

Quarterly Activities Report For the Period Ended 30 June 2018

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PERTH, Australia, July 27, 2018 -- [Bannerman Resources Ltd.](#) (ASX:BMN) (NSX:BMN) ("Bannerman" or "the Company") is pleased to report on a strong June quarter during which the Company completed a A\$8m heavily oversubscribed capital raising, strengthening the Company's finances and enabling further optimisation work at Etango.

HIGHLIGHTS

- Successful capital raising results in A\$8.3m cash balance at quarter end
 - Heavily oversubscribed A\$8m placement to institutional and sophisticated investors
 - To fund optimisation at Etango, product marketing and strong working capital position
- Uranium sector poised for recovery as Cameco shuts McArthur River indefinitely
 - World's largest uranium mine: 18Mlbs per annum U₃O₈ production (10% world supply)
 - Decision announced 26 July 2018 to place in care and maintenance for indeterminate period until prices recover
 - Cameco confirms intention to buy uranium on spot market to meet delivery obligations
- Further 8.1Mlbs U₃O₈ (5% annual global mine supply) bought by Yellow Cake plc

Bannerman's Chief Executive Officer, Mr Brandon Munro, said, *"The success of our A\$8M capital raising demonstrates institutional investors' confidence in our Etango Project. Bannerman is now well funded and exceptionally well positioned in front of a uranium price recovery being driven by supply side discipline from [Cameco Corp.](#) and demand from physical uranium investment funds such as [Yellow Cake Plc](#)"*

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

Brandon Munro
Chief Executive Officer
27 July 2018

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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 viability of a large open pit and heap leach operation at one of the world's largest undeveloped uranium deposits. From 2015 to 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

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