

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

Name of entity	Bannerman Resources Limited
ABN	34 113 017 128

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.

Name of Director	Len Jubber
Date of last notice	19 November 2014

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.

Direct or indirect interest	<ol style="list-style-type: none">1. Direct2. Direct3. Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none">1. N/A2. N/A3. Shares held by Mr Jubber's spouse, Alexandra M. Jubber
Date of change	<ol style="list-style-type: none">1. 17 November 20142. 20 November 20143. 20 November 2014

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<p><u>Indirect</u></p> <p>HSBC Custodian Nominees (Australia) Limited <Jubber Super Fund A/C> 1,296,033 Fully Paid Ordinary Shares</p> <p>Alexandra M. Jubber 332,236 Fully Paid Ordinary Shares</p> <p><u>Direct</u></p> <p>1,162,376 CEO Performance Rights vesting (subject to performance hurdles) on 17 November 2014</p> <p>2,633,310 CEO Performance Rights vesting (subject to performance hurdles) on 21 November 2015.</p> <p>4,166,650 CEO Performance Rights vesting (subject to performance hurdles) on 22 November 2016.</p> <p>1,500,000 Options (Unlisted) exercisable at A\$0.678 per share and expiring on 17 November 2014, subject to performance hurdles.</p>
Class	<ol style="list-style-type: none"> Options (Unlisted) CEO Performance Rights Fully Paid Ordinary Shares
Number acquired	<ol style="list-style-type: none"> N/A N/A 614,791
Number disposed	<ol style="list-style-type: none"> 1,500,000 (expired) 547,585 (cancelled) N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	<ol style="list-style-type: none"> N/A N/A Nil

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No. of securities held after change	<p><u>Indirect</u></p> <p>HSBC Custodian Nominees (Australia) Limited <Jubber Super Fund A/C> 1,144,599 Fully Paid Ordinary Shares</p> <p>Alexandra M. Jubber 947,027 Fully Paid Ordinary Shares</p> <p><u>Direct</u></p> <p>2,633,310 CEO Performance Rights vesting (subject to performance hurdles) on 21 November 2015.</p> <p>4,166,650 CEO Performance Rights vesting (subject to performance hurdles) on 22 November 2016.</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<ol style="list-style-type: none"> 1. Expiration of options. 2. Cancellation of 547,585 CEO Performance Rights following non-satisfaction of relevant performance criteria. 3. Issue of 614,791 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.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	N/A
Interest acquired	N/A
Interest disposed	N/A
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	N/A

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Interest after change	N/A
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Part 3 – ⁺Closed period

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

Date of this Notice: 21 November 2014

⁺ See chapter 19 for defined terms.