

WITHDRAWAL OF RESOLUTION FROM ANNUAL GENERAL MEETING

Bannerman Resources Limited ("**Bannerman**" or the "**Company**") advises that the Board has resolved that item 4 (Issue of Securities to Mr Jubber) will not be put to shareholders at today's Annual General Meeting ("**AGM**") of the Company.

The pricing of Mr Jubber's performance rights is based on the 20 Day VWAP period leading up to the AGM.

On 11 November 2015, the Company announced that it had reached agreement with the Company's major shareholders, Resource Capital Fund IV LP and Resource Capital Fund VI LP, and Mr Clive Jones, in respect of certain transactions (**Proposed Transactions**) detailed in the announcement and released the results of an Optimisation Study on the Etango Project.

The board of the Company deems it prudent to delay the vote on the resolution contemplated by item 4, under which shareholders of the Company will be asked to approve the issue of performance rights to Mr Jubber, to ensure that the 20 day VWAP period (used for the calculation of the number of performance rights to be issued) commences post the release of the material information regarding the Proposed Transactions. The Company anticipates that the resolution to approve the issue of performance rights to Mr Jubber will be put to shareholders of the Company at the Extraordinary General meeting to be held to approve the Proposed Transactions.

The withdrawal of the proposed resolution has no effect on the other resolutions to be considered by shareholders of the Company at the AGM. All other resolutions included in the Notice of Meeting provided to shareholders on 6 October 2015 will be put to shareholders at today's meeting, with the final voting outcome to be provided to the market later today.

For further information please contact:

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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 and an optimisation study have 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.
