**ASX Announcement**
27 October 2016

# Maiden Resource at Goulamina Confirms Large Tonnage and High-Grade Lithium Deposit

- **Maiden Goulamina Mineral Resource;**

  **15.5 Mt @ 1.48 % $Li_2O$ (229,000t contained $Li_2O$)**

- **Substantial high-grade, near surface component presents opportunity for enhanced early cash flow**
- **Excellent potential to add significant tonnages of shallow, high grade lithium mineralisation with further drilling**
- **Project evaluation studies in progress to define preliminary data associated with mining, processing and capital costs**
- **Drilling to re-commence shortly, focusing on resource extensions and upgrades to resource categories**

Birimian Limited (ASX:BGS; "Birimian" and "Company") is pleased to report the maiden JORC-compliant Mineral Resource estimate for the Goulamina deposit, at its Bougouni Lithium Project in Mali.

The estimated Mineral Resource at Goulamina is **15.5 Mt @ 1.48 % $Li_2O$, for 229,000 tonnes of contained $Li_2O$** (Table 1). This positions the deposit as among the highest grade, hard rock lithium deposits of significant size globally today.

Commenting on the milestone, Birimian Managing Director Mr Kevin Joyce said, "We are very pleased to have 100% ownership of the **highest grade lithium resource held by any ASX-listed company today.**

"This maiden resource estimate is an outstanding result, especially given that first drilling occurred less than six months ago. This provides a strong platform to rapidly advance a scoping study to define the key parameters that will underpin the project Feasibility Study and first Ore Reserve estimate.

"Of note, there remains significant potential to substantially expand this maiden resource and improve the modelled grade with additional drilling, particularly at the recently discovered West Zone, where wide and high grade mineralisation remains open along strike near surface and at depth. **The resource grade of 1.67% $Li_2O$ at West Zone is very encouraging**, and we are eager to begin the next phase drilling program, which will commence in late November.

ASX Code BGS
ACN 113 931 105

**COMPANY DIRECTORS**

Winton Willesee
**Chairman**

Kevin Joyce
**Managing Director**

Hugh Bresser
**Director**

**CONTACT DETAILS**

Principal & Registered Office
Suite 9, 5 Centro Avenue
Subiaco WA 6008

www.birimian.com
info@birimian.com

T +61 8 9286 3045
F +61 8 9226 2027

"Birimian is in a strong cash position with sufficient capital to fund development activities through the next round of drilling and scoping study. We expect the scoping study to be completed by year-end."

## Mineral Resource Estimate

Cube Consulting (Cube) was engaged to carry out a Mineral Resource estimate for the Goulamina deposit. CSA Global provided input to a preliminary mining study to support Cube's work. Detailed information relating to data, quality control, and estimation methodology are documented in Appendix 1 - JORC Table 1, Sections 1 to 3.

Resources have been estimated to Indicated and Inferred confidence levels as per Table 1. **Forty percent (40%) of the Mineral Resource already lies in the indicated category.**

| CATEGORY | Zone | Tonnes | $Li_2O$ (%) | $Li_2O$ (tonnes) | $Fe_2O_3$ |
|---|---|---|---|---|---|
| INDICATED | Main | 6,200,000 | 1.40 | 87,000 | 0.86 |
| | West | - | - | - | 0 |
| **INDICATED** | **TOTAL** | **6,200,000** | **1.40** | **87,000** | **0.86** |
| INFERRED | Main | 3,200,000 | 1.26 | 40,000 | 0.84 |
| | West | 6,100,000 | 1.67 | 102,000 | 0.93 |
| **INFERRED** | **TOTAL** | **9,300,000** | **1.53** | **142,000** | **0.90** |
| | **TOTAL** | **15,500,000** | **1.48** | **229,000** | **0.89** |

**Table 1.** Goulamina Mineral Resource classifications

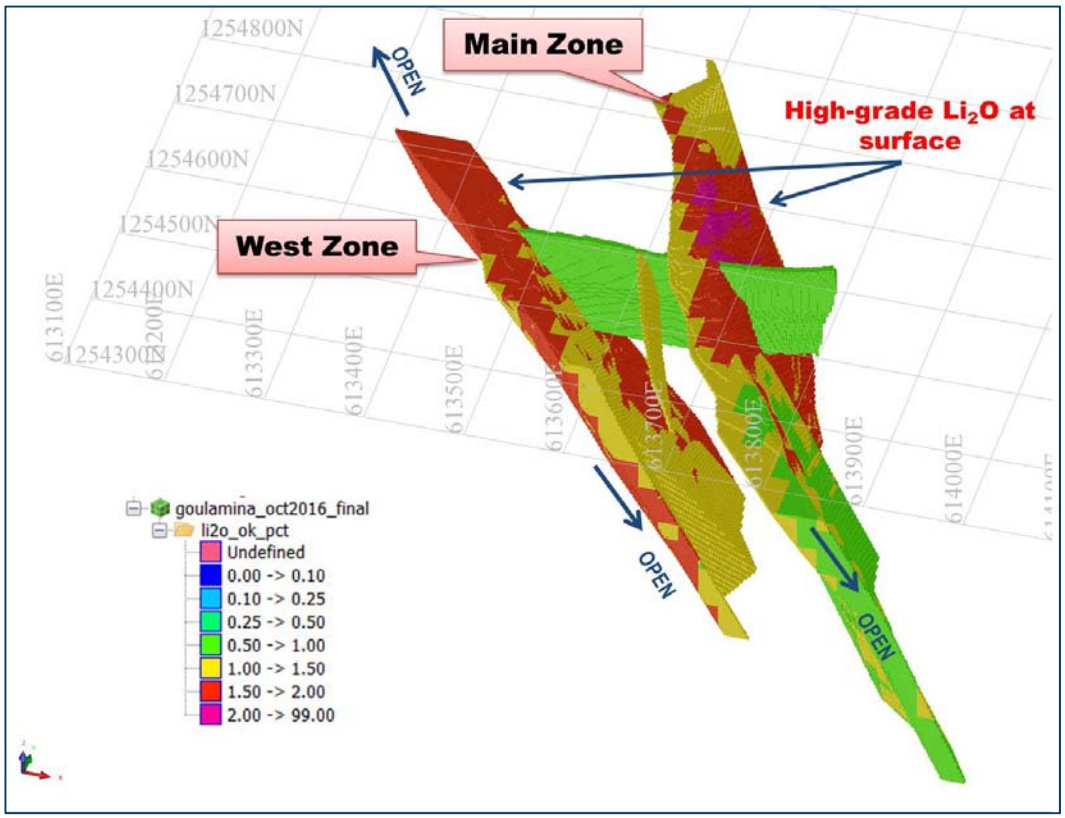


**Figure 1.** Goulamina Block Model oblique view looking to the north

Birimian provided the principal sources of information used in this Mineral Resource estimate including drilling databases, a topographic surface, mapping information and a geological interpretation of the mineralised pegmatites. In total, 50 holes for 5,179m of drilling informed the resource model.

The mineral resources are defined by reverse circulation (RC) and diamond (DD) drilling. The majority of drilling is at 50m x 50m and 50m x 25m spacing on the Main pegmatite zone. This spacing is adequate to establish the geological and grade continuity for reporting of Mineral Resources.

The spodumene (lithium) pegmatite mineralisation at Goulamina occurs as two, well defined, broadly parallel and highly continuous dykes; the Main Zone and West Zone (Figure 1, 2 and 3). Cross cutting mineralised dykes, identified in outcrop and drilling, are less well-defined and have not been included as classified resources at this point in time.

