
BIRIMIAN GOLD LIMITED

ACN 113 931 105

NOTICE OF ANNUAL GENERAL MEETING

TIME: 12.00pm (WST)

DATE: 20 November 2015

PLACE: The Cellar
Steve's Hotel
30 The Avenue
Nedlands WA 6009

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9286 3045.

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the meeting of the Shareholders to which this Notice of Meeting relates will be held at 12.00pm (WST) on 20 November 2015 at:

The Cellar
Steve's Hotel
30 The Avenue
Nedlands WA 6009

YOUR VOTE IS IMPORTANT

The business of the Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4.00pm (WST) on 18 November 2015.

VOTING IN PERSON

To vote in person, attend the Meeting at the time, date and place set out above.

VOTING BY PROXY

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes, then in accordance

with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

In accordance with sections 250BB and 250BC of the Corporations Act, Shareholders are advised that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Further details on these changes is set out below.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's Shareholders; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

BUSINESS OF THE MEETING

AGENDA

1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2015 together with the declaration of the directors, the director's report, the Remuneration Report and the auditor's report.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

“That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2015.”

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Prohibition Statement:

A vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on this Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR HUGH BRESSER

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of clause 11.3 of the Constitution and for all other purposes, Mr Hugh Bresser, a Director, retires by rotation, and being eligible, is re-elected as a Director.”

4. **RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY**

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

"That, for the purpose of Listing Rule 7.1A and for all other purposes, approval is given for the issue of Equity Securities totalling up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any person who may participate in the issue of Equity Securities under this Resolution and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company will not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

5. **RESOLUTION 4 – APPROVAL TO ISSUE SHARES UNDER THE DIRECTORS FEE PLAN – WINTON WILLESEE**

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 7,500,000 Shares in lieu of remuneration to Winton Willesee or his nominee pursuant to the Director Fee Plan on the terms set out in the Explanatory Statement accompanying this Notice."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any Director or their nominee who is eligible to participate in the Director Fee Plan, and any associate of those persons. However, the Company will not disregard a vote cast on this Resolution if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or, it is cast by the chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Restriction on proxy voting by key management personnel or closely related parties:

A person appointed as proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

6. **RESOLUTION 5 – APPROVAL TO ISSUE SHARES UNDER THE DIRECTOR FEE PLAN – KEVIN JOYCE**

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 33,000,000 Shares in lieu of remuneration to Kevin Joyce or his nominee pursuant to the Director Fee Plan on the terms set out in the Explanatory Statement accompanying this Notice."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any Director or their nominee who is eligible to participate in the Director Fee Plan, and any associate of those persons. However, the Company will not disregard a vote cast on this Resolution if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or, it is cast by the chair of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Restriction on proxy voting by key management personnel or closely related parties:

A person appointed as proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

7. **RESOLUTION 6 – APPROVAL TO ISSUE SHARES UNDER THE DIRECTOR FEE PLAN – HUGH BRESSER**

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to 5,000,000 Shares in lieu of remuneration to Hugh Bresser or his nominee pursuant to the Director Fee Plan on the terms set out in the Explanatory Statement accompanying this Notice."

Voting Exclusion: The Company will disregard any votes cast on this Resolution by any Director or their nominee who is eligible to participate in the Director Fee Plan, and any associate of those persons. However, the Company will not disregard a vote cast on this Resolution if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or, it is cast by the chair of the

Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Restriction on proxy voting by key management personnel or closely related parties:

A person appointed as proxy must not vote, on the basis of that appointment, on this Resolution if:

- (a) the proxy is either:
 - (i) a member of the Key Management Personnel; or
 - (ii) a Closely Related Party of such a member; and
- (b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (c) the proxy is the Chair; and
- (d) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

8. RESOLUTION 7 – CONSOLIDATION OF CAPITAL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, pursuant to section 254H(1) of the Corporation Act, clause 10.1(b) of the Constitution, ASX Listing Rules 7.20 and 7.22.1 and for all other purposes, Shareholders approve and authorise the Company to consolidate the issued capital of the Company on the basis that:

- (a) every ten Shares be consolidated into one Share; and*
- (b) every ten Options be consolidated into one Option;*

and otherwise on the terms and conditions set out in the Explanatory Statement.”

