

Sale of Substantial Shareholding

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PERTH, Sept. 17, 2018 - [Bannerman Resources Ltd.](#) (ASX: BMN; NSX: BMN) (Bannerman or the Company) advises that it has been notified of the sale by Resource Capital Fund IV and Resource Capital Fund VI (collectively, RCF) of the entirety of RCF's residual shareholding in the Company, being 191,429,739 shares.

The Company understands that the purchasers are a number of Australian and offshore institutions, including significant participation by specialist uranium investment funds and existing institutional shareholders.

The sale was effected through a crossing on ASX on Friday 14 September 2018. It follows the sale by RCF of 93,761,362 shares in the period 24 July 2018 to 23 August 2018.

Bannerman Chairman, Ronnie Beever said, *"The Company is grateful for RCF's long-term support from the point of its initial investment in Bannerman in 2008. Their subsequent investments have provided funding stability to the Company during a very difficult period in the uranium sector. This enabled the continued progression of the Etango uranium project to its current highly advanced, heavily de-risked and development-ready status. A key part of this progression, and one directly enabled by the support of RCF, was the construction and operation of the Etango Heap Leach Demonstration Plant between 2014 and 2017.*

"Bannerman is very pleased to welcome further institutional investors to its register. The Bannerman Board and management team will continue to focus on delivering maximum value for all shareholders from its highly endowed and strategically placed Etango uranium project."

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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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