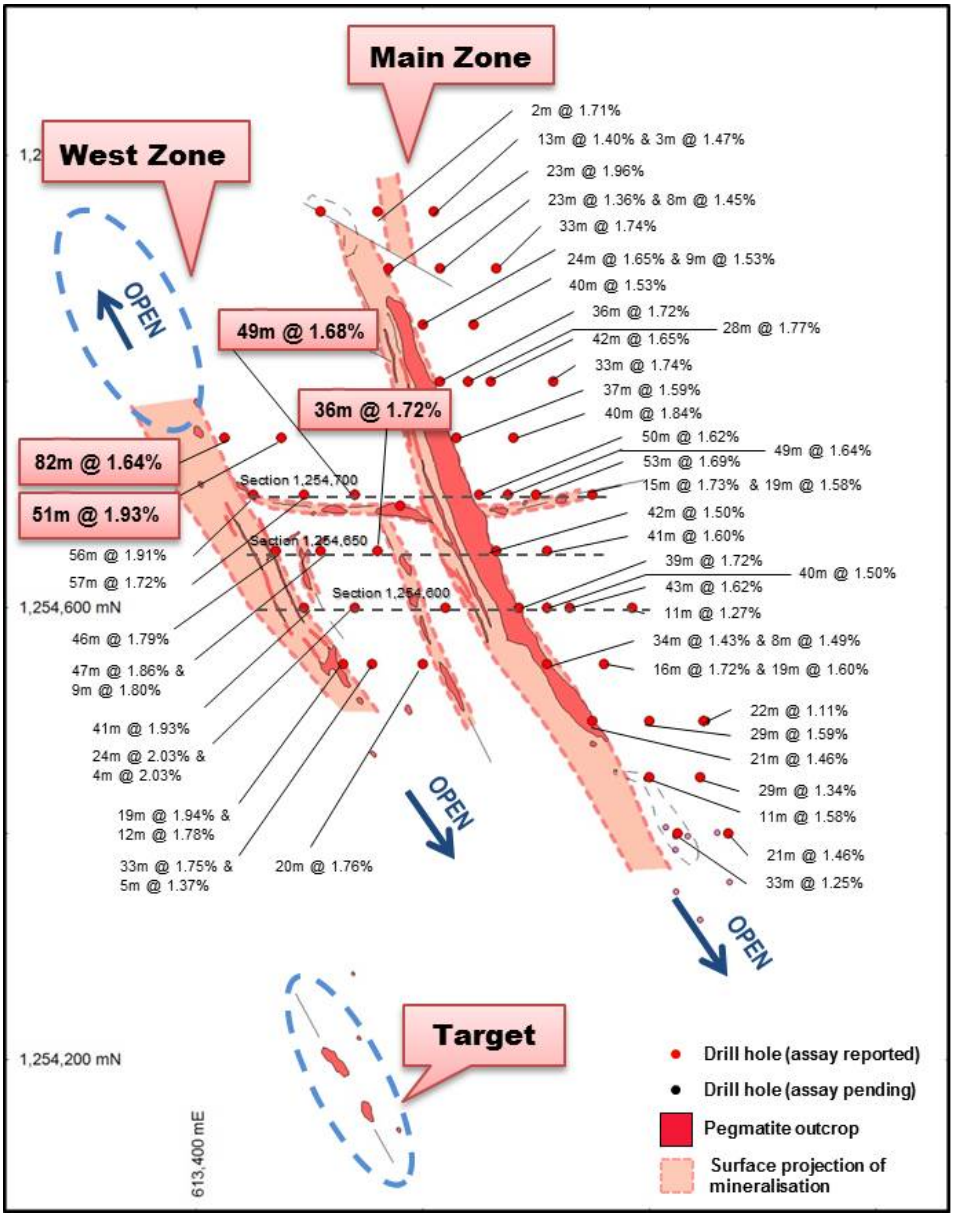


**Figure 2.** Goulamina Deposit. Plan view of lithium pegmatite with drill hole locations and reported drill intersections.

Mineralised domains for separate pegmatite dykes were digitised in cross-section and then wireframed to generate solids. There is a very strong correlation between the mineralised portion of the pegmatite dykes and the total dyke mineralised intercept. Very little pegmatite material is not significantly elevated in lithium content; thus the mineralisation boundaries generally match the lithological boundaries of the dykes. Wireframe solids were used to populate the block model and interpolated $Li_2O$ grade by ordinary kriging methods.

The majority of the resource area of the Main Zone pegmatite was classified as Indicated Resources where specific data spacing and search criteria were met, generally within 100m from surface. Deeper mineralisation on this zone, as well as for the West Zone pegmatite, was classified as Inferred Resources due to the wider drillhole spacing and lower confidence in the interpretation of the mineralisation.

It has been assumed that the resource would be mined using open pit methods, which is supported by conceptual mining studies. The previous metallurgical studies provide a sufficient basis for the assumption regarding metallurgical amenability, and determining reasonable prospects for eventual economic extraction.

