m @ 1.50 % Li₂O from 27m
- 28m @ 1.77 % Li₂O from 43m

At West Zone, substantial intersections, including very broad widths at shallow depths, further confirm the significant upside potential of this exciting new discovery:

- 82m @ 1.64 % Li₂O from 18m
- 51m @ 1.93 % Li₂O from 127m, including 22m @ 2.23 % Li₂O
- 49m @ 1.68 % Li₂O from 89m, including 13m @ 2.09 % Li₂O
- 36m @ 1.70 % Li₂O from 91m, including 10m @ 2.03 % Li₂O

As a result of the maiden drilling programme, two zones of wide, high grade lithium mineralisation have been confirmed. Detailed drilling at Main Zone has defined shallow, continuous, high grade lithium mineralisation over approximately 700 metre of strike, and beyond 150m down dip. Drilling at the West Zone has confirmed wide and high-grade lithium mineralisation over approximately 300m of strike.

As these zones remain open along strike and to depth, there appears significant scope for extensions along trend. The company believes there is excellent potential to add significant tonnages of high-grade mineralisation with more drilling, and in particular at the West Zone.

Subsequent to the end of the quarter, a **maiden Mineral Resource at Goulamina of 15.5Mt @ 1.48% Li₂O** (229,000t contained Li₂O) was announced (Figure 3). This positions the deposit as among the highest grade, hard rock lithium deposits of significant size globally today, and the highest grade deposit held by an ASX-listed company (see Figure 4). There remains significant potential to substantially expand this maiden resource and improve the modelled grade with additional drilling, particularly at the recently discovered and higher grade West Zone (resource grade of 1.67% Li₂O).

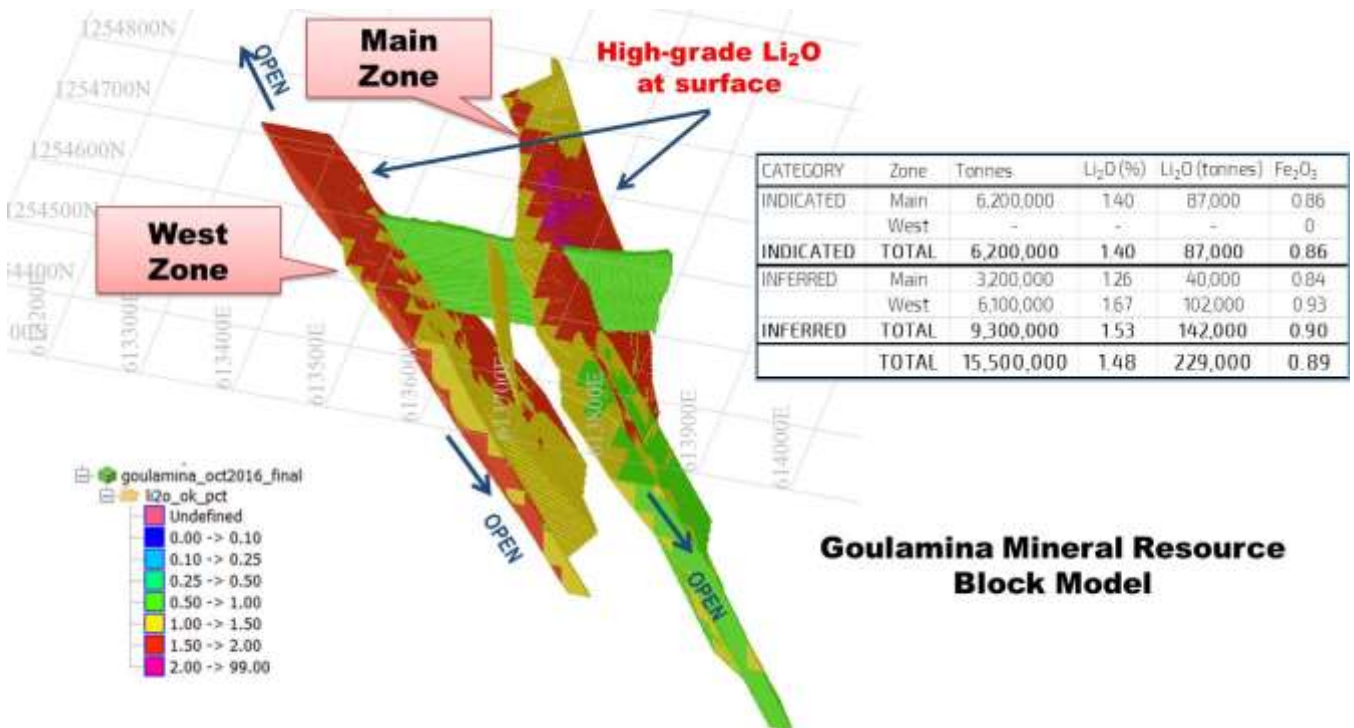


Figure 3. Goulamina deposit Mineral Resource block model, oblique view to the north

Next steps

A total of 50 holes for 5,179m of drilling have been completed at the Main and West Zones. This first phase work program provided the required geological and grade data that estimated the maiden resource at Goulamina.

