

Quarterly Activities Report For the Period Ended 30 September 2018

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PERTH, Oct. 25, 2018 - [Bannerman Resources Ltd.](#) (ASX:BMN, NSX:BMN) ("Bannerman" or "the Company") is pleased to report on a productive quarter in which it successfully restructured its share register whilst maintaining the Etango Project's development-ready status and the Company's strong cash balance.

HIGHLIGHTS

- Share register successfully restructured following exit by RCF
 - Resource Capital Funds IV LLP and Resource Capital Funds IV LLP ("RCF") sold the entirety of their approx. 28% stake
 - RCF sell-down purchase led by Australian, US and UK institutions
 - Bannerman register strengthened and now comprising approx. 34% institutional investors
 - Tribeca Investment Partners now largest shareholder with approx. 9% holding
- Etango Project Environmental Clearance renewed to 2021
 - Etango Project maintains development-ready status
- Strong cash balance of A\$7.7m at quarter end
 - Financial strength positions Bannerman well for improving uranium sentiment

Bannerman's Chief Executive Officer, Mr Brandon Munro, said, *"I am delighted to welcome Tribeca Investment Partners onto our register with a substantial holding. Tribeca is a leading boutique fund manager with a high conviction view on the uranium sector. In a demonstration of Bannerman's investment quality, we were able to respond to RCF's decision to exit by turning over a quarter of our register in several weeks and attracting quality institutions and specialist uranium investors such as Tribeca."*

Brandon Munro
Chief Executive Officer
25 October 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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