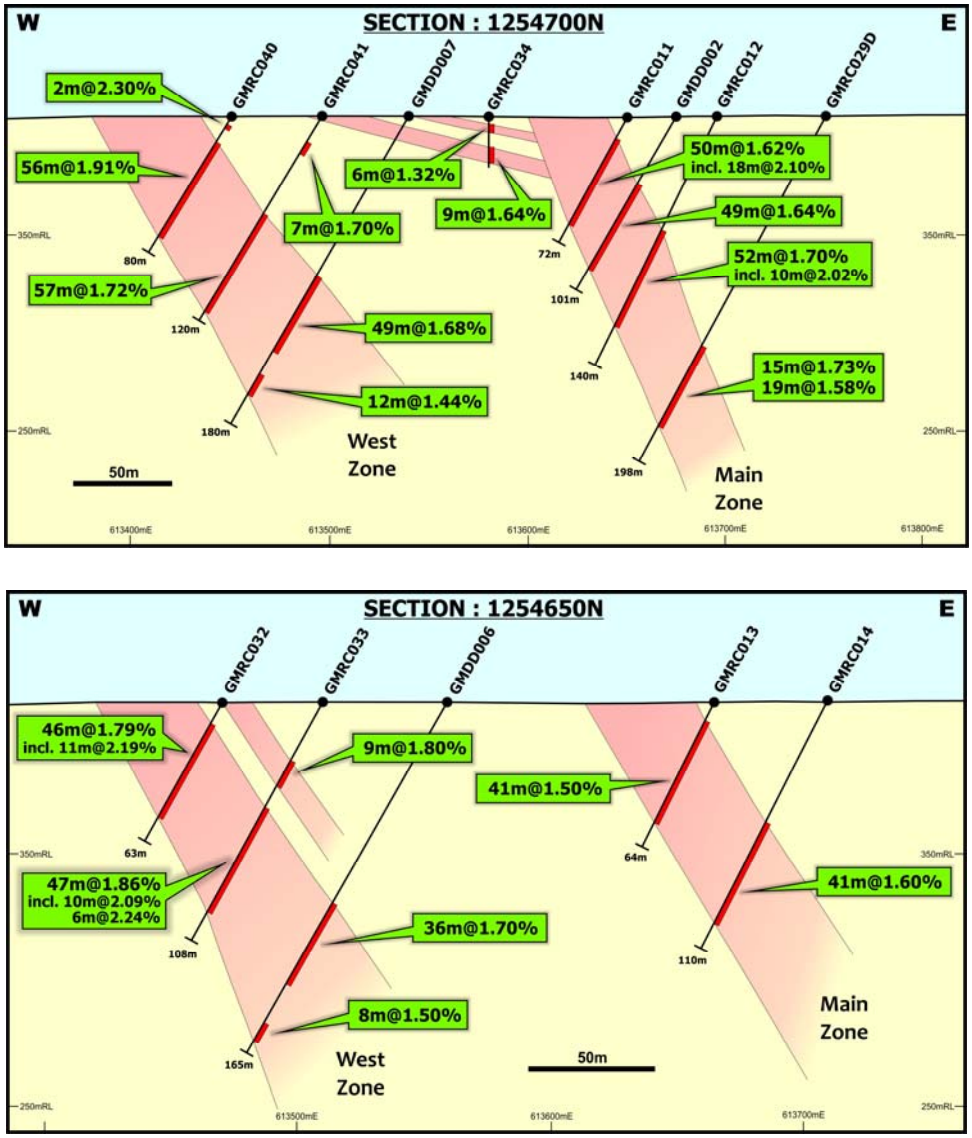


**Figure 3.** Goulamina Deposit cross sections.

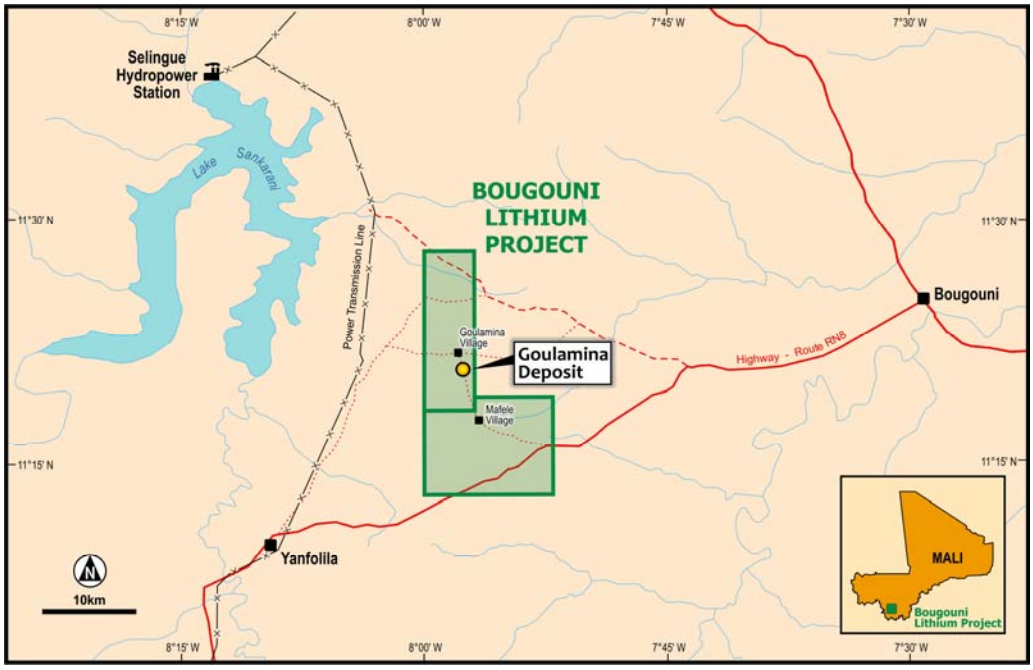


**Figure 4.** Goulamina Location and Infrastructure.

**Goulamina – A Large Tonnage High Grade Lithium Deposit**

The maiden resource estimate at Goulamina confirms a high-grade and bulk tonnage lithium deposit. The project 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 (Figure 4).

Goulamina is a high grade lithium deposit with low iron contents. The grade-tonnage curve is shown in Figure 5. Significant observations include;

- The global resource is reported at 0% $Li_2O$ cut-off. At elevated cut-off grades, the tonnages of mineralisation do not vary substantially, confirming the robust grade and good continuity of the modelled mineralisation.

- Substantial tonnages of high grade (>1.5% $Li_2O$) mineralisation have been modelled within the resource.

A significant portion of the very high grade material occurs in outcrop and near surface (see Figure 1), presenting a potential opportunity to exploit high grade ore early in the project life, allowing for rapid payback and enhanced cash flow by a suitably staged project development.

The deposit has substantial scope to expand into a large tonnage and high grade lithium project significantly exceeding early expectations. Importantly, mineralisation is open at both zones and there is significant untapped exploration potential within the 250km$^2$ project area. Birimian remains confident that over the course of subsequent drilling campaigns, it will progressively increase the lithia inventory at Goulamina, confirming the significance of the deposit on a global scale.

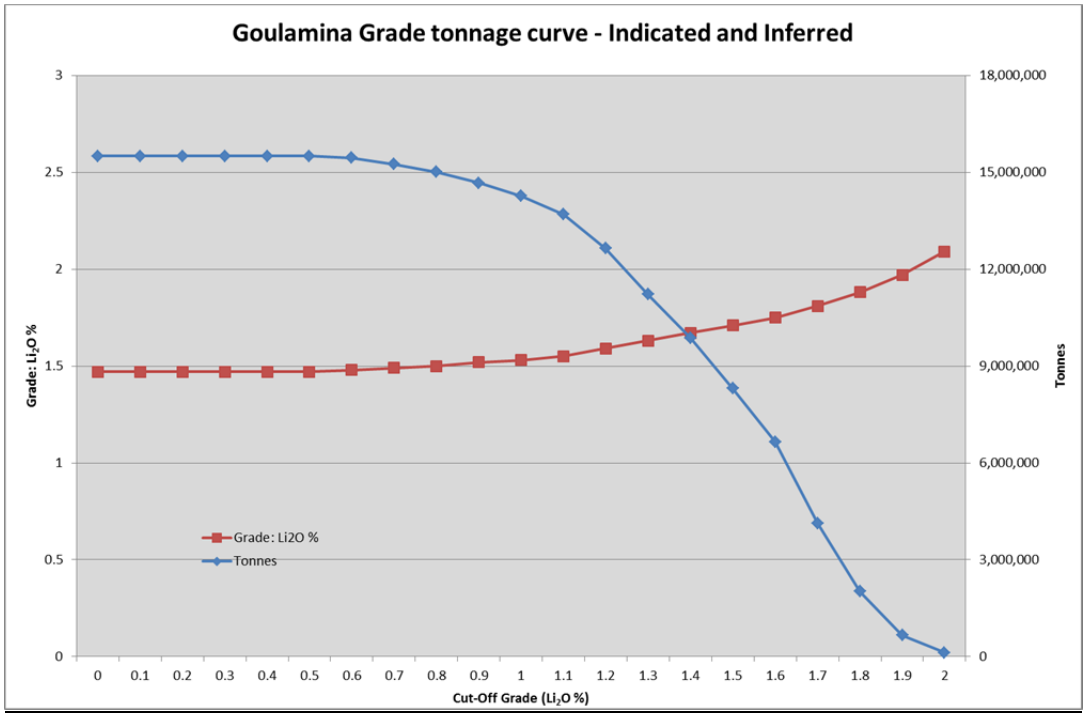


**Figure 5.** Goulamina Grade Tonnage curve.

## Forward Plan - Drilling

Mineralisation is open along strike and to depth outside the present limits of drill coverage. The last reported drill results from West Zone (10 October 2016) returned the widest and highest grade intersections reported to date at Goulamina**; including 82m @ 1.64% $Li_2O$ from 18m, and 51m @ 1.93% $Li_2O$ from 127m (with 22m @ 2.23% $Li_2O$)**.

