

Quarterly Activities Report for the Period Ended 31 December 2019

30.01.2020 | [GlobeNewswire](#)

PERTH, Jan. 30, 2020 - [Bannerman Resources Ltd.](#) (ASX:BMN, QTCQB:BNNLF, NSX:BMN) (“Bannerman” or “the Company”) is pleased to report on a further disciplined quarter in which Bannerman has cost-efficiently invested into high-impact optimisation opportunities at its Etango Uranium Project in Namibia.

HIGHLIGHTS

- Etango Project optimisation focused on high-impact outcomes
- ° Heap Leach Demonstration Plant recommissioned to progress Membrane Study Testwork to Definitive Feasibility Study level
- ° Evaluation of project scaling and scope opportunities under various development parameters and market conditions
 - Uranium market driven by key uncertainties, whilst inventories tighten
- ° US Nuclear Fuel Working Group recommendations unresolved
- ° Iran tensions increase risk that sanctions waivers will not be renewed
- ° Utilities continue to underbuy, tightening inventories
- ° Sector running an approx. 20 million pound U₃O₈ annual deficit at unsustainable prices
 - Appointment of highly experienced Chief Financial Officer, Mr Rob Orr
- ° Mr Orr brings 30 years’ experience in resources industry
- ° Strengthens Bannerman’s team across capital markets, mergers and acquisitions, project development, contract negotiation and mining operations
 - Strong cash balance of A\$5.3m at quarter end

Bannerman’s Chief Executive Officer, Mr Brandon Munro, said, “Uranium investors will remember 2019 as a disappointing year, with the sector dogged by continuing uncertainty resulting from the section 232 trade action in the US, topped off by tensions in Iran weighing on utility procurement decisions. Nonetheless, the nuclear power industry had a good year, with its output exceeding 2011 levels and the forward outlook strengthened. Bannerman has continued to identify high-impact value addition opportunities at its Etango Uranium Project in Namibia, whilst maintaining a strong cash position and disciplined fiscal approach. In this way, we believe we are best positioning our business for a sustained recovery in the sector whilst continuing our approach of preserving shareholder value.”

Brandon Munro
Chief Executive Officer
30 January 2020

*This announcement was authorised to be issued by the Board of Directors
For further information please contact:*

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

Rob Orr
Company Secretary
Perth, Western Australia
Tel: +61 (8) 9381 1436
info@bannermanresources.com.au

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

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 CNNC'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.

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/343480--Quarterly-Activities-Report-for-the-Period-Ended-31-December-2019.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).