

Perth, Australia – Bannerman Resources Limited (ASX: BMN, TSX: BAN, NSX: BMN) ("**Bannerman**" or the "**Company**") attaches the Chairman's Address to be delivered at today's Extraordinary General Meeting.

CHAIRMAN'S ADDRESS

On 25 March 2015 Bannerman announced the completion and the official opening of the Heap Leach Demonstration Plant at the Etango Project in Namibia. This significant milestone and the timing of first test results, which will be released in the coming quarter, coincide with the resurgence in the nuclear renaissance as is evidenced by the growing reactor development programs in the two most populous nations, China and India.

On 5 March 2015, the Company announced that it had initiated a Share Purchase Plan (SPP) to provide eligible Shareholders with the opportunity to subscribe for new Shares to raise maximum gross proceeds of up to A\$2 million. The funds raised will be used to conduct the heap leach demonstration program and for general working capital purposes.

The SPP closed on 14 April 2015, raising A\$407,500. As foreshadowed by the Company, following the close of the SPP, the Company sought to place the shortfall under the SPP with interested investors.

The Company was successful in securing placement commitments for the entire shortfall under the SPP as follows:

- A\$860,000 from existing Shareholder, Resource Capital Fund VI L.P. (RCF VI);
- A\$250,000 from existing Shareholder, City Natural Resources High Yield Trust PLC (CNR); and
- A\$482,500 in aggregate from the Directors (also shareholders): Mr Len Jubber (A\$400,000), Mr David Tucker (A\$20,000) and myself (A\$62,500).

Importantly, it is a sign of strong confidence in Bannerman that the Company has attracted the continuing support of our two major shareholders, and in particular that Len Jubber, our Managing Director and Chief Executive Officer, is investing \$400,000 of his own money.

The participation of the Directors in the shortfall placement is subject to obtaining Shareholder approval. Accordingly, Items 1, 2 and 3 of this EGM will ask Shareholders to approve the proposed issue.

Also, in order to retain the flexibility of the Company to raise further capital by issuing equity securities without the delays involved with seeking prior Shareholder approval, the Company is asking Shareholders to ratify the prior issue of Shares to RCF VI and CNR pursuant to Item 4.

In the face of growing demand for uranium and with the strong support of existing shareholders Bannerman continues to advance the Etango Project, which remains one of the very few globally significant uranium projects that can realistically be brought into production in the medium term.

The Board wishes to thank those participating shareholders for their ongoing endorsement of Bannerman's strategy to further enhance the Etango Project's early mover advantage.



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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.