These highly significant near surface intersections are open along strike, indicating excellent potential to add substantial tonnages of high grade material by drilling in this area. Preliminary mining studies have also shown good scope to extend resources beneath the current base of the resource model at Main and West Zone.

Further drilling will investigate extensions to mineralisation during the next phase infill and step-out drilling program. Planning for this program is in progress, with an expectation that approximately 10,000m of drilling will be undertaken to expand and upgrade resource classifications, and facilitate eventual ore reserve estimation.

## Scoping Study and Permitting

In parallel with drilling, Birimian is rapidly advancing a Scoping Study to define inputs into the project Feasibility Study.

Como Engineers (Como) has 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 Lithium Project.

Previous processing test work has confirmed the viability of the pegmatite at Goulamina to produce a high quality chemical grade lithium concentrate. Como will use this study as the basis for their

preliminary evaluation. Test results show good spodumene (lithium) recoveries (84.7%) and high mass yield to produce a high quality, chemical grade (6.7%) spodumene concentrate. For reference, concentrate grades of 6% are typically demanded by global lithium carbonate producers.

Digby Wells Environmental (Digby Wells) has recently completed fieldwork for the initial social and environmental assessment for 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 be utilised to formulate an appropriate plan for completion of necessary base line studies and submission of the formal project ESIA for mine permitting.

ASX Additional Information - Material Assumptions

The following is a summary of Material Information used to estimate the Mineral Resource as required by Listing Rule 5.8.1 and JORC 2012 Reporting Guidelines.

Mineral Tenement and Land Tenure Status

The deposit lies within the Torakoro Authorisation to Explore which is owned 100% by Timbuktu Ressources, a wholly owned Malian subsidiary of Birimian Limited. The license area is currently being upgraded to a Research Permit, which was approved for issue by interministerial commission from the Mali Ministry of Mines on 19 July 2016. The mineral property is in good standing and there is no known impediment to obtaining a license to operate.

Geology

The project area is located within the Bougouni region of the southern Mali, where broadly north-south trending belts of Birimian-aged (Paleoproterozoic) metavolcanic and metasedimentary rocks are intruded by syn-and post-orogenic granitoids.

Within the Project area, outcrop is limited and basement geology is therefore poorly understood. Regolith typically comprises a surficial transported gravel horizon (locally termed Cuirasse) overlying a thin lateritic weathering profile. Mapping indicates NE-striking metapelite and metagreywacke rocks in the north and eastern parts of the property. The southern portion of the project area is dominated by granodiorite.

All pegmatite bodies contain anomalous or significant amounts of the mineral spodumene (a lithium-bearing pyroxene), along with the other major minerals of quartz feldspar (albite and microcline); From the geological logging, there are also accessory amounts of muscovite, tourmaline, apatite, and biotite at the granite contacts. Semi-quantitative mineralogical analysis by X-ray diffraction also indicated trace amounts of zinnwaldite (a lithium-bearing mica) and chlorite.

Drilling Techniques and Hole Spacing

All holes were drilled as part of a continuous drilling campaign from May to September 2016. In total 50 holes for 5,179m of drilling were completed.

RC drilling was completed by a purpose-built rig supplied and operated by Foraco Drilling, using nominally 5.5" diameter equipment, with a face sampling downhole hammer. The rig has an outboard compressor, with specifications of 1100CFM@350PSI.

Core drilling was completed using a purpose-built rig supplied and operated by Foraco Drilling. All holes are standard HQ sized holes (core diameter 64mm). DD holes are a combination of some drilled from

surface (lengths varied between 21m and 110m), and some as diamond tails on RC holes (lengths varied between 100m and 195m).

Sampling

All samples collected from the RC rig for this drilling program were collected at 1m downhole intervals. Samples were split into pre-numbered calico bags at the rig using a 3-stage vibratory riffle splitter yielding a sample of between 3 to 5 kilograms. In addition to the 1m sample, duplicate samples were taken every 20m downhole. Blanks and standards were inserted into the sample string at a rate of 1:40 for Blanks, and 1:40 for Standards.

A sampling ledger documented data, including hole number, date drilled, sample id, depths from and to, sample condition, sample type, percentage sample return and all certified standards blanks and duplicates.

Drill core was sawn in half along its long axis. One half of the drill core was taken for geochemical analysis. All samples were collected at 1m intervals down the hole. 100% core recoveries were typically achieved.

Sample Analysis

Sample preparation work was conducted in the ALS Laboratory in Ouagadougou, Burkina Faso. At the laboratory, samples were weighed, dried and crushed to -2mm in a jaw crusher. A 1.0kg split of the crushed sample was subsequently pulverised in a ring mill to achieve a nominal pulp particle size of 85% passing 75µm. Sample sizes and laboratory preparation techniques are considered to be appropriate.

After pulverisation, sub-samples were sent to ALS Laboratory in Perth for assay. Analysis for lithium and a suite of other elements is undertaken by ICP-AES, after a sodium peroxide ($Na_2O_2$) fusion – ALS Method ME-ICP89. Some of the multi-element analysis uses a MS finish – ALS Method ME-MS91. This fusion technique is considered to be a "total" dissolution technique for lithium-bearing silicate minerals. Detection limits for lithium are 0.01-10%.

Estimation Methodology

Interpreted sections were wireframed using Surpac to create 3D solids for each pegmatite domain within the resource area. The drillhole data was sliced on 50m spaced sections for modelling of the geology and the mineralised envelopes. Solids were constructed for 4 discreet pegmatite dykes, as well as for the near surface colluvium and lateritic material.

Mineralisation in the Main Zone and West Zone pegmatites was composited to 3m downhole intervals to reduce the variability inherent in raw samples or a smaller composite length relative to estimation resource model block dimensions.

Surpac software was used for the modelling and estimation, with SuperVisor software used to conduct geostatistical analysis. The main pegmatite domains in the block model were estimated using interpolation of grade via Ordinary Kriging (OK), which was considered to be an acceptable method given the strong geological control, the drilling density and the data distribution downhole.

A single block model was created by Cube with dimensions extended out to fully cover all of the mineralisation, plus surrounds that may be contained within pit optimisation shells. The parent block size used is 20mN x 20mE x 5mRL and sub-blocked to 1.25mN x 2.5mE x 2.5mRL.

### Resource Classification

A range of criteria were considered by Cube when addressing the suitability of the classification boundaries. These criteria include:

- Geological continuity and volume;
- Drill spacing and drill data quality;
- Modelling technique; and
- Estimation properties including search strategy, number of informing composites, average distance of composites from blocks and kriging quality parameters.

Blocks have been classified as Indicated or Inferred, mostly based on drill data spacing in combination with kriging parameters.

### Cut-off Grade

For the global resource estimation, no lower cutoff grade for reporting is used, as the model is essentially developed within a geological boundary, and the resource incorporates everything within the modelled pegmatite dykes.

### Mining and Metallurgy

Conceptual mining studies are based on open cut mining methods using a contract mining fleet and conventional drill and blast mining methods. Limited inspection of core photography indicates that ground conditions are suitable for this mining method.

The resource has been trimmed by intersecting with a pit shell based on a Whittle optimisation at a revenue factor (USD650/t for a nominal 6% $Li_2O$ concentrate). Material falling outside of this shell is considered to not meet reasonable prospects for eventual economic extraction.

