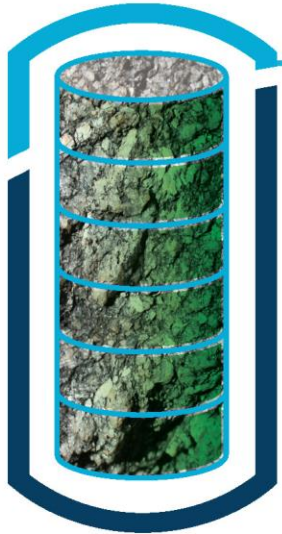


**Li**  
LITHIUM



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## Previously Reported Information

This presentation refers to the following information previously announced to the ASX, which is available to view on the Company's website at [www.birimian.com](http://www.birimian.com): Mineral Resources in the announcement entitled "18.06.19 Danaya Mineral Resource Upgrade" (ASX: BGS 29 June 2018). Ore Reserves in the announcement entitled "High Grade Maiden Ore Reserve for Goulamina" (ASX: BGS 4 July 2018). Proof of concept study results from "Proof of Concept Study Results" (ASX: BGS 3 December 2018). LOI with Changsha/Minmetals from "Letter of Intent Signed with Changsha" (ASX: BGS 10 December 2018). MOU with General Lithium from "General Lithium Corporation". (ASX: BGS 11 December 2018). Placement outcomes (See ASX: BGS Announcement 3 January 2019 "Placement Completion") ASX Announcement "Birimian Appoints new Managing Director" (ASX: BGS 24 January 2019) 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 announcements referred to above, 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 announcements. There is information in this presentation relating to the outcomes of the Goulamina updated Pre-feasibility Study announced to the ASX on 4 July 2018 in the release entitled 'Goulamina Updated PFS Delivers Strong Project Outcomes', which is available on the Company's website at [www.birimian.com](http://www.birimian.com). The Company confirms that all the material assumptions underpinning the Production Target and the forecast financial information derived from the Production Target in the original announcement continue to apply and have not materially changed.

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# Goulamina Lithium Project

A globally significant lithium asset

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**LARGE**



**HIGH GRADE**



**LONG LIFE**



**LOW COST**



**EXPANDABLE**

NPV<sub>10</sub> Forecast, Mine Life Forecast and Operating Cost Forecast from announcement "Goulamina Updated PFS Delivers Strong Project Outcomes" (ASX : BGS 4 July 2018).  
Ore Reserves from announcement entitled "High Grade Maiden Ore Reserve for Goulamina" (ASX : BGS 4 July 2018).  
Mineral Resources from the announcement entitled "18.06.29 Danaya Mineral Resource Upgrade" (ASX : BGS 29 June 2018).  
The Company is not aware of any new information or data that materially affects the information included in the relevant announcement and that all material assumptions and technical parameters underpinning the estimates on the relevant market announcement continue to apply and have not materially changed  
Currency conversion used A\$1.00 = US\$0.75.

# Corporate Structure

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<b>ASX Code</b>	<b>BGS</b>
<b>Shares on Issue</b>	<b>262.7M</b>
<b>Unlisted Options</b>	<b>7.5M</b>
<b>Share Price</b>	<b>A\$0.17</b>
<b>Cash (As at Dec 31, 2018)</b>	<b>A\$5.24M</b>
<b>Market Cap</b>	<b>A\$44.7M</b>
<b>Major Project</b>	<b>Goulamina Lithium Project</b>
<b>Other Projects</b>	<b>Massigui Gold Project Dankassa Gold Project</b>





# Strong Project Economics

<b>Pre-tax NPV<sub>10</sub></b>	US\$690M
<b>Pre-tax IRR (real)</b>	49.5%
<b>Life Of Mine Annual Average EBITDA</b>	US\$128M pa
<b>Capex (Incl. Pre-Production &amp; contingencies)</b>	US\$199M
<b>C1 Cash Cost</b>	US\$281/t
<b>Payback Period</b>	2.6 Years

NPV<sub>10</sub>, Pre-Tax IRR, Annual EBITDA, C1 Cost and Payback Period from announcement entitled "Goulamina Updated PFS Delivers Strong Project Outcomes" (ASX : BGS 4 July 2018).

All figures stated in \$US directly from 4 July 2018 Updated PFS.

The Company is not aware of any new information or data that materially affects the information included in the relevant announcement and that all material assumptions and technical parameters underpinning the estimates on the relevant market announcement continue to apply and have not materially changed



# Birimian appoints Chris Evans as Managing Director

Mr Evans will begin as Managing Director of Birimian Limited on 3 February 2019. He is an experienced project delivery and operational management expert who was most recently the Chief Operating Officer of Altura Mining

During his tenure, Altura progressed from exploration to production and export, expanding from a handful of employees to over one hundred as well as utilising a large contracting workforce

Mr Evans was also involved in establishing and maintaining key relationships with project finance and off-take partners.