DATED: 19 OCTOBER 2015

BY ORDER OF THE BOARD

**BEVERLEY NICHOLS
COMPANY SECRETARY**

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Constitution, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2015 together with the declaration of the directors, the directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.birimiangold.com.

2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

2.2 Voting consequences

Under changes to the Corporations Act which came into effect on 1 July 2011, a company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

2.4 Proxy voting restrictions

Shareholders appointing a proxy for this Resolution should note the following:

Proxy	Directed	Undirected
Key Management Personnel ¹	Voted as directed	Unable to vote ³
Chair ²	Voted as directed	Voted at discretion of Proxy ⁴
Other	Voted as directed	Voted at discretion of Proxy

Notes:

¹ Refers to Key Management Personnel (other than the Chair) whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such a member.

² Refers to the Chair (where he/she is also a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report), or a Closely Related Party of such a member).

³ Undirected proxies granted to these persons will not be voted and will not be counted in calculating the required majority if a poll is called on this Resolution.

⁴ The Proxy Form notes it is the Chair's intention to vote all undirected proxies in favour of all Resolutions.

3. RESOLUTION 2 – RE-ELECTION OF DIRECTOR – MR HUGH BRESSER

Clause 11.3 of the Constitution requires that at the Company's annual general meeting in every year, one-third of the Directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest one-third and any other Director not in such one-third who has held office for 3 years or more (except the Managing Director) must retire from office.

Clause 11.5 of the Constitution provides that the Directors to retire at an annual general meeting are those who have been longest in office since their last election, but, as between persons who became Directors on the same day, those to retire must (unless they otherwise agree among themselves) be determined by lots.

A Director who retires by rotation under clause 11.3 of the Constitution is eligible for re-election.

The Company currently has 3 Directors and accordingly 1 must retire.

Hugh Bresser, the Director longest in office since his last election (29 November 2013 having initially been appointed on 13 August 2010) after excluding the Managing Director, retires by rotation and seeks re-election from Shareholders.

Hugh Bresser has more than 20 years experience working in the resources industry. He holds an honours degree in Economic and Metalliferous Geology from James Cook University and an MBA from the Mt Eliza Business School, Melbourne.

Hugh Bresser spent more than ten years working with BHP Billiton, generating and evaluating exploration projects in a variety of commodities within Australia, Asia, Southern Africa and South America. He has held senior positions within BHP Billiton's Global Exploration Division, including three years in Exploration Global Strategy, Business Planning and Risk Management.

Hugh Bresser was also employed by BHP Billiton Iron Ore Group in a senior role, working on supply chain optimisation and new capital implementation. Hugh Bresser has previously held technical positions with Pancontinental Mining Ltd, Renison Goldfields Consolidated and Goldfields Ltd.

Hugh Bresser is also a director of Overland Resources Limited (appointed 2 June 2006).

The Board considers Hugh Bresser to be an independent director.

The Directors (apart from Hugh Bresser) recommend that Shareholders vote in favour of the election of Hugh Bresser.

4. RESOLUTION 3 – APPROVAL OF 10% PLACEMENT CAPACITY

4.1 General

ASX Listing Rule 7.1A provides that an Eligible Entity may seek Shareholder approval at its annual general meeting to allow it to issue quoted Equity Securities up to 10% of its issued capital (**10% Placement Capacity**). The 10% Placement Capacity is in addition to the Company's 15% annual placement capacity granted under Listing Rule 7.1.

The Company is an Eligible Entity.

If Shareholders approve Resolution 3, the number of Equity Securities the Eligible Entity may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (as set out in section 4.2 below).

The effect of Resolution 3 will be to allow the Company to issue quoted Equity Securities up to 10% of the Company's fully paid ordinary securities on issue under the 10% Placement Capacity during the period up to 12 months after the Meeting, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

Resolution 3 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

4.2 ASX Listing Rule 7.1A

ASX Listing Rule 7.1A came into effect on 1 August 2012 and enables an Eligible Entity to seek shareholder approval at its annual general meeting to issue Equity Securities in addition to those under the Eligible Entity's 15% annual placement capacity.