The criteria for assumptions and predictions regarding metallurgical amenability – required to determine reasonable prospects for eventual economic extraction – are based on the bulk sampling and test program undertaken in 2008 by CSA Global (UK), work that was commissioned and funded by the World Bank as part of the SYSMIN economic development program. CSA Global undertook systematic sampling of outcropping material at Goulamina to collect a representative bulk sample comprising 3,150kg of material, which was subsequently crushed and split to 750kg for detailed processing test work. This work included evaluations of screen sizing to optimize spodumene (lithium) recoveries and preliminary dense media separation tests. The results of this study indicated good spodumene recoveries (~84.7%) and a high mass yield, to produce a high quality 'chemical grade' spodumene concentrate (~6.7% $Li_2O$).

For further information contact:

Mr Kevin Joyce
Managing Director
08 9286 3045
info@birimian.com

**Competent Persons Declaration**

*The information in this announcement that relates to exploration results and the Exploration Target 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.*

**Table 2**. Reverse Circulation and diamond drill holes at the Bougouni Project, Mali.

| Hole_ID | North | East | Dip | Azm | Hole Depth | Comment |
|---|---|---|---|---|---|---|
| GMRC001 | 1254750 | 613630 | -60 | 265 | 78 | Reported 12 July 2016 |
| GMRC002 | 1254750 | 613680 | -60 | 265 | 117 | Reported 12 July 2016 |
| GMRC003 | 1254800 | 613615 | -60 | 265 | 60 | Reported 12 July 2016 |
| GMRC004 | 1254800 | 613660 | -60 | 265 | 120 | Reported 12 July 2016 |
| GMRC005 | 1254850 | 613600 | -60 | 265 | 60 | Reported 12 July 2016 |
| GMRC006 | 1254850 | 613645 | -60 | 265 | 117 | Reported 12 July 2016 |
| GMRC007 | 1254900 | 613570 | -60 | 265 | 57 | Reported 12 July 2016 |
| GMRC008 | 1254900 | 613615 | -60 | 265 | 105 | Reported 21 July 2016 |
| GMRC009 | 1254950 | 613560 | -60 | 265 | 72 | Reported 21 July 2016 |
| GMRC010 | 1254950 | 613610 | -60 | 265 | 102 | Reported 21 July 2016 |
| GMRC011 | 1254700 | 613650 | -60 | 265 | 72 | Reported 21 July 2016 |
| GMRC012D | 1254700 | 613695 | -60 | 265 | 140 | Reported 28 September 2016 |
| GMRC013 | 1254650 | 613665 | -60 | 265 | 64 | Reported 21 July 2016 |
| GMRC014 | 1254650 | 613710 | -60 | 265 | 110 | Reported 21 July 2016 |
| GMRC015 | 1254600 | 613685 | -60 | 265 | 57 | Reported 11 August 2016 |
| GMRC016 | 1254600 | 613730 | -60 | 265 | 102 | Reported 11 August 2016 |
| GMRC017 | 1254550 | 613710 | -60 | 265 | 60 | Reported 11 August 2016 |
| GMRC018 | 1254550 | 613760 | -60 | 265 | 108 | Reported 11 August 2016 |
| GMRC019 | 1254500 | 613750 | -60 | 265 | 64 | Reported 11 August 2016 |
| GMRC020 | 1254500 | 613801 | -60 | 265 | 75 | Reported 11 August 2016 |
| GMRC021 | 1254500 | 613800 | -60 | 265 | 96 | Reported 11 August 2016 |
| GMRC022 | 1254450 | 613800 | -60 | 265 | 93 | Reported 11 August 2016 |
| GMRC023 | 1254450 | 613845 | -60 | 265 | 125 | Reported 11 August 2016 |
| GMRC024 | 1254400 | 613825 | -60 | 265 | 75 | Reported 11 August 2016 |
| GMRC025 | 1254400 | 613870 | -60 | 265 | 114 | Reported 11 August 2016 |
| GMRC026 | 1254950 | 613510 | -60 | 265 | 54 | Reported 11 August 2016 |
| GMRC027D | 1254900 | 613665 | -60 | 265 | 180 | Reported 28 September 2016 |
| GMRC028D | 1254800 | 613715 | -60 | 265 | 193 | Reported 28 September 2016 |
| GMRC029D | 1254700 | 613750 | -60 | 265 | 198 | Reported 28 September 2016 |
| GMRC030D | 1254600 | 613785 | -60 | 265 | 180 | Reported 28 September 2016 |
| GMRC031D | 1254500 | 613850 | -60 | 265 | 110 | Re-drill as GMDD004 |
| GMRC032 | 1254650 | 613470 | -60 | 265 | 63 | Reported 11 August 2016 |
| GMRC033 | 1254650 | 613510 | -60 | 265 | 108 | Reported 11 August 2016 |
| GMRC034 | 1254690 | 613580 | -60 | 180 | 51 | Reported 11 August 2016 |
| GMRC035 | 1254600 | 613620 | -60 | 265 | 69 | Reported 31 August 2017 |
| GMRC036 | 1254550 | 613530 | -60 | 265 | 48 | Reported 31 August 2018 |
| GMRC037 | 1254550 | 613555 | -60 | 265 | 75 | Reported 31 August 2019 |
| GMRC038 | 1254600 | 613495 | -60 | 265 | 57 | Reported 31 August 2020 |
| GMRC039 | 1254600 | 613540 | -60 | 265 | 84 | Reported 31 August 2021 |
| GMRC040 | 1254700 | 613450 | -60 | 265 | 80 | Reported 31 August 2022 |
| GMRC041 | 1254700 | 613495 | -60 | 265 | 120 | Reported 31 August 2023 |
| GMRC042 | 1254550 | 613600 | -60 | 265 | 120 | Reported 31 August 2024 |
| GMDD001 | 1254800 | 613640 | -60 | 265 | 100 | Reported 28 September 2016 |
| GMDD002 | 1254700 | 613675 | -60 | 265 | 100.6 | Reported 28 September 2016 |
| GMDD003 | 1254600 | 613710 | -60 | 265 | 100 | Reported 28 September 2016 |
| GMDD004 | 1254500 | 613848 | -60 | 265 | 195 | Reported 10 October 2017 |
| GMDD005 | 1254750 | 613425 | -60 | 265 | 125 | Reported 10 October 2018 |
| GMDD006 | 1254650 | 613560 | -60 | 265 | 165 | Reported 10 October 2019 |
| GMDD007 | 1254700 | 613540 | -60 | 265 | 180 | Reported 10 October 2020 |
| GMDD008 | 1254750 | 613475 | -60 | 265 | 180 | Reported 10 October 2021 |