# Letter of Intent signed with Changsha



Meeting in Perth with Changsha Research Institute of Mining and Metallurgy representatives – Changsha Director, Professor Chen Wen, International Business Manager Carey Wu and Engineer Mr Xu Liu

- Changsha is a division of China Minmetals Corporation which is one of the largest mining services houses in China
- Discussion regarding opportunities to progress the Project, including but not limited to project finance, offtake and EPC matters
- Collaborative work to determine how the two parties can together advance, or leverage off, the Changsha groups' expertise with respect to the Project is ongoing

# MOU with General Lithium for off-take negotiations

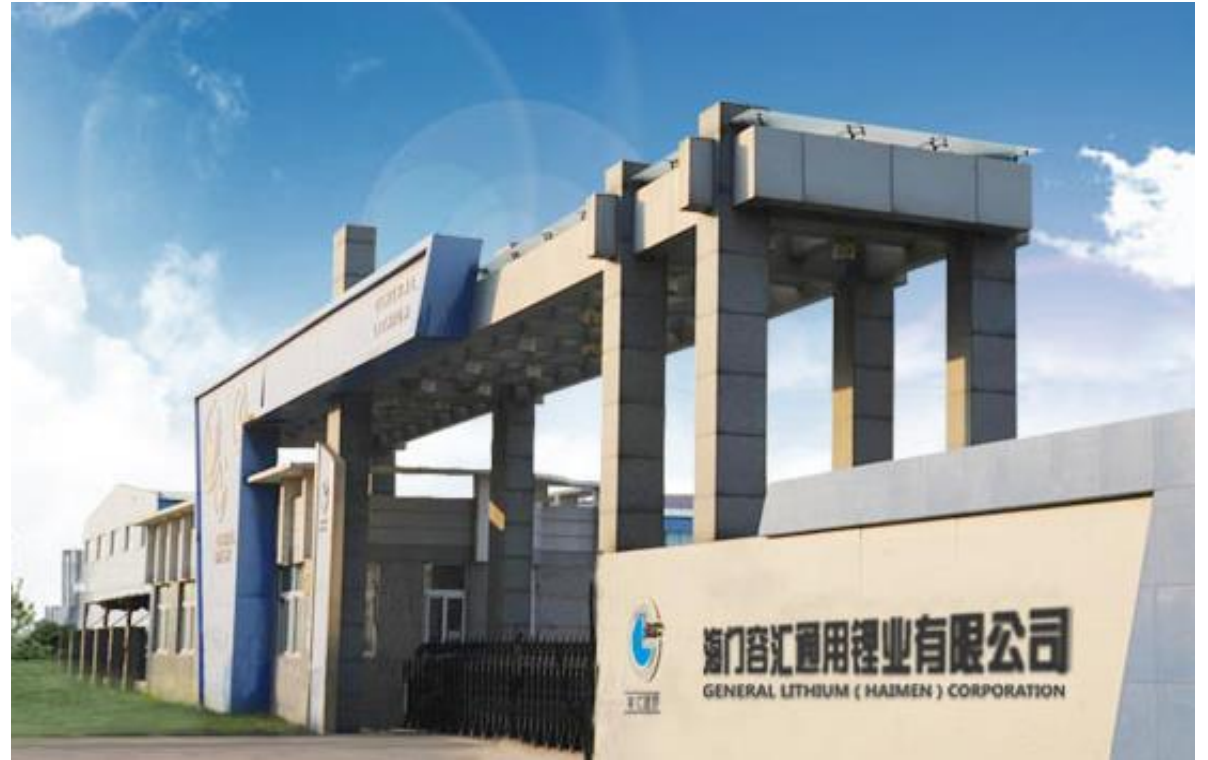
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Birimian has signed an MOU with General Lithium Co. (HAIMEN) of China.

Birimian and General Lithium will begin negotiations toward a binding offtake agreement for approximately 55% of Goulamina annual production for 5 years

If an agreement is reached it will only be conditional on Birimian securing funding for the project

General Lithium began receiving spodumene concentrate product from Pilbara Minerals in October 2018