Given the outstanding maiden resource result, the Company has green lit the next phase of drilling. This next phase program will be double the size of the maiden campaign, totalling 10,000 metres of drilling, and is set to commence in late November. This drilling will investigate extensions to mineralisation at both the Main and West Zone, as well as testing out a new target near to the West Zone.

Scoping level studies have now commenced. Como Engineers (Como) have been engaged to determine the key processing parameters and estimate capital costs, which will be used to define subsequent phases of detailed work at the Bougouni Project. Como has significant experience in process design and engineering of spodumene concentration plants, including recently undertaking the Definitive Feasibility Study for Pilbara Minerals' Pilgangoora Project.

Digby Wells Environmental (Digby Wells) has recently completed fieldwork for the initial social and environmental assessment over areas around the potential mine and processing site at Goulamina. This preliminary study will identify key environmental and social considerations, and will enable Digby Wells to prepare the Terms of Reference for the Environmental and Social Impact Assessment (ESIA) which will assist in formulating an appropriate plan for completion of necessary base line studies and submission of the formal project ESIA for mine permitting.

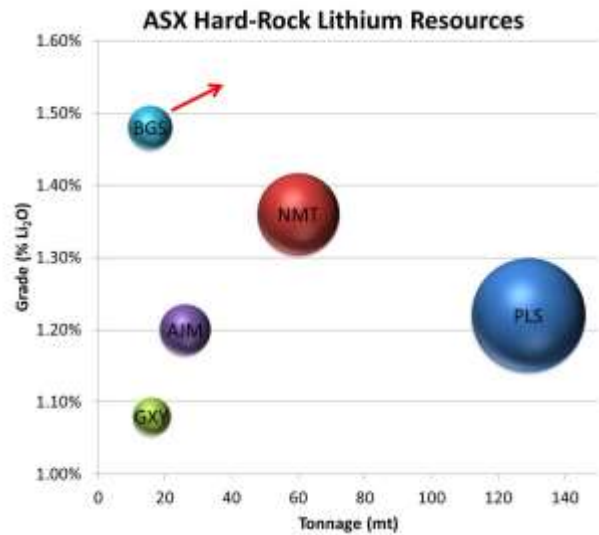
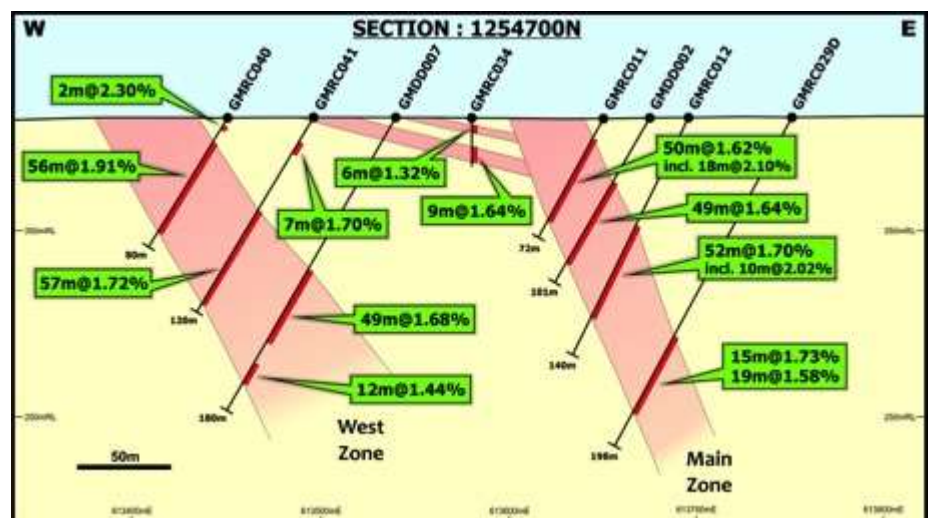


Figure 4. Peer comparison of lithium deposits held by ASX-listed companies



Goulamina Hill, showing a portion of outcropping mineralisation

Figure 5. Cross section at Goulamina



WEST AFRICAN GOLD PROJECTS

Massigui Gold Project, Mali

The Massigui Gold Project is situated adjacent to the Morila Gold Mine Lease, surrounding it on 3 sides, and covers strike extensions of the highly prospective geological sequence that hosts the 7Moz Morila Gold Deposit (Figure 6).