## JORC Code, 2012 Edition – Table 1

### Section 1 - Sampling Techniques and Data

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Sampling techniques* | • *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*<br>• *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*<br>• *Aspects of the determination of mineralisation that are Material to the Public Report.*<br>• *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.* | • Diamond Drill Core (DD) and Reverse Circulation (RC) chips are the two main sample types.<br>• RC drill holes were routinely sampled at 1m intervals down the hole, with samples collected at the drill rig by riffle splitting drill spoils to collect a nominal 2.5 – 4kg sub sample, with an additional 50% split for material > 5 kg.<br>• Routine standard reference material, sample blanks, and sample duplicates were inserted or collected at every 10th sample in the sample sequence for RC drill holes.<br>• Nominal 2.5kg sub samples were collected from half sawn HQ sized diamond drill core, routinely sampled at 1m intervals down the hole.<br>• Routine standard reference material and sample blanks were inserted/collected at every 20th sample in the sample sequence for DD drill holes.<br>• All samples were submitted to ALS Bamako and subsequently forwarded to ALS Ouagadougou for preparation. Analysis was undertaken at ALS Perth by method ME-ICP89 |
| *Drilling techniques* | • *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).* | • Drillholes were generally angled at -60° towards 270° (WGS84_29N grid)<br>• RC drilling equipment is nominally 5.5" diameter, with a face sampling down hole hammer.<br>• RC drilling used a purpose-built RC Rig (Foraco Drilling) with an outboard compressor, with specifications of 1100CFM@350PSI<br>• DD holes are standard tube HQ sized holes (core diameter 64mm)<br>• DD holes were drilled using a purpose built drill rig supplied and operated by Foraco Drilling.<br>• DD holes are a combination of some drilled from surface (lengths varied between 21m and 110m), and some as diamond tails on RC holes (lengths varied between 100m and 195m).<br>• Core Orientations were performed with a Reflex ACT II RD rapid descent core orientation tool |
| *Drill sample recovery* | • *Method of recording and assessing core and chip sample recoveries and results assessed.*<br>• *Measures taken to maximise sample recovery and ensure representative nature of the samples.*<br>• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential* | • A qualitative estimate of sample recovery was done for each sample metre collected from the drill rig for RC holes.<br>• Riffle split samples were weighed to ensure consistency of sample size and to monitor sample recoveries.<br>• A quantitative measure of sample recovery was done for each run of drill core for DD |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *loss/gain of fine/coarse material.* | holes.<br>• Drill sample recovery in the DD holes approximates 100% in mineralised zones.<br>• Overall, drill sample recovery and quality is considered to be adequate for the RC drilling, and is considered to be excellent for the DD holes.<br>• There is the possibility of some low-level contamination from the drill bits and rods on subsequent iron assays. |
| *Logging* | • *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*<br>• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.*<br>• *The total length and percentage of the relevant intersections logged.* | • All drill sample intervals were geologically logged by Company Geologists.<br>• Where appropriate, geological logging recorded the abundance of specific minerals, rock types and weathering using a standardized logging system.<br>• For RC holes, a small sample of washed drill material was retained in chip trays for future reference and validation of geological logging, and an additional 100g of drill material was retained in plastic bags for the same purpose.<br>• For DD holes, all core was photo-graphed both Wet and Dry.<br>• For most holes, the entire drill hole was logged and sampled. Barren granite away from the pegmatite dykes was not routinely sampled. |
| *Sub-sampling techniques and sample preparation* | • *If core, whether cut or sawn and whether quarter, half or all core taken.*<br>• *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.*<br>• *For all sample types, the nature, quality and appropriateness of the sample preparation technique.*<br>• *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.*<br>• *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.*<br>• *Whether sample sizes are appropriate to the grain size of the material being sampled.* | • RC 1m samples were riffle split at the drill rig, and routine field sample duplicates were taken to evaluate whether samples were representative.<br>• Drill core was sawn in half along its long axis. One half of the drill core was taken for geochemical analysis. All samples were collected at 1m intervals down the hole.<br>• Sample preparation was undertaken by ALS Ouagadougou laboratory.<br>• At the laboratory, samples were weighed, dried and crushed to -2mm in a jaw crusher. A 1.0kg split of the crushed sample was pulverised in a steel ring mill to achieve a nominal particle size of 85% passing 75µm.<br>• Sample sizes and laboratory preparation techniques are considered to be appropriate for lithium, but may have introduced a small level of contamination for iron from the sample preparation equipment. |
| *Quality of assay data and laboratory tests* | • *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*<br>• *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*<br>• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external* | • Analysis for lithium and a suite of other elements was undertaken at ALS Perth by ICPAES after Sodium Peroxide Fusion. Detection limits for lithium (0.01 -10%)<br>• Sodium Peroxide fusion is considered a "total" assay technique for lithium<br>• No geophysical tools or other non-assay instrument types were used in the analyses reported.<br>• Review of routine standard reference material and sample blanks suggest there |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.* | are no significant analytical bias or preparation errors in the reported analyses.<br>• Lithium assays for the RC field sample duplicates compare well with the original sample and are consistent with the style of mineralisation being evaluated. The analyses are considered to be representative of the geological zones which were sampled.<br>• No field duplicates were taken for the DD program.<br>• Internal laboratory QAQC checks are reported by the laboratory, including sizing analysis to monitor preparation.<br>• Review of the internal laboratory QAQC suggests the laboratory is performing within acceptable limits.<br>• No samples were analysed at an umpire lab. |
| *Verification of sampling and assaying* | • *The verification of significant intersections by either independent or alternative company personnel.*<br>• *The use of twinned holes.*<br>• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*<br>• *Discuss any adjustment to assay data.* | • Drill hole data is compiled and digitally captured by company geologists.<br>• The compiled digital data is verified and validated by the Company's database consultant before loading into the drill hole database.<br>• No specific twin holes were drilled.<br>• Reported results are compiled by the Company's database consultant and the Managing Director.<br>• There were no adjustments to assay data. |
| *Location of data points* | • *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*<br>• *Specification of the grid system used.*<br>• *Quality and adequacy of topographic control.* | • Drill hole collars were set out in UTM grid WGS84_Zone29N<br>• Drill hole collars were positioned using hand held GPS.<br>• RC and DD holes are routinely surveyed for orientation at approximately 50m-spaced intervals down the hole, using the Reflex EZ-TRAC electronic multi-shot system<br>• SRTM elevation data was used to establish topographic control where appropriate.<br>• Locational accuracy at collar and down the drill hole is considered appropriate for this stage of resource estimation. |
| *Data spacing and distribution* | • *Data spacing for reporting of Exploration Results.*<br>• *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*<br>• *Whether sample compositing has been applied.* | • The majority of drilling is at 50m x 50m centres, with deeper holes at 100m x 50m spacing, and some minor infill to approximately 50m x 25m on selected sections.<br>• This spacing is adequate to determine the geological and grade continuity for reporting of Mineral Resources.<br>• Compositing to 3m lengths has been applied for the estimation of Mineral Resources |
| *Orientation of data in relation to geological structure* | • *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*<br>• *If the relationship between the drilling orientation and the orientation of key* | • Mineralisation at Goulamina outcrops at surface and the steeply dipping geometry of mineralisation is therefore well-defined.<br>• Drilling orientation has not biased the sampling. |

| Criteria | JORC Code explanation | Commentary |
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| | *mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.* | |
| *Sample security* | • *The measures taken to ensure sample security.* | • Samples are stored on site prior to road transport by Company personnel to the ALS Laboratory in Bamako, Mali.<br>• Chain of custody procedures exist for the transport of material between ALS Laboratories (Mali to Burkina Faso to Perth). |
| *Audits or reviews* | • *The results of any audits or reviews of sampling techniques and data.* | • Cube Consulting undertook a site visit during RC drilling operations to review the sampling techniques.<br>• There has been no external audit or review of the Company's sampling techniques for diamond drilling. |