# Resources and Reserves

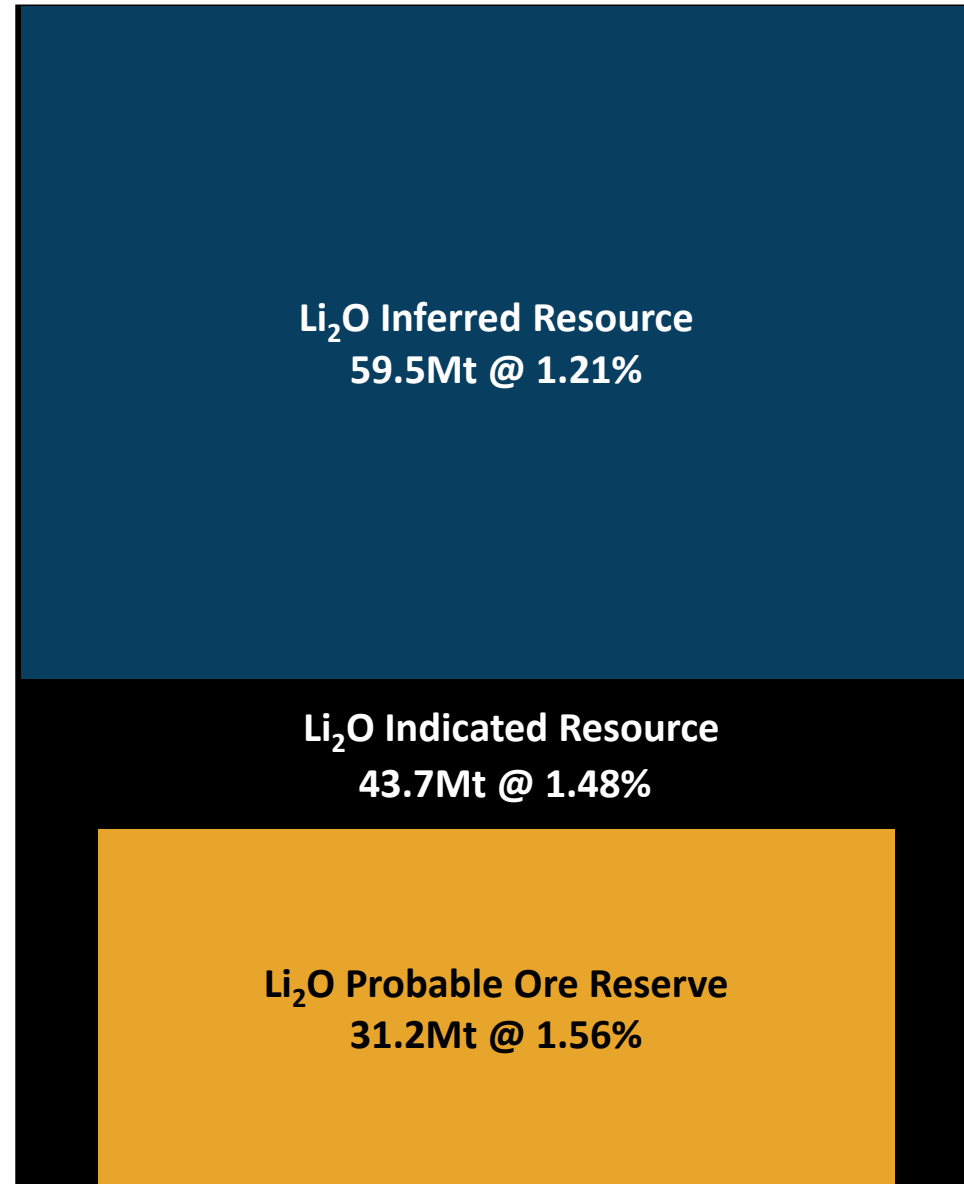
## Total Mineral Resource

103.2Mt @ 1.34% Li<sub>2</sub>O

## Ore Reserve (Probable)

31.2Mt @ 1.56% Li<sub>2</sub>O

**Conversion Rate  
of Indicated Mineral  
Resource  
to Ore Reserve  
71.4%**



103.2Mt @  
1.34% Li<sub>2</sub>O

# Goulamina Upside

Known Mineral Resource still open along strike and at depth

Danaya zone contains multiple parallel pegmatites with Resource definition drilling now complete

Scope for further infill drilling and resource step-out

Mineral Resources					
Category	Domain	Tonnes (Mt)	Li <sub>2</sub> O (%)	Li <sub>2</sub> O (Mt)	Fe <sub>2</sub> O <sub>3</sub> (%)
Indicated	Main	12.2	1.24	0.15	0.96
	West	11.5	1.54	0.18	1.07
	Sangar I	13.8	1.64	0.23	1.03
	Sangar II	6.2	1.47	0.09	1.05
<b>SUB-TOTAL INDICATED</b>		<b>43.7</b>	<b>1.48</b>	<b>0.65</b>	<b>1.02</b>
Inferred	Main	3.3	0.91	0.03	1.05
	West	3.7	1.29	0.05	0.92
	Sangar I	10.1	1.53	0.15	1.00
	Sangar II	3.7	1.27	0.05	1.09
	West II	0.5	1.1	0.01	1.3
	Danaya	38.2	1.14	0.45	1.06
<b>SUB-TOTAL INFERRERD</b>		<b>59.5</b>	<b>1.21</b>	<b>0.74</b>	<b>1.05</b>
<b>TOTAL RESOURCE</b>		<b>103.2</b>	<b>1.34</b>	<b>1.39</b>	<b>1.04</b>

