

# Processing Optimisation Study reduces Etango CAPEX by US\$73 million

09.11.2017 | [GlobeNewswire](#)

PERTH, Australia, Nov. 09, 2017 (GLOBE NEWSWIRE) -- [Bannerman Resources Ltd.](#) (ASX:BMN) (NSX:BMN) ("Bannerman" or the "Company") is pleased to announce the successful completion of the Etango Processing Optimisation Study ("Processing OS") by its independent technical consultants, AMEC Foster Wheeler. The Processing OS is the first completed stage of the Etango DFS Update and, together with extensive confirmatory test-work, maintains Etango's position at the forefront of the global uranium development pipeline.

## HIGHLIGHTS

- US\$73m estimated Etango processing-related capital cost savings (+/-30%)
  - Largest capital reductions from a simplified crushing circuit and confirmation that Ion Exchange is a viable and superior alternative to Solvent Extraction.
  - Process plant design and flowsheet remains low risk by industry standards.
- Etango operating costs reduced, with DFS Update to target improvements of US\$3+/lb U<sub>3</sub>O<sub>8</sub>
  - Improved recovery and reduced reagent consumption are key drivers.
  - Key capital reductions captured without trading off against higher operating cost.
- Further upside potential to be tested
  - Membrane Study to test nano-filtration technology in processing circuit.
  - Use of existing leachate solution and internal expertise ensures modest additional cost.
- Adding value through continued technical enhancement of Etango uranium project (Figure 1)
  - Initial Etango DFS completed in 2012, optimised in 2015 (mining) and 2017 (processing).
  - DFS Update to be continued in 2018.

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)).

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*About Bannerman - [Bannerman Resources Ltd.](#) 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 95%-owned Etango Project situated near Rio Tinto's Rössing uranium mine, Paladin's Langer Heinrich uranium mine and CGNPC's Husab uranium mine. 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. From 2015-2017, Bannerman 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](http://www.bannermanresources.com).*

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