**Section 2 - Reporting of Exploration Results**

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Mineral tenement and land tenure status* | • *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*<br>• *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.* | • The reported results are from an area within the Torakoro Permit, which is held 100% by Timbuktu Resources SARL, a Malian subsidiary of Birimian Limited<br>• Tenure is in good standing. |
| *Exploration done by other parties* | • *Acknowledgment and appraisal of exploration by other parties.* | • The area which is presently covered by the Torakoro Permit was explored intermittently by government agencies in the period 1990 to 2008. Exploration consisted of soil sampling and mapping for gold.<br>• In 2007-2008 an evaluation of the commercial potential for lithium at Goulamina was undertaken by CSA Global as part of the SYSMIN 7 economic development program.<br>• CSA undertook mapping and bulk sampling of the Goulamina outcrop but did not undertake drilling. Bulk sampling and preliminary processing testwork confirmed the viability of the pegmatite at Goulamina to produce a high quality chemical grade lithium concentrate |
| *Geology* | • *Deposit type, geological setting and style of mineralisation.* | • Pegmatite Hosted Lithium Deposits are the target for exploration. This style of mineralisation typically forms as dykes and sills intruding or in proximity to granite host rocks.<br>• Surficial geology within the project area typically consists of indurated gravels forming plateaux, and broad depositional plains consisting of colluvium and alluvial to approximately 5m vertical depth.<br>• Lateritic weathering is common away from the Goulamina deposit and in the |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | broader project area. |
| *Drill hole Information* | • *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*<br>o *easting and northing of the drill hole collar*<br>o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*<br>o *dip and azimuth of the hole*<br>o *down hole length and interception depth*<br>o *hole length.*<br>• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.* | • All relevant data from 2016 drilling programs has been previously released to the market. |
| *Data aggregation methods* | • *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.*<br>• *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*<br>• *The assumptions used for any reporting of metal equivalent values should be clearly stated.* | • All relevant data from 2016 drilling programs has been previously released to the market. |
| *Relationship between mineralisation widths and intercept lengths* | • *These relationships are particularly important in the reporting of Exploration Results.*<br>• *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.*<br>• *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').* | • All relevant data from 2016 drilling programs has been previously released to the market. |
| *Diagrams* | • *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.* | • All relevant data from 2016 drilling programs has been previously released to the market. |
| *Balanced reporting* | • *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.* | • All relevant data from 2016 drilling programs has been previously released to the market. |
| *Other substantive exploration data* | • *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating* | • Density measurements taken by Archimedes Method (water displacement) of core samples from 14 holes, all in unweathered material.<br>• Whole core was used, but neither coated nor waxed.<br>• These measurements were used to determine the bulk density for the Mineral Resource. |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *substances.* | • In addition to lithium (as $Li_2O$), all holes were assayed for a multi-element suite to evaluate the presence of any potential co-product or contaminating material. |
| *Further work* | • *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*<br>• *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.* | • The Mineral Resource estimate will be used to support a scoping level assessment of the key processing parameters and estimate capital costs, which will be used to define subsequent phases of detailed work at the Bougouni Li Project.<br>• An environmental consultancy has been engaged to undertake a preliminary social and environmental assessment at Goulamina. |

**Section 3 - Estimation and Reporting of Mineral Resources**

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| *Database integrity* | • *Measures taken to ensure that data has not been corrupted by, for example, transcription or keying errors, between its initial collection and its use for Mineral Resource estimation purposes.*<br>• *Data validation procedures used.* | • Drilling database is maintained by Birimian's database consultant (Rock Solid Data Consultancy) in Datashed software, look-up tables and fixed formatting are used for entering logging, spatial and sampling data for the deposit databases. Sample numbers are uniquely coded and pre-numbered bags used. Data transfer for downhole survey and assaying information is electronic via email. These and other workflow methods minimise the potential of errors.<br>• Cube received data directly exported from Datashed in ASCII format, then completed validation checks on the database comparing maximum hole depths checks on all data, duplicate numbering, missing data, and interval error checks using validation rules in MS Excel before importing records into MS Access. Cube then verified the data using visual inspection of the drillholes in Surpac v6.7, in 3D to identify inconsistencies of drill hole traces. |
| *Site visits* | • *Comment on any site visits undertaken by the Competent Person and the outcome of those visits.*<br>• *If no site visits have been undertaken indicate why this is the case.* | • Matt Bampton (Senior Consultant – Cube Consulting) who is the Competent Person, conducted a site visit in May 2016, during which time he inspected the Project area including RC drilling, sampling and sample despatch for the receiving laboratory. Notes and photographs were taken along with discussions with site personnel regarding geology and mineralisation of the deposits, procedures, sampling and database procedures, and Quality Control procedures. Minor recommendations were made during a visit to the RC rig involving modifications to the vibrating splitter, and to record and collate - where possible - the depth of intersecting the groundwater |

