

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	21 December 2015

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	1. Direct 2. Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1. N/A 2. N/A
Date of change	1. 12 February 2016 2. 12 February 2016

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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> 1,584,494 Fully Paid Ordinary Shares</p> <p>Alexandra M. Jubber 11,110,110 Fully Paid Ordinary Shares</p> <p><u>Direct</u></p> <p>3,749,985 CEO Performance Rights vesting (subject to performance hurdles) on 22 November 2016.</p> <p>5,084,775 CEO Performance Rights vesting (subject to performance hurdles) on 15 November 2017.</p>
Class	1. CEO Performance Rights 2. CEO Performance Rights
Number acquired	1. 13,793,100 2. N/A
Number disposed	1. N/A 2. 406,782 (cancelled)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	1. A\$400,000 – Performance Rights approved by shareholders at the Company's December 2015 EGM calculated by reference to 100% of the CEO's annual salary and the 20 trading day VWAP up to the EGM on 29 December 2015. 2. N/A

+ See chapter 19 for defined terms.

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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> 1,584,494 Fully Paid Ordinary Shares</p> <p>Alexandra M. Jubber 11,110,110 Fully Paid Ordinary Shares</p> <p><u>Direct</u></p> <p>3,749,985 CEO Performance Rights vesting (subject to performance hurdles) on 22 November 2016.</p> <p>5,084,775 CEO Performance Rights vesting (subject to performance hurdles) on 15 November 2017.</p> <p>13,793,100 CEO Performance Rights vesting (subject to performance hurdles) on 15 November 2018.</p>
<p>Nature of change</p> <p>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. Grant of Performance Rights pursuant to the terms of the Employee Incentive Plan and in accordance with Shareholder approval on 29 December 2015. 2. Cancellation of 406,782 CEO Performance Rights following non-satisfaction of relevant performance criteria.

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</p> <p>Note: Details are only required for a contract in relation to which the interest has changed</p>	N/A

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Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

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: 12 February 2016

⁺ See chapter 19 for defined terms.