PERTH, AUSTRALIA--(Marketwired - Oct. 21, 2016) - Bannerman Resources Ltd. (ASX:BMN)(NAMIBIAN:BMN) is pleased to recap on a successful September quarter.

HIGHLIGHTS

- Successful Heap Leach Demonstration Plant Program
  - Phase 5 (Value Engineering) results deliver potential for substantial capital and operating cost savings
  - Consistency of results deliver further affirmation of robustness of DFS process inputs and relatively low technical risk of Etango
  - Commencement of Phase 6 extension to refine crushing and binder cost reduction opportunities
- Renewal of Exclusive Prospecting Licence 3345
- Key adviser appointments
  - Nuclear Fuels Associates (Mr Dustin Garrow) - strategic and uranium marketing
  - Fivemark Partners - strategic and capital markets
- Corporate streamlining continued
  - Implementation of unmarketable parcel share sale facility
  - Sale and lease-back agreement reached for Swakopmund office property, to net in excess of A$500,000 in the December quarter
- Cash balance at 30 September 2016 was A$1.2 million.
- Uranium market dynamics continue to tighten, driving improved sentiment

The full report is available on Bannerman's website at www.bannermanresources.com and on SEDAR (www.sedar.com).

Brandon Munro, Chief Executive Officer

21 October 2016

ABN 34 113 017 128

Contact

Bannerman Resources Ltd.
Brandon Munro
Chief Executive Officer
Perth, Western Australia
+61 (8) 9381 1436
info@bannermanresources.com.au

Michael Vaughan (Media)
Fivemark Partners
Perth, Western Australia
+61 422 602 720
michael.vaughan@fivemark.com.au

Spyros Karellas
Investor Relations
Toronto, Ontario, Canada
1 416 433 5696
spyros@pinnaclecapitalmarkets.ca