

PERTH, AUSTRALIA--(Marketwired - Nov 23, 2015) - [Bannerman Resources Ltd.](#) (TSX:BAN)(ASX:BMN)(NAMIBIAN:BMN) is pleased to report further positive results from Phase 2 of the Etango Heap Leach Demonstration Plant Program. The results continue to strongly support the assumptions and projections incorporated in the Etango Definitive Feasibility Study ("DFS") and DFS Optimisation Study. The full report is available on Bannerman's website at [www.bannermanresources.com](http://www.bannermanresources.com) and on SEDAR ([www.sedar.com](http://www.sedar.com)).

## PHASE 2 HIGHLIGHTS

- Fast and high leach extraction on a 60 tonne sample - within 20 days average total leach extraction of 93% for the two cribs and 91% for the columns (compared to the DFS projection for a scaled up heap of 87%).
- Low sulphuric acid consumption - on average 15 kg/tonne (compared with the DFS projection of 18 kg/tonne).
- Material properties - visual observations during the unloading of the cribs again confirmed uniform percolation through the material and integrity of the agglomerate.
- Once again, no noticeable reduction in leach extraction performance was observed between the larger scale cribs and the smaller columns - which increasingly indicates that DFS scale-up factors could be conservative.
- Capability building - growing metallurgical database that now reflects large scale testing of 180 tonnes of material since commencement of the heap leach demonstration plant program in April 2015.

Bannerman's Chief Executive Officer, Len Jubber, said:

*"The Etango heap leach demonstration plant program continues to strongly support the DFS (2012) and DFS Optimisation Study (2015) assumptions. The team in Namibia has now done large scale testing on 180 tonnes of ore which substantially de-risks the planned utilisation of heap leaching at the Etango deposit.*

*"We are excited by the results which point to additional potential to unlock further value in the Etango Project."*

Len Jubber, Chief Executive Officer

*About Bannerman - [Bannerman Resources Ltd.](#) 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 80%-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 (dfs) and dfs 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 2015, Bannerman completed the dfs optimisation study and is conducting 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](http://www.bannermanresources.com).*

ABN 34 113 017 128

## Contact

[Bannerman Resources Ltd.](#)

Len Jubber

Chief Executive Officer

Perth, Western Australia

+61 (8) 9381 1436

[admin@bannermanresources.com.au](mailto:admin@bannermanresources.com.au)

[Bannerman Resources Ltd.](#)

Robert Dalton

Financial Controller & Company Secretary

Perth, Western Australia

+61 (8) 9381 1436

[admin@bannermanresources.com.au](mailto:admin@bannermanresources.com.au)

Investor Relations

Spyros Karellas

Toronto, Ontario, Canada

+1 416 800 8921

[spyros@pinnaclecapitalmarkets.ca](mailto:spyros@pinnaclecapitalmarkets.ca)

