

Bannerman Receives Shareholder Approval for New RCF Convertible Note and Plans to Proceed With the Pilot Plant Program

June 19, 2014 (Source: Marketwired) – Bannerman Resources Limited (ASX:BMN)(TSX:BAN)(NAMIBIAN:BMN) (“**Bannerman**” or the “**Company**”) is pleased to announce that at the Extraordinary General Meeting (“**EGM**”) of the Company held today, shareholders overwhelmingly voted in favour of the A\$4 million in funding to be provided by Resource Capital Fund VI L.P. by way of a new convertible note which will enable the Company to proceed with the pilot plant program at its Etango Project.

The full results are available on Bannerman’s website at www.bannermanresources.com and on SEDAR (www.sedar.com).

The Company intends to issue a drawdown notice immediately, in line with the previously stated target of commissioning the pilot plant in the December quarter. The granting of construction and supply contracts remains subject to obtaining the requisite environmental approvals from the Ministry of Environment and Tourism.

Bannerman’s Chief Executive Officer, Len Jubber said:

The favourable outcome of the EGM signals recognition of the value of the continued support of RCF as Bannerman continues to pursue its strategy of positioning the Etango project for fast track development in a rising uranium price environment. The growing number of production cutbacks and project delays / deferrals, coupled with the ongoing construction of reactors, is increasing the likelihood of an upcoming supply deficit,

and associated increase in the uranium price.

Bannerman's advanced Etango Project remains one of the very few globally significant uranium projects that can be realistically be brought into production in the medium term."

About Bannerman – *Bannerman Resources Limited is an 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 80%-owned Etango Project situated southwest of Rio Tinto's Rössing uranium mine and CGNPC's Husab Project and to the west of Paladin Energy's Langer-Heinrich mine. Etango is one of the world's largest undeveloped uranium deposits. Bannerman is focused on the development of a large open pit uranium operation at Etango. Further information about Bannerman is available at www.bannermanresources.com.au*