

NAMIBIAN PARTNER TRANSACTION COMPLETED

Bannerman Resources Limited (ASX: BMN; NSX: BMN) (**Bannerman** or **the Company**) is pleased to announce that it has completed the Namibian Partner Transaction on the same terms as previously announced on 14 March 2017 (*"Namibian Partner Transaction Signed"*).

The Company welcomes the One Economy Foundation as a 5% shareholder in Bannerman Mining Resources (Namibia) (Pty) Ltd (**BMRN**), the 100% holder of the Etango Uranium Project. The One Economy Foundation will be loan carried for all future project expenditure including pre-construction and development expenditure, with the loan capital and accrued interest repayable from future dividends. Bannerman Resources Limited owns the remaining 95% of BMRN.

The transaction fulfils an emerging industry-wide requirement for a minimum of 5% Namibian ownership. The satisfaction of this requirement was also a specific condition to the July 2016 renewal of Exclusive Prospecting Licence 3345 on which the Etango Uranium Project is situated.

In August 2016, BMRN engaged investment bank RMB Namibia to undertake a process to identify Namibian investors and broad-based beneficiaries to meet the 5% Namibian ownership requirement. The One Economy Foundation emerged as the preferred broad-based beneficiary for its outstanding governance credentials, strong financial sophistication and long term funding outlook reflective of Etango's financing dynamics.

Bannerman's Chief Executive Officer, Brandon Munro, said, *"The detailed process undertaken highlighted the One Economy Foundation as an ideal partner. In addition to social programs that closely align with Bannerman's CSR vision, the One Economy Foundation's Board and management demonstrate exceptional leadership across all facets of the Namibian economy."*

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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 95%-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.