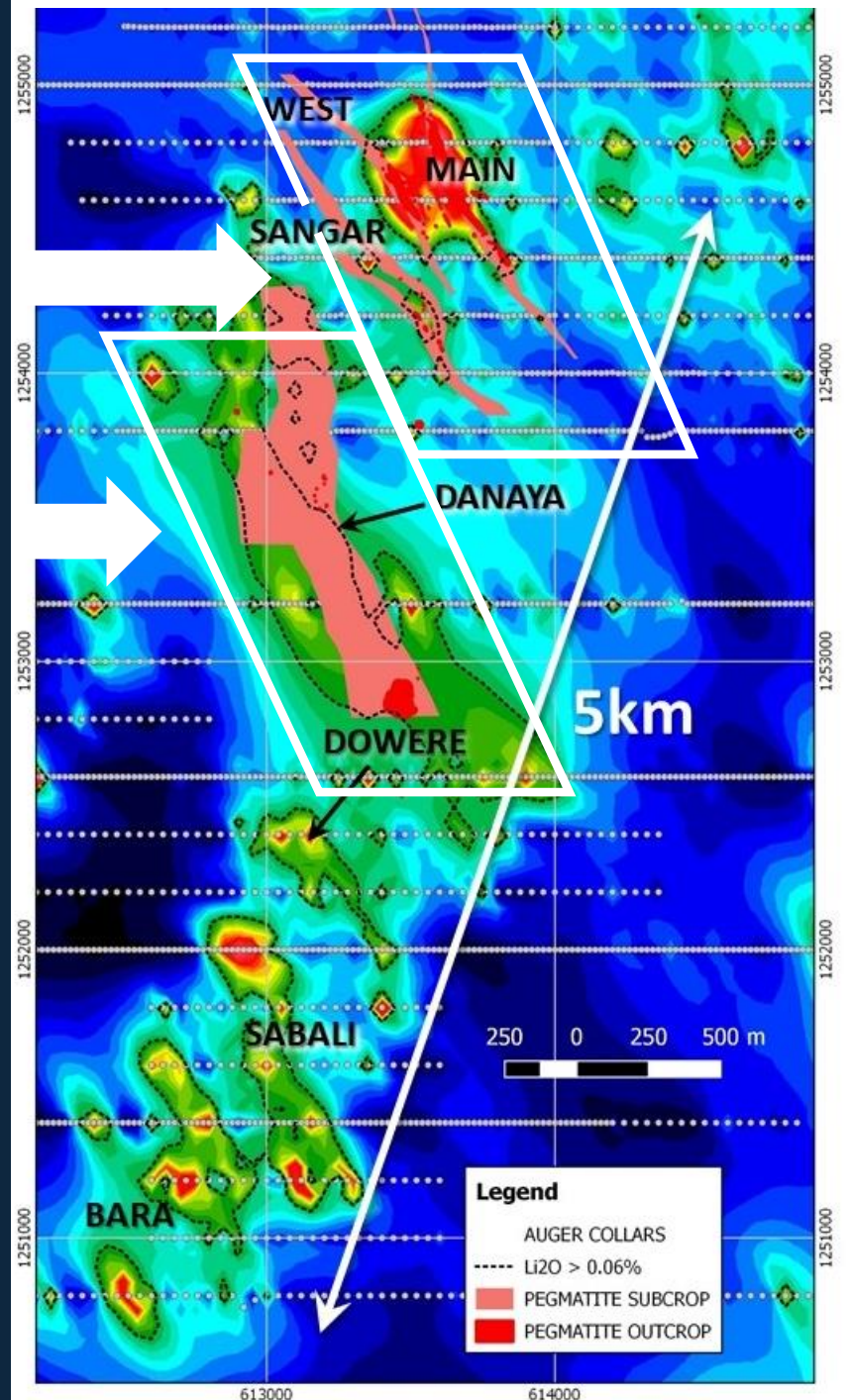
Note: Rounding errors may be present.

Ore Reserves from announcement entitled "High Grade Maiden Ore Reserve for Goulamina" (ASX : BGS 4 July 2018).  
 Mineral Resources from the announcement entitled "18.06.29 Danaya Mineral Resource Upgrade" (ASX : BGS 29 June 2018).  
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Current Reserve