An Eligible Entity is one that, as at the date of the relevant annual general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

The Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of \$7,425,567 based on the number of Shares on issue at 7 October 2015 (928,195,856) and the last trading price of Shares on ASX on that date (\$0.008).

Any Equity Securities issued must be in the same class as an existing class of quoted Equity Securities. The Company currently has 1 class of quoted Equity Securities on issue, being the Shares (ASX Code: BGS) and 6 classes of unquoted Options on issue.

The exact number of quoted Equity Securities that the Company may issue under an approval under Listing Rule 7.1A will be calculated according to the following formula:

$$(A \times D) - E$$

Where:

- A** is the number of Shares on issue 12 months before the date of issue or agreement:
 - (i) plus the number of Shares issued in the previous 12 months under an exception in ASX Listing Rule 7.2;
 - (ii) plus the number of partly paid shares that became fully paid in the previous 12 months;
 - (iii) plus the number of Shares issued in the previous 12 months with approval of holders of Shares under Listing Rules 7.1 and 7.4. This does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval; and
 - (iv) less the number of Shares cancelled in the previous 12 months.
- D** is 10%.
- E** is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of holders of Ordinary Securities under ASX Listing Rule 7.1 or 7.4.

4.3 Technical information required by ASX Listing Rule 7.1A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 3:

(a) **Minimum Price**

The minimum price at which the Equity Securities may be issued is 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 5 ASX trading days of the date in section 4.3(a)(i), the date on which the Equity Securities are issued.

(b) **Date of Issue**

The Equity Securities may be issued under the 10% Placement Capacity commencing on the date of the Meeting and expiring on the first to occur of the following:

- (i) 12 months after the date of this Meeting; and
- (ii) the date of approval by Shareholders of any transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of the Company's activities) or 11.2 (disposal of the Company's main undertaking) (after which date, an approval under Listing Rule 7.1A ceases to be valid);

(10% Placement Capacity Period).

(c) **Risk of voting dilution**

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 3 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in ASX Listing Rule 7.1A(2) incorporating the assumptions listed below the table.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 10% Placement Capacity.

Number of Shares on Issue (Variable 'A' in ASX Listing Rule 7.1A2)	Dilution			
	Issue Price (per Share)	\$0.004 50% decrease in Issue Price	\$0.008 Issue Price	\$0.012 50% increase in Issue Price
928,195,856 (Current Variable A)	Shares issued - 10% voting dilution	92,819,585 Shares	92,819,585 Shares	92,819,585 Shares
	Funds raised	\$371,278	\$742,556	\$1,113,835
1,392,293,784 (50% increase in Variable A)	Shares issued - 10% voting dilution	139,229,378 Shares	139,229,378 Shares	139,229,378 Shares
	Funds raised	\$556,917	\$1,113,835	\$1,670,752
1,856,391,712 (100% increase in Variable A)	Shares issued - 10% voting dilution	185,639,171 Shares	185,639,171 Shares	185,639,171 Shares
	Funds raised	\$742,556	\$1,485,113	\$2,227,670

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

1. The number of Shares on issue, being current Variable A, comprises 928,195,856 Shares on issue as at 7 October 2015 with no other Shares being issued under any approval in this Notice or any previous Shareholder approval.
2. The issue price set out above is the last trading price of the Shares on ASX on 7 October 2015.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares.
6. No Options are exercised into Shares before the date of issue of any Shares pursuant to ASX Listing Rule 7.1A.
7. The calculations above do not show the dilution that any one particular Shareholder will be subject to by reason of placement under the 10% Placement Capacity. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
8. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
9. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and

- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(d) **Purpose of Issue under 10% Placement Capacity**

The Company may issue Equity Securities under the 10% Placement Capacity for the following purposes:

