

The Manager  
ASX Market Announcements  
Australian Securities Exchange  
Level 40, Central Park  
152-158 St Georges Terrace  
Perth WA 6000

Dear Sir or Madam

**Grant of ASX Waivers**

Bannerman Resources Limited (ASX: BMN, TSX: BAN, NSX: BMN) ("**Bannerman**" or the "**Company**") advises that the Company has sought and been granted waivers from the following listing rules by the ASX:

1. Listing Rule 7.3.2 relating to the approval to issue 4.0 million shares to Savanna Marble CC ("**Savanna**") as part of the December 2008 litigation settlement agreement previously approved by shareholders. The waiver permits Bannerman to issue the shares within 12 months of the 2014 Annual General Meeting without affecting its new issue capacity under Listing Rule 7.1 if it adheres to the following conditions:
  - 1.1. The shares will be issued following the grant of a mining licence to Bannerman's Namibian subsidiary, Bannerman Mining Resources (Namibia) (Pty) Ltd, in respect of Exclusive Prospecting Licence 3345 in Namibia, and, in any event, no later than 12 months after the date of the 2014 Annual General Meeting;
  - 1.2. The Company releases the terms of the waiver to the market no later than the time that the Notice of Meeting ("**the Notice**") is released to the market;
  - 1.3. For the periods in which the Savanna Shares may be issued, the Company's annual reports set out in reasonable detail the Savanna Shares which have been, or remain to be issued, and details of the conditions which are to be satisfied prior to their issue; and
  - 1.4. In any half year or quarterly report for a period during which any of the Savanna Shares have been issued or remain to be issued, the Company must include a summary statement of the number of Savanna Shares issued during the reporting period, the number of Savanna Shares that remain to be issued, and the basis upon which the Savanna Shares may be issued.
2. Listing Rule 10.15.2 relating to the approval to issue performance rights under the Company's employee incentive plan pursuant to Listing Rule 10.14 to Mr Len Jubber. The waiver permits Bannerman to omit, from the Notice, the maximum number of performance rights that may be issued to Mr Jubber, on condition that the Notice includes the formula by which the number of performance rights to be issued are calculated and the number of performance rights proposed to be issued is announced to the ASX prior to the meeting and announced at the meeting which is the subject of the Notice.

Bannerman has to date satisfied the conditions of the above ASX waivers, and will continue to do so.

Yours faithfully



Robert Dalton  
Company Secretary

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For further information please contact:

**Len Jubber**

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**About Bannerman** - Bannerman Resources Limited is an exploration and development company with uranium interests in Namibia, a southern African country which is a premier uranium mining jurisdiction. Bannerman's principal asset is its 80%-owned Etango Project situated southwest of Rio Tinto's Rössing uranium mine and CGNPC's Husab Project currently under construction and to the west of Paladin Energy's Langer-Heinrich mine. Etango is one of the world's largest undeveloped uranium deposits. Bannerman is focused on the development of a large open pit uranium operation at Etango. More information is available on Bannerman's website at [www.bannermanresources.com](http://www.bannermanresources.com).