Focus of Mineral Resource upgrade



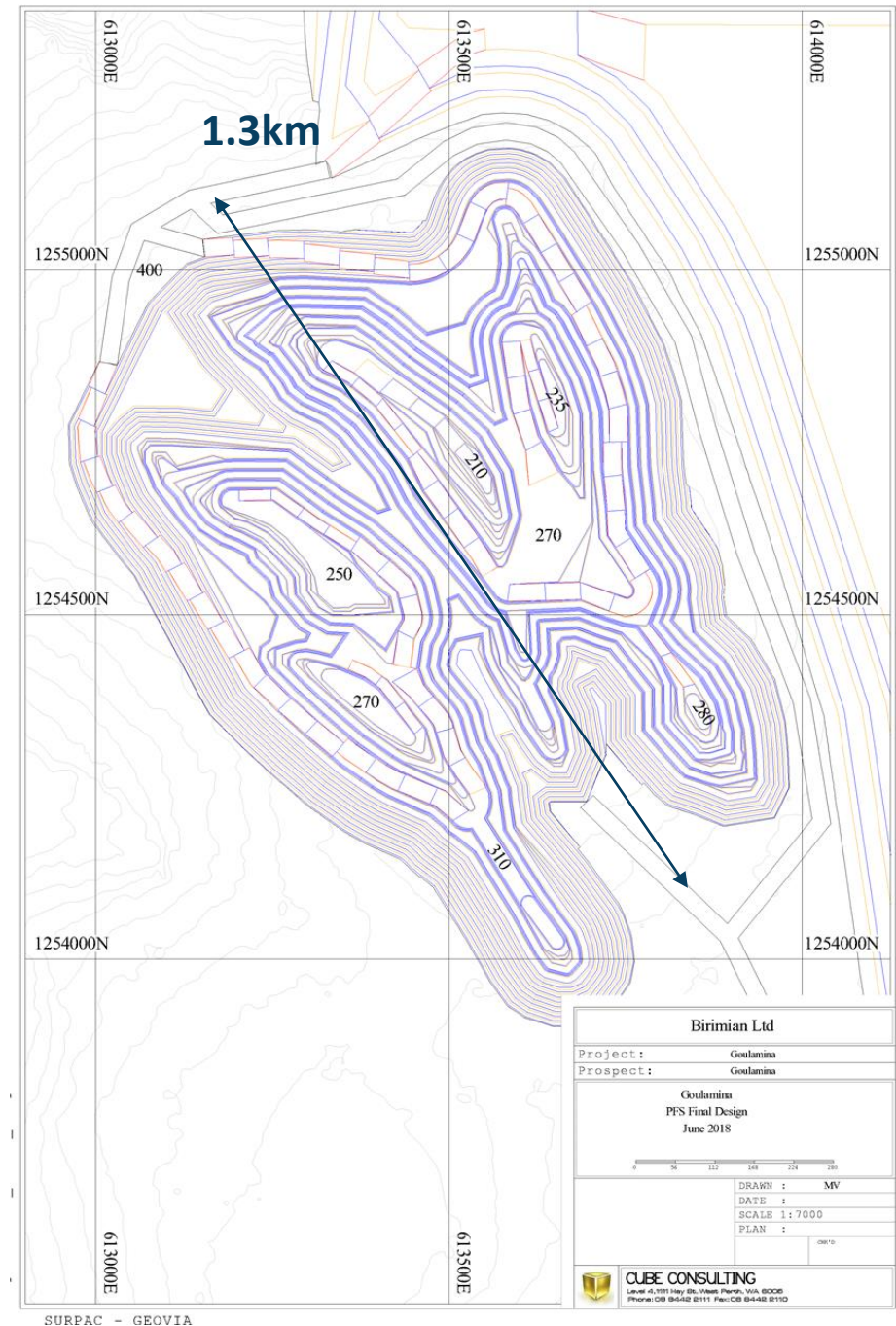
# PFS Open Pit Production Profile

<b>Total Ore Reserve (Probable)</b>	31.2Mt
<b>Average LOM Head Grade</b>	1.56%
<b>Initial Mine Operating Life</b>	16 years
<b>Processing Capacity</b>	2Mtpa
<b>LOM Metallurgical Recovery</b>	70.4%
<b>Average Concentrate Production</b>	362,000tpa
<b>Waste to Ore Ratio</b>	3.5 : 1
<b>Current Mine Plan Depth</b>	190m

Mine Life, Processing, Recovery, Production and Waste to Ore Ratio from announcement entitled "Goulamina Updated PFS Delivers Strong Project Outcomes" (ASX : BGS 4 July 2018).

Ore Reserve and Grade from announcement entitled "High Grade Maiden Ore Reserve for Goulamina" (ASX : BGS 4 July 2018).

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# Standard Conventional Hard Rock Pegmatite Processing

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Ausenco

COMO ENGINEERS  
MINERAL & METALLURGICAL PROCESS ENGINEERS

Processing capacity

**2Mtpa**

LOM metallurgical recovery (avg.)

**70.4%**

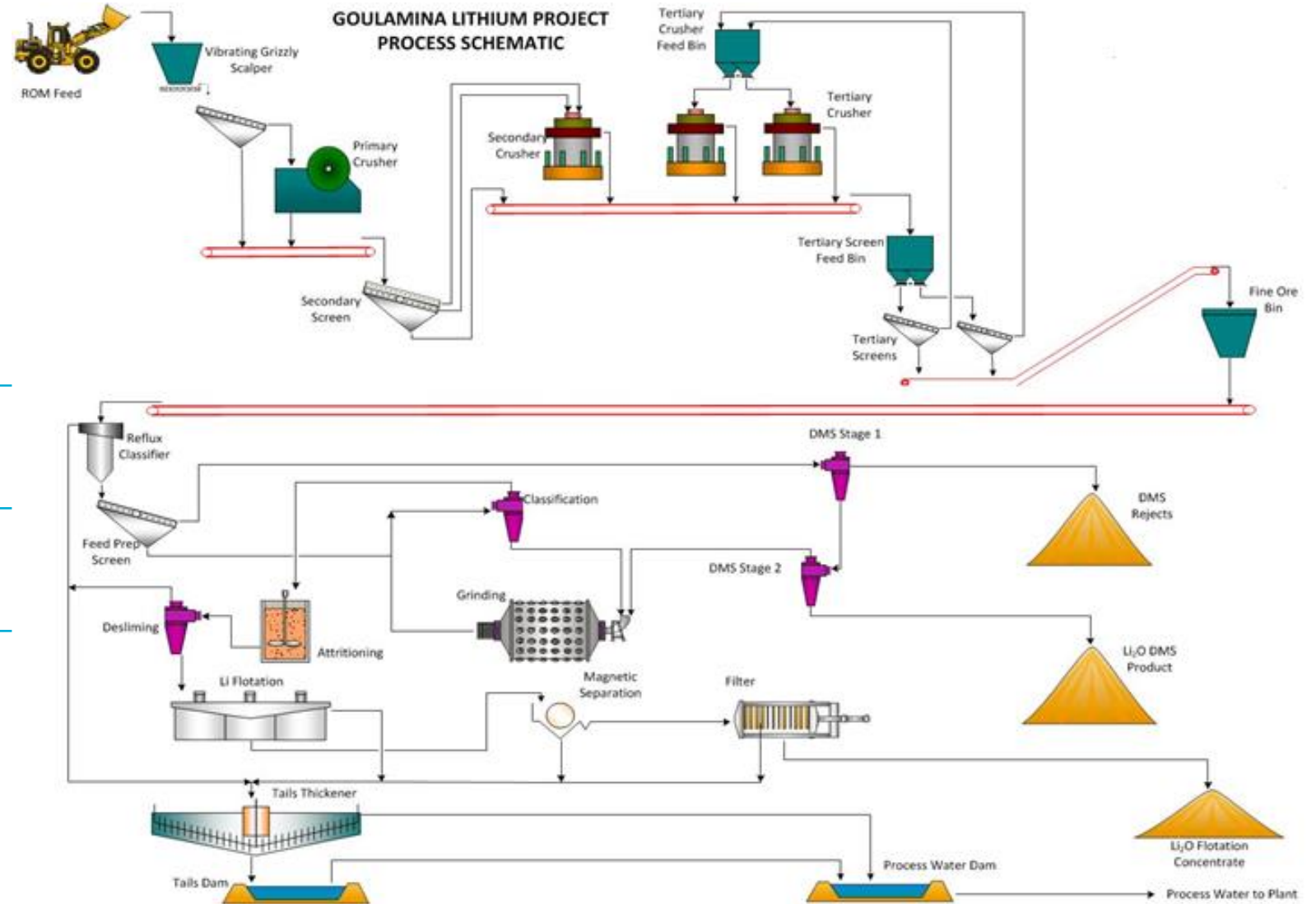
Average concentrate production

**362,000 tpa**

Total concentrate production (LOM)

