

## **STRONG CASH POSITION FURTHER BOOSTED BY PREMISES SALE**

Bannerman Resources Limited (ASX: BMN; NSX: BMN) is pleased to announce that it has completed the sale of its Office Premises in Swakopmund, Namibia, augmenting Bannerman's strong cash balance post the recent equity raising.

The Company has received proceeds of approximately A\$675,000 (N\$6.98 million), net of sale costs. The transaction involved the sale and leaseback of the Premises on an initial two year term. This has enabled Bannerman to realise the substantial value increase on the property, whilst securing business continuity and operating cost definition.

Bannerman's cash balance at 30 November 2016 was approximately A\$4.0 million. Inclusive of the sale proceeds plus the second tranche of the recent capital raising (A\$500,000), committed subject to shareholder approval in January 2017, this delivers a pro-forma cash balance of approximately A\$5.2 million at 30 November 2016.

This places Bannerman in a strong position to execute its strategy of further enhancing the Etango uranium project ahead of a uranium price recovery widely anticipated by market analysts and industry experts.

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**For further information please contact:**

**Brandon Munro**  
Chief Executive Officer  
Perth, Western Australia  
Tel: +61 (8) 9381 1436  
[info@bannermanresources.com.au](mailto:info@bannermanresources.com.au)

**Robert Dalton**  
Company Secretary  
Perth, Western Australia  
Tel: +61 (8) 9381 1436  
[info@bannermanresources.com.au](mailto:info@bannermanresources.com.au)

**Spyros Karellas**  
Investor Relations  
Toronto, Ontario, Canada  
Tel: +1 416 433 5696  
[spyros@pinnaclecapitalmarkets.ca](mailto:spyros@pinnaclecapitalmarkets.ca)

**About Bannerman** - Bannerman Resources Limited is an ASX and NSX listed 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 100%-owned Etango Project situated near Rio Tinto's Rössing uranium mine, Paladin's Langer Heinrich uranium mine and CGNPC's Husab uranium mine currently under construction. A definitive feasibility study has confirmed the technical, environmental and financial (at consensus long term uranium prices) viability of a large open pit and heap leach operation at one of the world's largest undeveloped uranium deposits. Since 2015, Bannerman has conducted a large scale heap leach demonstration program to provide further assurance to financing parties, generate process information for the detailed engineering design phase and build and enhance internal capability. More information is available on Bannerman's website at [www.bannermanresources.com](http://www.bannermanresources.com).

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