- (i) as cash consideration in which case the Company intends to use funds raised:
 - (A) for exploration activities on the Company's existing resource projects in Mali and Liberia;
 - (B) to pursue new resource project opportunities and, subject to identifying suitable acquisitions, to acquire such projects (including expenses associated with any resulting acquisition); and
 - (C) for general working capital; or
- (ii) as non-cash consideration for the acquisition of new resources assets and investments excluding previously announced acquisitions in such circumstances the Company will provide a valuation of the non-cash consideration as required by listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

(e) **Allocation under the 10% Placement Capacity**

The recipients of the Equity Securities to be issued under the 10% Placement Capacity have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

Further, if the Company is successful in acquiring new resources, assets or investments, it is likely that the recipients under the 10% Placement Capacity will be vendors of the new resources, assets or investments.

(f) **Previous Approval under ASX Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held on 21 November 2014 (**Previous Approval**).

The Company has not issued any Equity Securities pursuant to the Previous Approval.

During the 12 month period preceding the date of the Meeting, being on and from 20 November 2014, the Company otherwise issued 63,214,202 Shares and 30,930,950 Options which represents approximately 8.82% of the total diluted number of Equity Securities on issue in the Company on 20 November 2014, which was 1,066,806,652.

Further details of the issues of Equity Securities by the Company during the 12 month period preceding the date of the Meeting are set out in Schedule 1.

4.4 Voting Exclusion

A voting exclusion statement is included in this Notice. As at the date of this Notice, the Company has not invited any existing Shareholder to participate in an issue of Equity Securities under ASX Listing Rule 7.1A. Therefore, no existing Shareholders will be excluded from voting on Resolution 3.

5. RESOLUTIONS 4, 5 AND 6 – APPROVAL TO ISSUE SHARES TO DIRECTORS UNDER THE DIRECTOR FEE PLAN

5.1 Background

The Company has agreed, subject to obtaining Shareholder approval, to issue Shares in lieu of remuneration to each of the 3 Directors (Winton Willesee, Kevin Joyce and Hugh Bresser) or their respective nominees under the Director Fee Plan (**Plan**).

The issue of Shares to Directors (or their respective nominees) in lieu of accrued cash payments for remuneration under the terms of the Plan will allow the Company to maintain its cash reserves to the extent the Director elects to participate in the Plan. No funds will be raised as a result of the issue of the Shares.

A summary of the terms of the Plan is set out in Schedule 2.

The following information is provided to assist Shareholders in assessing Resolutions 4, 5 and 6.

5.2 Chapter 2E

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Shares constitutes giving a financial benefit as the Directors are related parties of the Company by virtue of being Directors.

The Board has considered the application of Chapter 2E of the Corporations Act and has resolved that the reasonable remuneration exception provided by Section 211 of the Corporations Act is relevant in the circumstances and accordingly, the Company will not seek approval for the issue of Director Shares pursuant to Section 208 of the Corporations Act.

The Directors of the Company (excluding the Director the subject of the Resolution in which they have a material personal interest) have resolved that the issue of Shares the subject of Resolutions 4, 5 and 6 is reasonable remuneration as the amount being converted relates to the fees payable by the Company to the Directors in their role as Directors and the conversion price is the average monthly volume weighted average market price of Shares as traded on ASX for the calendar month the Director fees being converted relate.

5.3 Listing Rules 10.14 and 10.15

Listing Rule 10.11 requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies.

An exception to Listing Rule 10.11 is set out in Listing Rule 10.12 (exception 4) which provides that Listing Rule 10.11 does not apply to issues made with the approval of shareholders under Listing Rule 10.14.

Listing Rule 10.14 provides that an entity must not permit directors or their associates or a person whose relationship with the entity is such that approval should be obtained to acquire securities under an employee incentive scheme without the approval of shareholders.

The Plan constitutes an employee incentive scheme within the Listing Rules and includes allowing a Director to elect to be paid some or all of the cash remuneration accrued to them by the issue of Shares to that Director (or a nominee).

In order to comply with Listing Rule 10.14, the notice convening the meeting at which approval will be sought must comply with either Listing Rule 10.15 or 10.15A.