**5.7Mt**

BIRIMIAN



# Confirmation of battery grade concentrate

Birimian has received proof of concept confirmation that the 6% spodumene concentrate that will be produced from the Goulamina Project can be converted to battery grade 99.5% lithium carbonate (99.5%  $\text{Li}_2\text{CO}_3$ )

**Sample fine flotation product**



**Sample coarse DMS product**



# Established Roads and Port Infrastructure

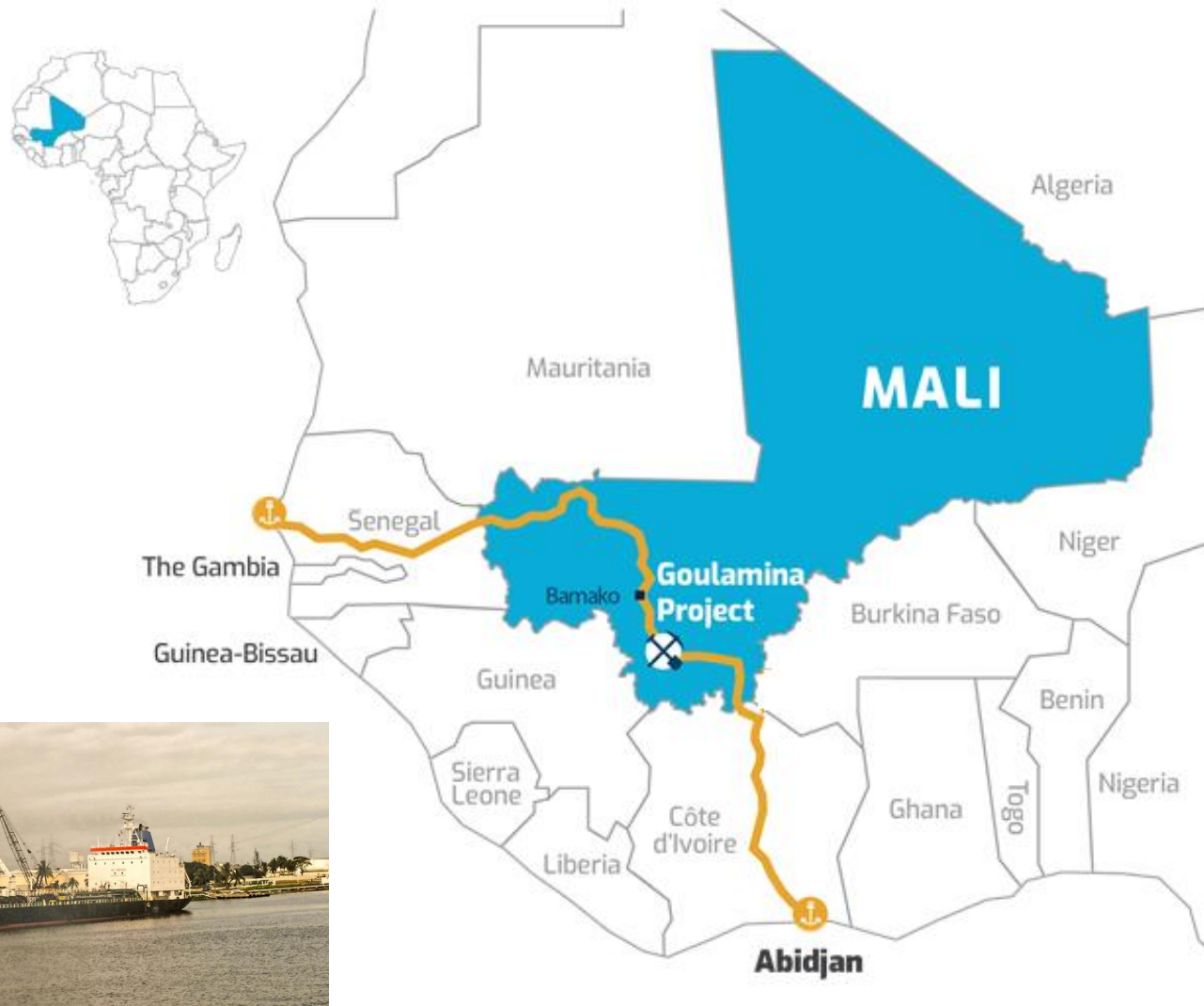
## Heavy haulage capable road network to ports

Sealed road network facilitates bulk transport to Ports of Abidjan (1,000km) or Dakar (1,600km)

Access to under-utilised bulk loading facilities at both Ports. Undercover storage facility at Port of Abidjan

Birimian will bulk transport 362,000 tpa of spodumene concentrate by road to port