| Criteria | JORC Code explanation | Commentary |
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| | | table. Also minor recommendations were made for elements of the (then) planned diamond infill and extensional drilling programs. No other major issues were encountered. |
| *Geological interpretation* | • *Confidence in (or conversely, the uncertainty of ) the geological interpretation of the mineral deposit.*<br>• *Nature of the data used and of any assumptions made.*<br>• *The effect, if any, of alternative interpretations on Mineral Resource estimation.*<br>• *The use of geology in guiding and controlling Mineral Resource estimation.*<br>• *The factors affecting continuity both of grade and geology.* | • The confidence in the geological interpretation of Main Zone and West Zone of the Goulamina Pegmatites is good as a result of the consistency of intercepts in RC and diamond core drilling programs, and their correlation to the surface outcrops and sub-crops of spodumene-rich pegmatites.<br>• There is a very strong correlation between the mineralised portion of the pegmatite dykes and the total dyke intercept. Very little pegmatite material is not significantly elevated in lithium content; thus the mineralisation boundaries generally match the lithological boundaries of the dykes.<br>• The confidence in the geological interpretation of two narrow parallel or cross-cutting pegmatites is low, as the surface interpretation from outcrop and sub-crop is generally supported by only 1-2 drill-hole intercepts. This confidence is reflected in the resource classification. |
| *Dimensions* | • *The extent and variability of the Mineral Resource expressed as length (along strike or otherwise), plan width, and depth below surface to the upper and lower limits of the Mineral Resource.* | • The Goulamina Mineral Resource area has dimensions of 625m (strike length) in two main dykes up to 70m (true width) and 200m (below surface). The maximum depth known to date for the deepest mineralisation is 160m below the surface. |
| *Estimation and modelling techniques* | • *The nature and appropriateness of the estimation technique(s) applied and key assumptions, including treatment of extreme grade values, domaining, interpolation parameters and maximum distance of extrapolation from data points. If a computer assisted estimation method was chosen include a description of computer software and parameters used.*<br>• *The availability of check estimates, previous estimates and/or mine production records and whether the Mineral Resource estimate takes appropriate account of such data.*<br>• *The assumptions made regarding recovery of by-products.*<br>• *Estimation of deleterious elements or other non-grade variables of economic significance (eg sulphur for acid mine drainage characterisation).*<br>• *In the case of block model interpolation, the block size in relation to the average sample spacing and the search employed.*<br>• *Any assumptions behind modelling of selective mining units.*<br>• *Any assumptions about correlation between variables.*<br>• *Description of how the geological interpretation was used to control the* | • The block model was constructed using interpolation of grade via Ordinary Kriging (OK), with an Inverse Distance method used as an internal check, a global model was considered to be appropriate for preliminary scoping level studies.<br>• High grade values were reviewed, but it was considered that application of top-cuts was not required.<br>• Mineralised domains for 4 separate pegmatite dykes were digitised in cross-section using 3D strings and then wireframed to generate solids. These were a subset of lithological wireframes of these pegmatite dykes.<br>• Drillhole sample data was flagged using domain codes generated from three dimensional mineralisation domains and oxidation surfaces. Sample data was composited to three metre downhole lengths using a best fit-method.<br>• Interpolation parameters were set to a minimum number of 12 composites and a maximum number of 24 composites for the estimate. A maximum search ellipse of 150m was used for estimation runs in the reportable resource.<br>• Computer software used for the modelling |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *resource estimates.*<br>• *Discussion of basis for using or not using grade cutting or capping.*<br>• *The process of validation, the checking process used, the comparison of model data to drill hole data, and use of reconciliation data if available.* | and estimation was Surpac v6.7, with SuperVisor software used to conduct geostatistical and variographic analysis.<br>• No by-product recoveries were considered; $Fe_2O_3$ was estimated, as an element of potential interest in terms of a future spodumene concentrate.<br>• The parent block size used is 20mN x 20m E x 5m RL and sub-blocked to 1.25mN x 2.5mE x 2.5mRL. The bulk of the drilling data was on 50m x 50m spaced sections.<br>• No assumptions of selective mining units were made.<br>• The mineralised domains acted as a hard boundary to control the Mineral Resource estimate.<br>• Block model validation was conducted by the following means:<br>• Visual inspection of block model estimation in relation to raw drill data on a section by section basis.<br>• Volumetric comparison of the wireframe/solid volume to that of the block model volume for each domain.<br>• A global statistical comparisons of input and block grades, and local composite grade (by northing and RL) relationship plots (swath plots), to the block model estimated grade for each domain.<br>• Comparison of the (de-clustered) cut grade drill hole composites with the block model grades for each lode domain in 3D.<br>• No mining has taken place and therefore no reconciliation data is available. |
| *Moisture* | • *Whether the tonnages are estimated on a dry basis or with natural moisture, and the method of determination of the moisture content.* | • The tonnages are estimated on a dry basis. |
| *Cut-off parameters* | • *The basis of the adopted cut-off grade(s) or quality parameters applied.* | • Cut-off grade for reporting is 0.0% % $Li_2O$, in line with recommendations based on preliminary economic considerations and the minimum grade required that can be upgraded to make a saleable lithium concentrate. |
| *Mining factors or assumptions* | • *Assumptions made regarding possible mining methods, minimum mining dimensions and internal (or, if applicable, external) mining dilution. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider potential mining methods, but the assumptions made regarding mining methods and parameters when estimating Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the mining assumptions made.* | • The preliminary mining studies are based on open cut mining methods using a contract mining fleet and conventional drill and blast mining methods.<br>• These studies have been used to generate an open pit shell to limit the material in the block model to that component which is considered to have reasonable prospects for eventual economic extraction |
| *Metallurgical factors or assumptions* | • *The basis for assumptions or predictions regarding metallurgical amenability. It is always necessary as part of the process of determining reasonable prospects for* | • In 2007-2008 CSA undertook mapping and bulk sampling of the Goulamina outcrop but did not undertake drilling.<br>• They collected a representative bulk |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | *eventual economic extraction to consider potential metallurgical methods, but the assumptions regarding metallurgical treatment processes and parameters made when reporting Mineral Resources may not always be rigorous. Where this is the case, this should be reported with an explanation of the basis of the metallurgical assumptions made.* | sample comprising 3,150kg of material, which was subsequently crushed and split to 750kg for detailed processing test work.<br>• This work included evaluations of screen sizing to optimize spodumene (lithium) recoveries and preliminary dense media separation tests.<br>• The results of this study indicated good spodumene recoveries (~84.7%) and a high mass yield, to produce a high quality 'chemical grade' spodumene concentrate (~6.7% $Li_2O$). |
| *Environmental factors or assumptions* | • *Assumptions made regarding possible waste and process residue disposal options. It is always necessary as part of the process of determining reasonable prospects for eventual economic extraction to consider the potential environmental impacts of the mining and processing operation. While at this stage the determination of potential environmental impacts, particularly for a greenfields project, may not always be well advanced, the status of early consideration of these potential environmental impacts should be reported. Where these aspects have not been considered this should be reported with an explanation of the environmental assumptions made.* | • No environmental or social assessment of the Project has been done.<br>• The Mineral Resource estimate will be used to support a scoping level assessment of the key project parameters, including those that impact on environmental factors.<br>• An environmental consultancy has been engaged to undertake a preliminary social and environmental assessment at Goulamina. |
| *Bulk density* | • *Whether assumed or determined. If assumed, the basis for the assumptions. If determined, the method used, whether wet or dry, the frequency of the measurements, the nature, size and representativeness of the samples.*<br>• *The bulk density for bulk material must have been measured by methods that adequately account for void spaces (vugs, porosity, etc), moisture and differences between rock and alteration zones within the deposit.*<br>• *Discuss assumptions for bulk density estimates used in the evaluation process of the different materials.* | • Bulk density determination for unweathered material is derived from an analysis of dry density measurements of drill core from 14 diamond holes.<br>• Whole core was used, but neither coated nor waxed. The risk of not using a method which adequately accounts for potential void spaces is considered to be low in both the pegmatites and granitic rocks.<br>• In weathered material (including minor transported colluvium and *in-situ* laterite), bulk density was assumed, based on data from other equivalent granite-hosted deposits.<br>• Bulk density was assigned within the block model attribute 'density' according to the weathering profiles and rock types. |
| *Classification* | • *The basis for the classification of the Mineral Resources into varying confidence categories.*<br>• *Whether appropriate account has been taken of all relevant factors (i.e. relative confidence in tonnage/grade estimations, reliability of input data, confidence in continuity of geology and metal values, quality, quantity and distribution of the data).*<br>• *Whether the result appropriately reflects the Competent Person's view of the deposit.* | • Blocks have been classified as Indicated or Inferred, based on a combination of data spacing, interpolation metadata (number of composites used, conditional bias slope, kriging variance) and geological understanding. Indicated Mineral Resources are defined nominally on 50m x 50m to 50m x 25m spaced drilling within the Main Zone pegmatite. Inferred Mineral Resources are in part defined by data density greater than 50m x 50m spaced drilling within the Main Zone pegmatite, and for the bulk of the West Zone pegmatite.<br>• The Mineral Resource estimate appropriately reflects the Competent |

| Criteria | JORC Code explanation | Commentary |
|---|---|---|
| | | Person's view of the deposit. |
| *Audits or reviews* | • *The results of any audits or reviews of Mineral Resource estimates.* | • Whilst Mr. Bampton (Competent Person) is considered to be independent of Birimian, no third party reviews have as yet been completed on the October 2016 Mineral Resource |
| *Discussion of relative accuracy/ confidence* | • *Where appropriate a statement of the relative accuracy and confidence level in the Mineral Resource estimate using an approach or procedure deemed appropriate by the Competent Person. For example, the application of statistical or geostatistical procedures to quantify the relative accuracy of the resource within stated confidence limits, or, if such an approach is not deemed appropriate, a qualitative discussion of the factors that could affect the relative accuracy and confidence of the estimate.*<br>• *The statement should specify whether it relates to global or local estimates, and, if local, state the relevant tonnages, which should be relevant to technical and economic evaluation. Documentation should include assumptions made and the procedures used.*<br>• *These statements of relative accuracy and confidence of the estimate should be compared with production data, where available.* | • The relative accuracy of the Mineral Resource estimate is reflected in the reporting of the Mineral Resource in accordance with the guidelines of the 2012 JORC Code.<br>• The statement relates to global estimates of tonnes and grade. |