Bannerman Resources Quarterly Activities Report For the Quarter Ended 30 June 2014

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PERTH, AUSTRALIA--(Marketwired - Jul 30, 2014) - Bannerman Resources Ltd. (ASX:BMN)(TSX:BAN)(NAMIBIAN:BMN) ("**Bannerman**") is pleased to announce highlights from its June 2014 Quarterly Activities Report released today. The full report is available on Bannerman's website at www.bannermanresources.com and on SEDAR (www.sedar.com).

During the June 2014 quarter, Bannerman Resources Ltd. (ASX:BMN)(TSX:BAN)(NAMIBIAN:BMN) maintained its focus on cash preservation and activities that will enable fast tracking a commitment to the development of the Etango project in a rising uranium price environment.

HIGHLIGHTS

- **Shareholders voted overwhelmingly in favour of the A$4 million in funding provided by Resource Capital Fund VI L.P.**
- **Post quarter end Bannerman completed the detailed design of the Etango heap leach demonstration plant and commenced engaging with interested parties regarding the various construction and operating contracts to be awarded.**
- **The cash balance as at 30 June 2014 was A$5.1 million, post drawdown of the new funds.**
- **On 15 July 2014 Japan's Nuclear Regulatory Authority ("NRA") granted preliminary approval for the upgraded design and safety features of the Sendai Reactors 1 & 2.**

On 19 June 2014 Bannerman shareholders voted overwhelmingly in favour of entering into a new A$4 million convertible note with Resource Capital Fund VI L.P. ("**RCFVI**") The new convertible note will be used to fund the construction and operation of a heap leach demonstration (previously referred to as "pilot") plant at the Etango project and to meet corporate working capital requirements.

The continued support of RCF as a strategic cornerstone investor in Bannerman, through the existing investment of Resource Capital Fund IV L.P. ("**RCFIV**") and the new investment by RCFVI is a beneficial and positive progression of its investment in the Company. The demonstration plant should help position the Etango project for fast track development in a strengthening uranium price environment. The investment by the recently established RCFVI is noteworthy given this fund is expected to still be in the early stages of its life cycle when the financing of the future development of the Etango project is required.

The past quarter has seen ongoing pull back in uranium supply activities including numerous explorers commenting on halting their respective studies, Rössing Uranium announcing a reduction in annual production as well as further job cuts and Cameco halting the permitting process of the Millenium project. These responses to the current low uranium price will invariably contribute to the looming supply shortfall due to the already lengthy technical, permitting and construction timeframes associated with uranium projects.

The safety approval of the two Sendai reactors by the NRA is an important step towards eventual restarting of nuclear reactors in Japan. However, the restarting of the reactors is subject to approval by the respective local authority and is expected to occur by the end of 2014 or early 2015.

Bannerman's advanced Etango Project remains one of the very few globally significant uranium projects that can realistically be brought into production in the medium term.

Len Jubber, **Chief Executive Officer**

30 July 2014

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 currently under construction 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 2012 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.

The information in this report that relates to Mineral Resources or Ore Reserves was prepared and first disclosed under the 2004 JORC Code. It has not been updated since to comply with the 2012 JORC Code on the basis that the information has not materially changed since it was last reported. All material assumptions and technical parameters underpinning the estimates of mineral resources continue to apply and have not materially changed.

All material assumptions detailed in this report and underpinning the production target and forecast financial information in the DFS (as previously announced on 10 April 2012 and reported on 30 January 2014 in compliance with Listing Rule 5.16 and 5.17) continue to apply and have not materially changed.

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