Perkoa zinc mine in Burkina Faso trucks concentrate a similar distance to Abidjan





# Established Mining Jurisdiction

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## Favourable Mining Jurisdiction

### Developed mining culture

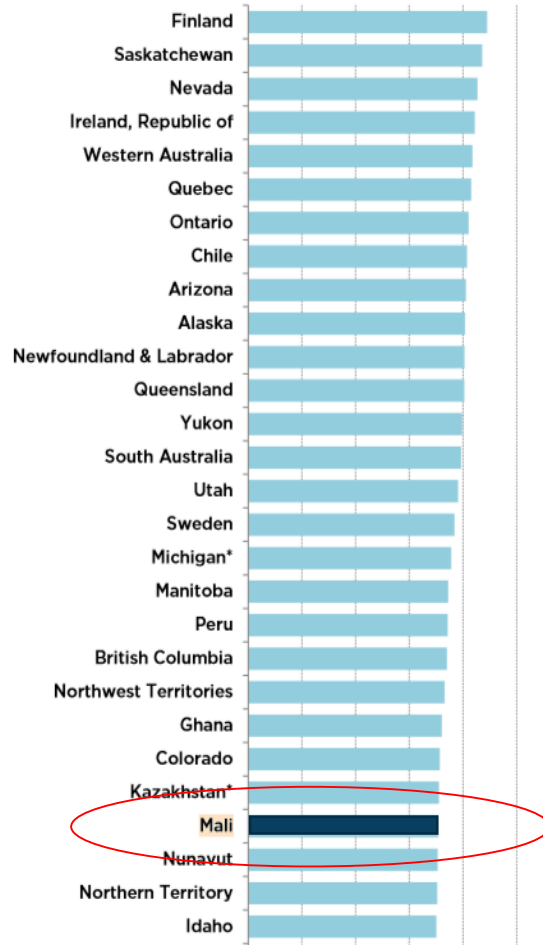
Africa's third largest gold producer  
 Mali ranked #25 out of 91 mining jurisdictions in 2017 Fraser Institute Mining Investment Attractiveness Index

### Rapid permitting

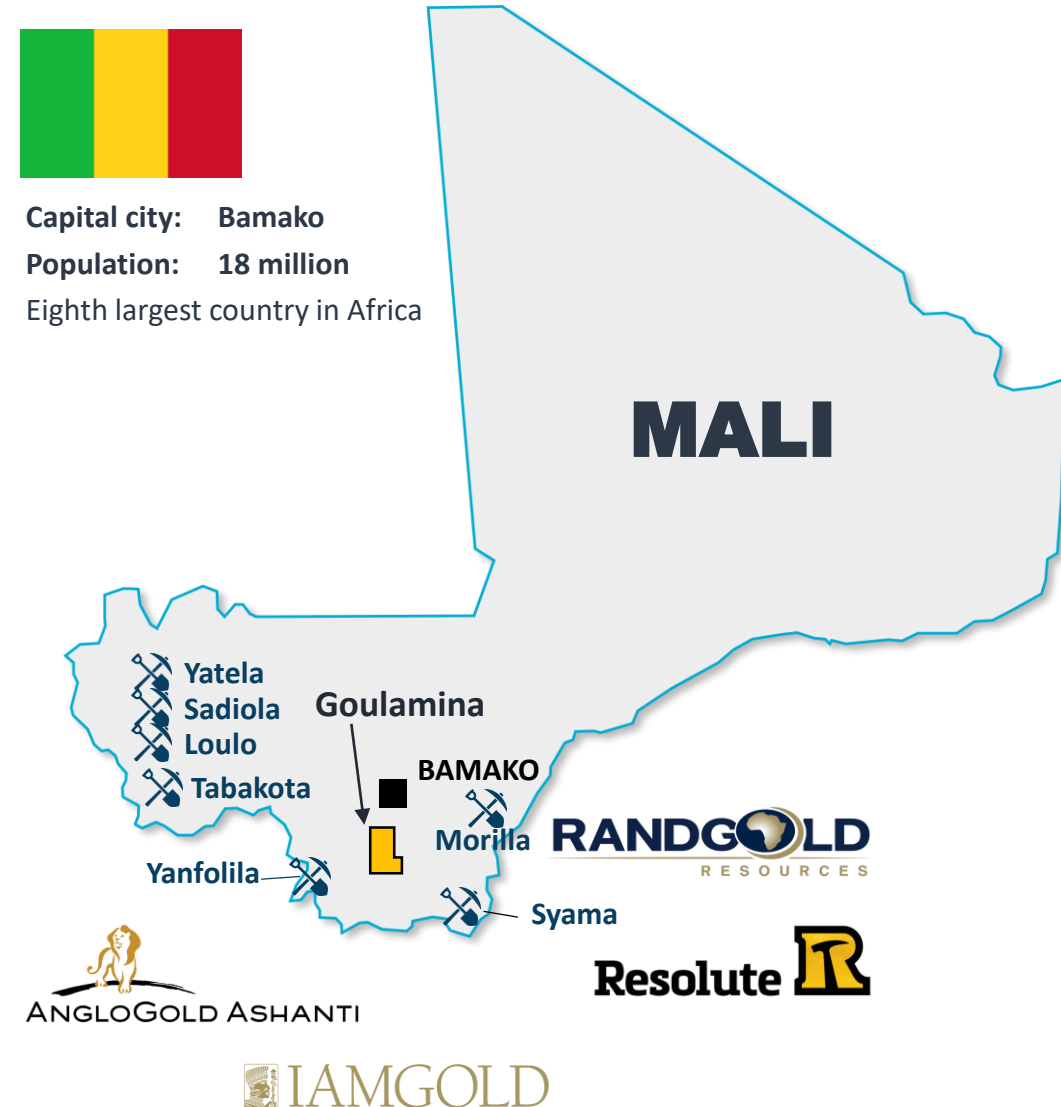
Outstanding track record facilitating and rapidly permitting projects

