

# Appendix 3Y

## Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>Bannerman Resources Limited</b>
<b>ABN</b>	<b>34 113 017 128</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Brandon Munro
<b>Date of last notice</b>	12 August 2019

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	<b>Indirect</b>
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Securities held by Sequoi Nominees Pty Ltd as trustee for The Sequoi Trust, a family trust in which Mr Munro has a relevant interest.
<b>Date of change</b>	22 November 2019
<b>No. of securities held prior to change</b>	<b>Indirect:</b> <b>Namib Nominees Pty Ltd &lt;Namib Super Fund&gt;</b>  2,500,000 Fully Paid Ordinary Shares  <b>Sequoi Nominees Pty Ltd &lt;The Sequoi Trust&gt;</b>  7,857,100 CEO Performance Rights vesting (subject to performance hurdles) on 15 November 2019  6,521,700 CEO Performance Rights vesting (subject to performance hurdles) on 15 November 2020  6,666,700 CEO Performance Rights vesting (subject to performance hurdles) on 15 November 2021

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<b>Class</b>	Fully Paid Ordinary Shares
<b>Number acquired</b>	7,857,100
<b>Number disposed</b>	n/a
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>	<b>Indirect:</b> <b>Namib Nominees Pty Ltd &lt;Namib Super Fund&gt;</b>  2,500,000 Fully Paid Ordinary Shares  <b>Sequoi Nominees Pty Ltd &lt;The Sequoi Trust&gt;</b>  7,857,100 Fully Paid Ordinary Shares  6,521,700 CEO Performance Rights vesting (subject to performance hurdles) on 15 November 2020  6,666,700 CEO Performance Rights vesting (subject to performance hurdles) on 15 November 2021
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of 7,857,100 Fully Paid Ordinary Shares upon vesting of CEO Performance Rights

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A

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<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

**Date of this Notice: 25 November 2019**

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<sup>+</sup> See chapter 19 for defined terms.