Birimian's drilling programs here have resulted in significant gold discoveries at three prospects, namely Ntiola, Viper and Koting. These prospects are situated in close proximity to the north-west of the underutilised Morila Mine Treatment Plant (operated by Randgold Resources). Mineralisation remains open at depth at all three prospects, and the Company believes there is significant potential for substantial gold resources to be defined with additional drilling.

During the quarter, Birimian continued to work on unlocking value through the implementation of a processing solution for these known deposits.

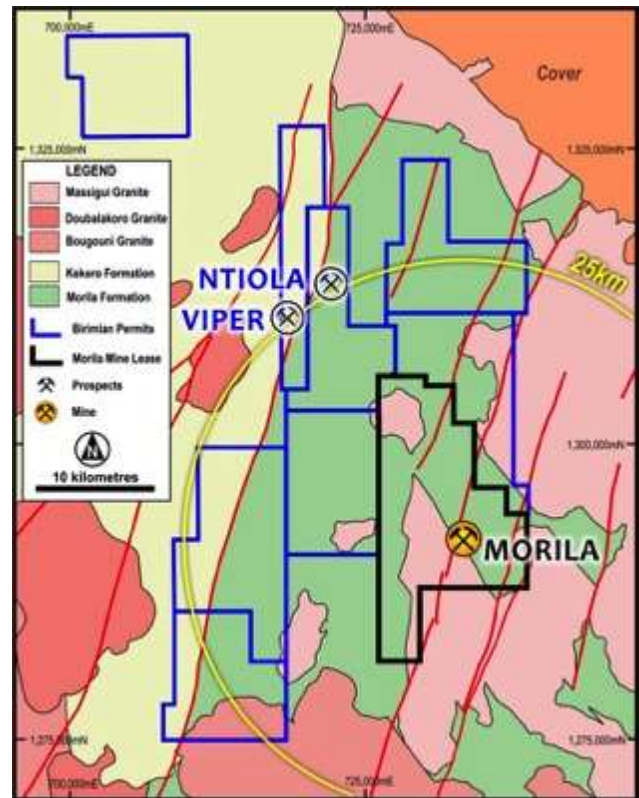


Figure 6. Massigui Gold Project.

Dankassa Gold Project, Mali

The Dankassa Gold Project covers 510km² of gold prospective ground in southern Mali (see Figure 1). With the Company focused on the Bougouni Lithium Project, no field work was conducted at Dankassa during the quarter.

Basawa Gold Project, Liberia

During the quarter the Company was advised that an extension to the Basawa license term would not be granted. The Company has elected not to contest this decision from the Liberian Mines Ministry and will withdraw from Liberia to focus on its Malian assets.

CORPORATE

Following two placements conducted during the first half of calendar 2016, the Company is now well funded, with a cash balance in excess of A\$7.8 million at the end of the quarter. This is more than sufficient to fund key development activities in the near term, including the next phase of drilling and Scoping Study at the Bougouni Project.

For further information contact:

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Schedule of Tenements held at 30 September 2016

Country	Project	Tenement Reference
Mali	Dankassa	09/0590
		13/3127
		13/3124
		11/2665
		13/3126
	Massigui	14/2106
		14/0390
		13/3125
		13/3128
		13/3129
		14/1705
		14/0389
		000090
	Bougouni	000599

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 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.

The information in this announcement that relates to Mineral Resources is based on information compiled by or under the supervision of Mr. Matt Bampton, who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Bampton is a full-time employee of Cube Consulting Pty Ltd and has sufficient experience which is relevant to the styles of mineralisation and types of deposit under consideration and to the activity which 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 Bampton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Previous Reported Results

There is information in this announcement relating to previous Exploration Results at the Bougouni Project. The Company confirms that it is not aware of any other new information or data that materially affects the information included in the original market announcement, and that all material assumptions and technical parameters have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Forward Looking Statements

Statements regarding plans with respect to the Company's mineral properties are forward looking statements. There can be no assurance that the Company's plans for development of its mineral properties will proceed as expected. There can be no assurance that the Company will be able to confirm the presence of mineral deposits, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of the Company's mineral properties.