### Supportive government

Well established Mining Code and Government  
 Actively seeking to diversify its mineral sector



Capital city: Bamako  
 Population: 18 million  
 Eighth largest country in Africa



# Stable, Progressive Government

President Ibrahim Boubacar Keita returned for second 5-year term in July-August 2018 polls.

Achieved 67% of vote in “free and fair” election

Cabinet largely unchanged

- Soumeylou Boubeye Maiga remains as Prime Minister
- 11 of 32 Cabinet posts held by women

New Ministers for Mines and Petroleum, Foreign Affairs and Defence:

- **Defence**  
Prof. Tiémoko Sangaré, previously Minister for Mines and Petroleum
- **Mines**  
LELENTA Hawa Baba BAH, a geologist, formerly Director of the National Directorate of Geology and Mines (DNGM)
- **Foreign Affairs**  
Kamissa Camara, former diplomatic adviser to the President  
Ex-US Department of State Foreign Service Institute – training US diplomats on political, security, institutional and governance issues in Africa



**Minister for Mines**  
LELENTA Hawa Baba BAH



**Minister for Foreign Affairs**  
Kamissa Camara

# Board and Management

## Board



**Chris  
Evans**

**Managing Director**

**Appointment begins 3<sup>rd</sup> February 2019.**  
Ex-COO of Altura Mining responsible for the construction of the Pilgangoora Lithium Mine and Processing Plant. +20 years experience on a variety of projects



**Mark  
Hepburn**

**Executive Director & CEO**

**+28 years** finance industry experience in stockbroking, corporate funding and business management over a range of sectors and commodities in Australia and Africa.



**Brendan  
Borg**

**Non-Executive Director**

**+20 years** experience as a consultant geologist specialising in the “battery materials” sector including lithium, graphite and cobalt mineralisation in an investment or operational capacity. Current MD of Celsius Resources.



**Noel  
O'Brien**

**Non-Executive Director**

**+30 years** experience in resource-focused listed companies. Corporate finance and management experience, including development and production in Africa.

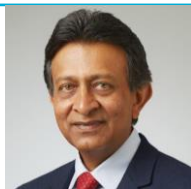
## Management



**Darryl  
Butcher**

**Project Manager - Goulamina**

**+35 years** experience in process design and African project development. Substantial hydrometallurgical experience.



**Anand  
Sheth**

**Strategic Marketing Adviser**

**+20 years** experience in lithium sales and marketing. Previously consulted to Pilbara Minerals, Galaxy Resources and Talison's Greenbushes Li project.



**Alan  
Cumming**

**Chief Financial Officer**

**21 years** experience in the mining and resources sector. Worked with big four accounting firms in Africa, the Middle East, UK, Europe and Australia.



**Franck  
Bizouerne**

**Exploration Manager - Mali**

**21 years** experience in exploration geology in Africa including senior supervisory and management roles in West Africa.



# Project Milestones

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Environmental Impact and Social Assessment Document – Lodged 6th November 2018 and the company is now proceeding with further advancement and development of the Project

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Exploitation Permit Application – To be submitted in February 2019

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Feasibility Study - Underway with June 2019 forecast completion

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Discussions with Changsha/Minmetals - Underway

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Negotiation of offtake with General Lithium - Ongoing

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Discussions regarding further offtake and funding opportunities - Ongoing

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# Birimian Highlights

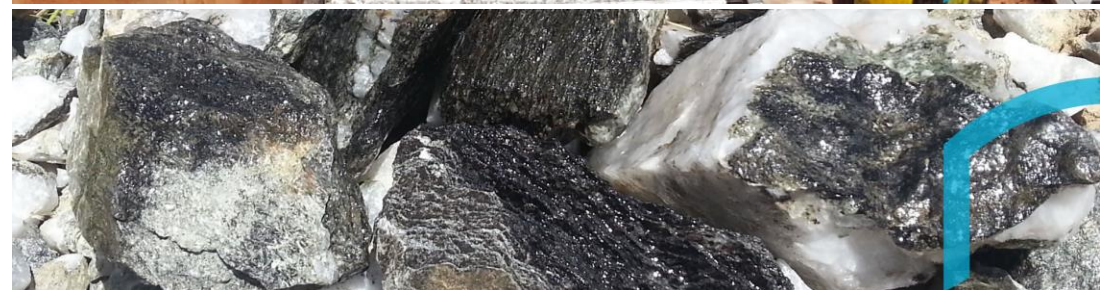
Huge project with robust economics

In discussions with Changsha for funding, off-take and EPC

Stable and mature mining jurisdiction in Mali

Development strategy on track

Forecast production of 362,000 tpa 6% Li<sub>2</sub>O concentrate



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Concentrate annual forecast Production from announcement "Goulamina Updated PFS Delivers Strong Project Outcomes" (ASX: BGS 4 July 2018)

# Thank You

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