

LEADING URANIUM MARKETING AND CORPORATE ADVISERS APPOINTED

Bannerman strengthens its strategic, uranium marketing and project financing capabilities through key adviser appointments

Appointment of Nuclear Fuel Associates, strategic and uranium marketing adviser

- Managing Principal, Dustin Garrow, has 40+ years experience in the uranium and nuclear sectors
- Includes 12 years marketing Namibian uranium supply for Paladin Energy
- Key advisory roles with various industry bodies provides unparalleled perspectives on up- and down-stream industry dynamics and demands

Appointment of Fivemark Partners, strategic and capital markets adviser

- Strategic and corporate financial adviser with extensive capital markets and investor relations capabilities
 - Specialist focus on mid- and small-capitalisation resources companies
 - Significant uranium sector experience and credentials
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Bannerman Resources Limited (ASX: BMN; NSX: BMN) is pleased to announce the appointment of leading advisers, Nuclear Fuel Associates LLC and Fivemark Partners, to strengthen Bannerman's strategic, uranium marketing and project financing capabilities.

The engagement of these advisers is directed at ensuring Bannerman advances product marketing and project financing initiatives for its 100%-owned Etango Uranium Project through the current trough in uranium market conditions. The Company considers this critical in maintaining and capitalising on its advanced project status and early mover advantage in the global uranium development sector.

Nuclear Fuel Associates' extensive industry relationships and sector insights will enable Bannerman to position itself with global uranium buyers as a large scale, independent uranium supplier ahead of an anticipated tightening in global uranium market conditions.

Fivemark Partners' specialist commercial advice and global capital markets access will support Bannerman's corporate strategic initiatives, evaluation of various project financing options and investor relations activities.

The remuneration structure under both advice mandates with Bannerman (Nuclear Fuel Associates and Fivemark Partners) is weighted towards equity incentives.

Bannerman Chief Executive Officer, Brandon Munro said, *"The appointment of Nuclear Fuel Associates and Fivemark Partners ensures we can maintain our early mover status by condensing uranium marketing and project financing lead times as and when uranium market conditions begin to strengthen. The willingness of such high calibre partners to accept equity incentive weighted payment underscores their confidence in the Bannerman team, the Etango Project and their positive outlook for uranium prices."*

Nuclear Fuel Associates Managing Principal, Dustin Garrow, said, *"NFA foresees an abrupt and dramatic correction in the uranium price in the near-to-mid term, ahead of widely anticipated supply shortfalls from 2020. The uranium production sector by its nature is unable to adequately respond to supply challenges and Bannerman is in the unique position of being an advanced, large scale project in a secure jurisdiction that is unaligned with any major uranium companies or state owned entities. These factors are highly appealing to nuclear utilities who wish to secure long term reliable supply from dwindling sources of geopolitical diversity. I believe Bannerman is ideally positioned to deliver into the impending uranium shortfall."*

About Nuclear Fuel Associates

Nuclear Fuel Associates LLC provides comprehensive brokerage, trading, marketing/sales and financing services to the international nuclear fuel industry specialising in natural uranium concentrates (U₃O₈), uranium conversion services and enrichment services.

Managing Principal, Mr Dustin Garrow, has over 40 years experience in the uranium and nuclear sectors, including 12 years marketing Namibian uranium supply for Paladin Energy Ltd. As Paladin's Executive General Manager – Marketing, Mr Garrow was responsible for the sales of more than 42 million pounds of uranium with a gross value exceeding US\$2 billion. He possesses extensive experience marketing and selling uranium as well as an intimate knowledge of Namibia's regulatory environment and transport infrastructure.

In addition to an extensive network amongst uranium buyers, industry participants and market analysts, Mr Garrow has advised several industry associations and bodies, affording him unparalleled perspectives on up- and down-stream industry dynamics and demands globally.

About Fivemark Partners

Fivemark Partners is a strategic, corporate financial and capital markets adviser specialising in the global resource sector and, in particular, mid- and small-capitalisation mining companies.

Fivemark provides corporate strategy, business development, mineral asset evaluation, resource capital markets and investor relations advice. Its focus is on helping clients create, grow and realise long term value.

The Fivemark team possess extensive operational experience spanning leading investment banks, senior sell and buy-side resources equity market roles, mining business development and investor relations positions, and senior media roles. This enables a genuine resources specialisation and capital markets insight which is approaching unique across the Australian corporate advisory landscape.

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About Bannerman - Bannerman Resources Limited is an ASX 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 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. Since 2015, Bannerman has conducted 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.
