

CONSTRUCTION UPDATE - ETANGO HEAP LEACH DEMONSTRATION PLANT

Perth, Australia – Bannerman Resources Limited (ASX: BMN, TSX: BAN, NSX: BMN) (“**Bannerman**” or the “**Company**”) is pleased to provide a further update on the construction activities at the Etango Heap Leach Demonstration Plant.



On 22 September 2014, Bannerman announced the award of the major contracts to construct and operate the Etango Heap Leach Demonstration Plant. Activities at the site commenced in early October and construction is on schedule for completion in March 2015. The attached photographs show the work undertaken to date.

Progress as at the date of this announcement includes completion of the:

- Primary, secondary and tertiary crushing of 3,300 tonnes of ore and waste,
- Rehabilitation of the areas where the ore and waste rock samples were sourced from,
- Civil construction of the 4 cribs and plinths to support the agglomerator and feed conveyors,
- Reagent mixing area including the acid proofing of the concrete foundation and bund, and
- The two evaporation ponds.

Key outstanding work currently underway includes the water, acid and electrical reticulation and the installation of the crib access steps and walkway, agglomerator and ore feed conveyor system.

Bannerman’s Chief Executive Office, Len Jubber, said:

“The construction of the demonstration plant has generated significant interest from all major stakeholders and is widely recognised as a clear sign of our commitment to develop the Etango Project in a higher uranium price environment. The timing of the first test results in the June 2015 quarter coincides well with the growing awareness of the looming supply deficit.”

Bannerman’s advancing Etango Project remains one of the very few globally significant uranium projects that can realistically be brought into production in the medium term.



Len Jubber
Chief Executive Officer

Status of Construction Activities at the Etango Heap Leach Demonstration Plant

Sample Preparation

Ore and waste material was 3 stage crushed to the ore feed specification assumed in the Definitive Feasibility Study ("DFS"). The material will be blended to reflect the assumed ex-pit ore feed to the planned heap leach operation.



Rehabilitation

Rehabilitation of the areas from which the ore and waste sample were sourced has been completed.



Heap Leach Crib

Civil construction of the cribs has been completed and fitting of the shutter system to each of the cribs is underway.



Installation of the crib access steps and walkway, and overhead rail to facilitate movement of the feed conveyor (lying on the ground).



Evaporation Ponds

The double lined evaporation ponds have been completed.



Water, Electrical & Acid Reticulation

Installation of the water, electrical and acid reticulation is well underway.



For further information please contact:

Len Jubber

Chief Executive Officer
Perth, Western Australia
Tel: +61 (08) 9381 1436
admin@bannermanresources.com.au

Robert Dalton

Financial Controller & Company Secretary
Perth, Western Australia
Tel: +61 (08) 9381 1436
admin@bannermanresources.com.au

Spyros Karellas

Investor Relations
Toronto, Ontario, Canada
Tel: +1 (416) 800 8921
spyros@pinnaclecapitalmarkets.ca

About Bannerman - Bannerman Resources Limited is an ASX, TSX 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 80%-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. In 2015, Bannerman is conducting 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.