Approval pursuant to Listing Rule 7.1 is not required in order to issue Shares to Directors (or their nominees) under Resolutions 4, 5 and 6 as approval is being obtained under Listing Rule 10.14. Accordingly, the issue of Shares to Directors (or their nominees) will not be included in the 15% calculation of the Company's annual placement capacity pursuant to Listing Rule 7.1

5.4 Information required under Listing Rule 10.15

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.15, the following information is provided in relation to the proposed issue of Shares to the Directors (or their nominees) under the Plan:

- (a) the maximum number of Shares (stated on a pre-Consolidation basis) to be issued to the Directors (or their respective nominees) is calculated by reference to the annual fees to be paid by the Company to the Director by the last trading price of the Shares on ASX on 7 October 2015 (\$0.008):
 - (i) Resolution 4: 7,500,000 to Winton Willesee (or his nominee).
 - (ii) Resolution 5: 33,000,000 to Kevin Joyce (or his nominee).
 - (iii) Resolution 6: 5,000,000 to Hugh Bresser (or his nominee).

Shareholders should be aware that the actual number of Shares to be issued to Directors may vary, based on the prevailing Share price at the time the number of Shares to be issued is to be calculated, and the percentage of remuneration each Director elects to convert.

Where the maximum number of Shares approved to be issued under Resolutions 4, 5 and 6 are insufficient to convert 100% of the fees owing to a particular Director the balance will either be paid in cash or further Shareholder approval will be required to convert the remaining amount into Shares.

Under the Plan, the Company agrees to issue Shares to Directors in lieu of the amount of cash remuneration accrued to that Director and to which the Director has agreed to sacrifice. Directors may participate in the Plan for some or all of their remuneration. An election is required to be made for each calendar month no later than 5 business days after the calendar month.

The actual number of Shares that will be issued under Resolutions 4 to 6 will be determined at the conclusion of each calendar month and will be based on the portion of the relevant Directors remuneration that is sacrificed for that calendar month (up to 100%) and a deemed issue price equal to the volume weighted average market price for of Shares as traded on ASX for that calendar month.

- (b) The Shares will be issued for nil cash consideration. The deemed issue price of Shares will be the average monthly volume weighted average market price of Shares as traded on ASX for the calendar month the Director fees being converted relate.
- (c) The issue of Shares pursuant to the Plan has not previously been approved.
- (d) All Directors (being Winton Willesee, Kevin Joyce and Hugh Bresser) are eligible to participate in the Plan. As at the date of this Notice no other person referred to in Listing Rule 10.14 is entitled to participate in the Plan. In the event any such persons become entitled to participate in the Plan issues to them will require prior Shareholder approval;
- (e) A voting exclusion statement is set out beneath each of Resolutions 4, 5

and 6.

- (f) There are no loans provided to the participants in relation to the acquisition of Shares under the Plan.
- (g) The Shares will be issued to the Directors under the Plan within 12 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).

6. RESOLUTION 7 – CONSOLIDATION OF CAPITAL

6.1 Background

Resolution 7 seeks Shareholder approval for the Company to undertake a consolidation of its capital (**Consolidation**).

The purpose of the Consolidation is to implement a more appropriate capital structure for the Company going forward.

6.2 Legal requirements

Section 254H(1) of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number.

The ASX Listing Rules also require that in respect of options, the number of options must be consolidated in the same ratio as the ordinary capital and the exercise price amended in inverse proportion to that ratio.

6.3 Fractional entitlements

Not all Securityholders will hold that number of Shares or Options which can be evenly divided by ten.

Any fractional entitlements of Securityholders as a consequence of the Consolidation will be rounded up to the nearest whole Share or Option as the context requires.

6.4 Effect on capital structure

The effect of the Consolidation on the capital structure of the Company, as illustrated in the table below, is that each holding of Securities will be reduced by ten times its current level (subject to rounding). In addition, the exercise price of the Options will be increased by ten times its current level. However, each Securityholder's proportional interest in the Company's capital will remain unchanged as a result of the Consolidation.

