Bannerman Resources Quarterly Activities Report For the Quarter Ended 30 June 2013

30.07.2013 | Marketwired

PERTH, AUSTRALIA--(Marketwired - Jul 30, 2013) - Bannerman Resources Ltd. (TSX:BAN)(ASX:BMN)(NAMIBIAN:BMN) ("**Bannerman**") is pleased to announce highlights from its June 2013 Quarterly Activities Report released today. The full report is available on Bannerman's website at www.bannermanresources.com and on SEDAR (www.sedar.com).

HIGHLIGHTS

- **Completion of the technical design of a pilot plant for the Etango Project.**
- **Project optimisation studies highlights the potential for improved mill orefeed grades.**
- **Financing models are being assessed to enable fast tracking project development in a rising uranium price environment.**
- **Ongoing reductions in overhead expenditure.**
- **A$3.8 million cash as at 30 June 2013.**
- **Significant uranium industry events during and post the end of the quarter included:**
    - **Further industry consolidation including the friendly merger announced by Mega Uranium and Rockgate Capital;**
    - **CGNPC commencing construction of the Husab project in Namibia; and**
    - **A number of Japanese utilities applying to restart their reactors.**

Three key industry themes continued to prevail during the quarter:

Firstly, rationalisation within the uranium mining industry continues with the proposed friendly merger between Mega Uranium and Rockgate Capital. This further reduces the opportunities to invest in potential medium term production.

Secondly, the development of the Husab project, at a time when most if not all other uranium companies have delayed or deferred their projects highlights the commitment that China has to the expansion of their nuclear energy program.

Thirdly, the continuing decline in the uranium spot price whilst the term price remains stable, is driven by the short term over supply stemming largely from the non-operating reactors in Japan. There are clear signs that both these countries will over the course of the next year commence restarting their dormant reactors.

The decline in the spot uranium price to approximately half that immediately prior to the Fukushima incident has already resulted in multiple mine project deferrals and delays and is now a significant cause for concern for most uranium producers. This in turn is expected by Bannerman to lead to uranium supply shortages in the coming years.

The vast majority of uranium projects are currently at a relative early stage of feasibility study and therefore require significant further activities and associated expenditure to complete and confirm their feasibility. By contrast the technical and environmental feasibility plus the development pathway and timetable for the Etango project has been confirmed by way of the DFS completed in 2012.

As a consequence, the advanced Etango Project is one of the very few globally significant uranium projects that can realistically be brought into production in the medium term.

Bannerman shareholders are therefore very well placed to capitalise on the widely anticipated recovery in the uranium market.

Len Jubber, Chief Executive Officer

30 July 2013

About Bannerman - *Bannerman Resources Ltd. is an 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 southwest of Rio Tinto's Rössing uranium mine and CGNPC's Husab Project and to the west of Paladin Energy's Langer-Heinrich mine. Etango is one of the world's largest undeveloped uranium deposits. Bannerman is focused on the development of a large open pit uranium operation at Etango. More information is available on Bannerman's website at www.bannermanresources.com.*

Technical Disclosures

Certain disclosures in this report, including management's assessment of Bannerman's plans and projects, constitute forward looking statements that are subject to numerous risks, uncertainties and other factors relating to Bannerman's operation as a mineral development company that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Full descriptions of these risks can be found in Bannerman's various statutory reports, including its Annual Information Form available on the SEDAR website, sedar.com. Readers are cautioned not to place undue reliance on forward-looking statements. Bannerman expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

Mineral Resources that are not Ore Reserves do not have demonstrated economic viability.

Bannerman Resources Ltd. ("Bannerman") manages its drilling and assaying activities in accordance with industry standard quality assurance/quality control (QA/QC) procedures. Samples are collected by Bannerman personnel and prepared in accordance with specified procedures at the relevant assay laboratories. Drill samples were analysed for uranium by the Bureau Veritas Laboratory in Swakopmund, Namibia. Bureau Veritas is an International Laboratory Group with operations in 140 countries, including Ultratrace and Amdel in Australia. Assay QA/QC involves the use of assay standards (sourced from African Mineral Standards (AMIS) in Johannesburg, made from Bannerman pulp rejects and cross-checked through umpire laboratories for which the round robin reports are available), field duplicates, blanks and barren quartz flushes. A third party "umpire" laboratory (Genalysis in Perth) is used to cross-check and validate approximately 5% of the assay results in accordance with standard procedures. Sample coarse rejects are retained and approximately 5% of samples are re-submitted for further assay verification. All sample pulps, half-core and rock-chip samples are retained at Bannerman's Goanikontes Warehouse Facility (GWS) on site.

The information in this report relating to the Ore Reserves of the Etango Project is based on information compiled or reviewed by Mr Harry Warries, a full time employee of Coffey Mining Pty Ltd. Mr Warries is a Fellow of The Australasian Institute of Mining and Metallurgy and has sufficient experience relevant to the style of mineralisation and types of deposits under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves", and is an independent consultant to Bannerman and a Qualified Person as defined by Canadian National Instrument 43-101. Mr Warries consents, and provides corporate consent for Coffey Mining Pty Ltd, to the inclusion in this report of the matters based on his information in the form and context in which it appears.

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