

The Manager
ASX Market Announcements
Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Dear Sir or Madam

Cancellation of Unlisted Performance Rights

Bannerman Resources Limited ("**Bannerman**") wishes to advise that 691,188 unlisted employee performance rights have, pursuant to the terms of the EIP, been forfeited and cancelled following non-satisfaction of the relevant performance criteria. Details of the unlisted performance rights are as follows:

Code	Vesting Date	No. of Performance Rights
BMNAAM	15 November 2016	170,894
BMNAAM	15 November 2017	520,294

Yours faithfully



Robert Dalton
Company Secretary

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 100%-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 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 2016, Bannerman is continuing 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.