Security	Current	Post-Consolidation
Shares	928,195,856	92,819,586
Total Shares	928,195,856	92,819,586
Options (quoted) (exercise price: 1.5 cents (15 cents post-Consolidation) (expiry date: earlier of 14 June 2018 and 30 trading days after the closing price of Shares is above 1.5 cents for 20 consecutive trading days)	30,930,950	3,093,095

Options (unquoted) (exercise price: 3.15 (31.5 cents post-Consolidation) (expiry date: 24 April 2016)	20,000,000	2,000,000
Options (unquoted) (exercise price: 2 cents (20 cents post-Consolidation) (expiry date: 11 December 2016)	14,500,000	1,450,000
Options (unquoted) (exercise price: 2.1 cents (21 cents post-Consolidation) (expiry date: 12 December 2017)	14,500,000	1,450,000
Options (unquoted) (exercise price: 2.5 cents (25 cents post-Consolidation) (expiry date: 27 April 2017)	140,000,000	14,000,000
Options (unquoted) (exercise price: 1.4 cents (14 cents post-Consolidation) (expiry date: 27 April 2017)	7,000,000	700,000
Total Options	226,930,950	22,693,095

6.5 Taxation implications

It is not considered that any taxation implications will exist for Securityholders arising from the Consolidation. However, Securityholders are advised to seek their own tax advice on the effect of the Consolidation and neither the Company, nor the Directors (or the Company's advisors) accept any responsibility for the individual taxation implications arising from the Consolidation.

6.6 Holding statements and certificates

From the date the Consolidation is approved by Shareholders all holding statements for Shares and Options will cease to have any effect, except as evidence of entitlement to a certain number of Shares or Options as the context requires on a post-Consolidation basis.

After the Consolidation becomes effective, the Company will arrange, in accordance with the timetable below, for new holding statements for Shares and Options to be issued to Shareholders and Optionholders respectively.

It is the responsibility of each Securityholder to check the number of Shares or Options held prior to disposal or exercise (as the case may be).

6.7 Timetable

If Resolution 7 is passed, the Consolidation will take effect in accordance with the following timetable (as required by Appendix 7A (paragraph 5) of the ASX Listing Rules):

Event	Date
Shareholder approval of Consolidation	20 November 2015
ASX advised that Shareholders have approved Consolidation	20 November 2015
Last day for trading in pre-Consolidation Securities	23 November 2015

Event	Date
Trading in post-Consolidation Securities on a deferred settlement basis commences	24 November 2015
Last day for the Company to register transfers on a pre-Consolidation basis	26 November 2015
First day for the Company to register Securities on a post-Consolidation basis and first day for issue of holding statements	27 November 2015
Despatch date. Deferred settlement market ends. Last day for the Company to send notice to each Securityholder Last day for Securities to be entered into the Securityholders holdings	3 December 2015
Normal trading in post-Consolidation Securities commences	4 December 2015

GLOSSARY

10% Placement Capacity has the meaning given in section 4.1 of the Explanatory Statement.

\$ means Australian dollars.

Annual General Meeting or **Meeting** means the meeting convened by the Notice.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Birimian Gold Limited (ACN 113 931 105).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current directors of the Company.

Director Fee Plan or **Plan** means the Company's employee incentive scheme titled Director Fee Plan as summarised in Schedule 2.

Eligible Entity means an entity that, at the date of the relevant general meeting:

- (a) is not included in the S&P/ASX 300 Index; and
- (b) has a maximum market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of \$300,000,000.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2015.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Variable A means "A" as set out in the calculation in section 4.3(c) of the Explanatory Statement.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – ISSUE OF EQUITY SECURITIES SINCE 20 NOVEMBER 2014

Date of Issue	Quantity	Class	Recipients	Issue price and discount to Market Price (if applicable) ¹	Form of consideration
29/01/2015	1,352,333	Shares ²	RB Milestone Equities, LLC	\$0.0126 (10% discount to the Market Price)	Cash Amount raised = \$17,039 Amount Spent = \$0 Amount remaining = \$17,039 Proposed use of remaining funds ⁴ – exploration and development activities on the Company's assets in Mali and Liberia and for general corporate purposes
15/06/2015	61,861,869	Shares ²	Eligible shareholders accepting entitlements pursuant to a non-renounceable entitlement issue prospectus dated 19 May 2015	\$0.011 (premium to the Market Price)	Cash Amount raised = \$680,481 Amount Spent = \$0 Amount remaining = \$680,481 Proposed use of remaining funds ⁴ – exploration and development activities on the Company's assets in Mali and Liberia and for general corporate purposes
15/06/2015	30,930,950	Quoted Options ³	Eligible shareholders accepting entitlements pursuant to a non-renounceable entitlement issue prospectus dated 19 May 2015	Nil (free attaching to Shares). New class of securities – no discount applicable)	No funds raised

Notes:

1. Market Price means the closing price on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.
2. Fully paid ordinary shares in the capital of the Company, ASX Code: BGS (terms are set out in the Constitution).
3. Quoted Options, exercisable at \$0.015 each with an expiry date of the earlier of 14 June 2018 or 30 trading days after the Company's ordinary shares close at a price above \$0.015 on ASX for the 20th consecutive trading day.
4. This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.
5. In respect of quoted Equity Securities the value is based on the closing price of the Shares or Options as the context requires on the ASX on the trading day prior to the date of this Notice.

SCHEDULE 2 – KEY TERMS AND CONDITIONS OF THE DIRECTOR FEE PLAN

1) Purpose

The purpose of the Plan is to allow eligible participants to take some or all of their remuneration in equity. This provides an equity incentive for the eligible participant and reduces the cash costs of the Company.

2) Eligible Participants

Eligible participants are Directors or any related entity or nominee of such a person who the offer is able to be renounced in favour of by the Director.

3) Election by Eligible Participants

An Eligible Participant may elect by written notice to the Company to be paid some or all of the remuneration due and owing to them by the Company as fees for services ("Outstanding Remuneration") by way of an issue of Shares. An election notice may be given in relation to Outstanding Remuneration for a calendar month at any time provided it is given no later than 5 business days after the relevant calendar month or such other date as specified in the offer made by the Company to the Director from time to time.

4) Issue Price of Plan Shares

The deemed issue price of Shares issued under the Plan will be the average monthly volume weighted average market price of Shares as traded on ASX for the calendar month the Director fees being converted relate or such other price as approved by Shareholders.

5) Plan Shares

The Shares issued under the Plan will be fully paid ordinary shares ranking equally with the existing Shares in the capital of the Company.

6) Quotation

The Company shall apply for quotation on ASX of all Shares issued under the Plan as soon as reasonably practicable after the issue of Shares.

PROXY FORM

**APPOINTMENT OF PROXY
BIRIMIAN GOLD LIMITED
ACN 113 931 105**

ANNUAL GENERAL MEETING

I/We
of

being a Shareholder entitled to attend and vote at the Meeting, hereby
appoint
Name of proxy

OR the Chair as my/our proxy

or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at The Cellar, Steve's Hotel, 30 The Avenue, Nedlands WA 6009 on 20 November 2015 at 12.00pm (WST), and at any adjournment thereof.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1, 4, 5 and 6 (except where I/we have indicated a different voting intention below) even though Resolutions 1, 4, 5 and 6 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

CHAIR'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

The Chair intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chair may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on business of the Meeting	FOR	AGAINST	ABSTAIN
Resolution 1 – Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Re-election of Director – Hugh Bresser	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Approval of 10% Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Approval to issue Shares under Director Fee Plan – Winton Willesee	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Approval to issue Shares under Director Fee Plan – Kevin Joyce	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 – Approval to issue Shares under Director Fee Plan – Hugh Bresser	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 – Consolidation of capital	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____%

Signature of Shareholder(s): _____ **Date:** _____

Individual or Shareholder 1

Shareholder 2

Shareholder 3

Sole Director/Company Secretary

Director

Director/Company Secretary

Contact Name: _____ **Contact Ph (daytime):** _____

Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
 - **(Individual):** Where the holding is in one name, the Shareholder must sign.
 - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Birimian Gold Limited, PO Box 457, West Perth, WA 6872; or
 - (b) facsimile to the Company on facsimile number +61 8 9226 2027,so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.