STOCK EXCHANGE
ANNOUNCEMENT
21 September 2016

UNMARKETABLE PARCEL SHARE SALE FACILITY

Bannerman Resources Limited (ASX: BMN; NSX: BMN) is pleased to announce that it has established a Share Sale Facility for holders of Unmarketable Parcels of shares in the Company (**Facility**). The shares to be sold under the Facility will be purchased off-market by high net worth and institutional investors identified by the Company.

The Company is providing the Facility, in accordance with Clause 27 of its Constitution, to holders of Unmarketable Parcels to sell their shares without incurring any brokerage or handling costs that could otherwise make a sale of their shares uneconomic or difficult. The Company will organise remittance of sale proceeds for those shareholders who participate in the Facility.

The Company values all of its shareholders, however by making this Facility available the Company expects to reduce the administrative costs associated with maintaining a number of small holdings.

The ASX Listing Rules defines an "Unmarketable Parcel" as those with a market value of less than A$500. As at market close on 14 September 2016 (**Record Date**) an unmarketable parcel of shares in the Company is any shareholding of 19,231 ordinary shares or less, based on the closing price of 2.6 cents per share. This represents 12,701,410 ordinary shares held by 2,670 shareholders (**Sale Shares**). The Facility is open to Australia and New Zealand registered shareholders who at 5pm on the Record Date held fully paid ordinary shares in the Company with the value of less than A$500.

The sale price of a share has been determined as the closing price on the ASX on the Record Date of 2.6 cents per share. Bannerman has obtained commitments from institutional and high net worth investors to purchase the anticipated number of Sale Shares that will become available for purchase.

A summary of the key dates in relation to the Facility is as follows:

Event	Date
Unmarketable Parcels Record Date	14 September 2016
Unmarketable Parcels Announcement to ASX	21 September 2016
Letters sent to shareholders holding Unmarketable Parcels	21 September 2016
Closing Date for receipt of Share Retention Form	2 November 2016

Attached is the copy of the Letter sent to Australia and New Zealand registered shareholders holding an Unmarketable Parcel of the Company's shares as at the Record Date.

www.bannermanresources.com
BANNERMAN RESOURCES LIMITED ABN 34 113 017 128
Corporate Office Unit 1 ■ 2 Centro Avenue ■ Subiaco Western Australia 6008 Post PO Box 1973 ■ Subiaco Western Australia 6904
T +61 8 9381 1436 F +61 8 9381 1068

For further information please contact:

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

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

Spyros Karellas
Investor Relations
Toronto, Ontario, Canada
Tel: +1 416 433 5696
spyros@pinnaclecapitalmarkets.ca

About Bannerman - *Bannerman Resources Limited 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 100%-owned Etango Project situated near Rio Tinto's Rössing uranium mine, Paladin's Langer Heinrich uranium mine and CGNPC's Husab uranium mine currently under construction. A definitive feasibility study has confirmed the technical, environmental and financial (at consensus long term uranium prices) viability of a large open pit and heap leach operation at one of the world's largest undeveloped uranium deposits. Since 2015, Bannerman has 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.*

14 September 2016

Dear Shareholder

SALE OF YOUR UNMARKETABLE PARCEL OF BANNERMAN RESOURCES LIMITED SHARES

I am writing to advise you that Bannerman Resources Limited (**Bannerman**) has established a share sale facility (**Facility**) for eligible shareholders to sell their shareholding in Bannerman without incurring any brokerage or handling costs.

The Facility is available to shareholders who as at 14 September 2016 (**Record Date**) were holders of Shares in Bannerman valued at less than A$500 (each being an **Unmarketable Parcel**). Based on the closing price of 2.6 cents for a share on the Record Date, an unmarketable Parcel is any holding of 19,231 shares or less (**Sale Shares**).

Our records show that you were an Unmarketable Parcel holder at the Record Date. Unless you advise the Company by 5.00pm (AEST) on 2 November 2016 (**Closing Date**) that you do NOT wish to sell your shares, Bannerman intends to sell your shares through the Facility in accordance with Clause 27 of the Company's Constitution. However, if on the Closing Date the total number of shares you hold has increased such that you no longer have an Unmarketable Parcel (e.g. due to the purchase of additional shares) your shares will not be sold.

Key Dates

Event	Date
Unmarketable Parcels Record Date	14 September 2016
Unmarketable Parcels Announcement to ASX	21 September 2016
Letters sent to shareholders holding Unmarketable Parcels	21 September 2016
Closing Date for receipt of Share Retention Form	5.00 pm (AEST) 2 November 2016

To Retain Your Holding of Shares

If you wish to retain your Unmarketable Parcel of Bannerman Shares (i.e. you do NOT wish to sell your Shares through the Facility) you must complete and return the **Share Retention Form** so that it is received by 5.00pm (AEST) on the Closing Date which is 2 November 2016. This Share Retention Form is attached.

You may also ensure that your Unmarketable Parcel of Bannerman Shares is not sold by increasing the total number of shares you hold at the Closing Date. If on the Closing Date the total number of shares you hold has increased such that you no longer have an Unmarketable Parcel (e.g. due to the purchase of additional shares) your shares will not be sold. For a purchase to be effective notification that you wish to retain your Shares, any additional Shares acquired must be registered by the Closing Date under the same name and address and with the same holder number (SRN or HIN) as set out in the accompanying Share Retention Form.

www.bannermanresources.com
BANNERMAN RESOURCES LIMITED ABN 34 113 017 128
Corporate Office Unit 1 ■ 2 Centro Avenue ■ Subiaco Western Australia 6008 Post PO Box 1973 ■ Subiaco Western Australia 6904
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If you do not take any action before the Closing Date your Shares will sold

The sale price has been determined as the closing price on the ASX on the Record Date of 2.6 cents per share.

Under the Facility, the Company:

i. Is authorised to sell all of your Sale Shares without any transaction costs being incurred by you; and

ii. Will pay you the sales proceeds following settlement of the sale of all Sale Shares through the Facility.

If you need help deciding what to do or if you require information regarding the financial, legal or tax consequences of participating in the Facility, you should consult your legal, financial, taxation or professional adviser.

The attach Q&A sets out further details of the Facility, which you should read before making any decision. You can also contact the Company if you have any queries about lodging your Share Retention Form or the operation of the Facility.

Yours sincerely



Robert Dalton
Company Secretary

UNMARKETABLE SHARE SALE FACILITY

Q&A

1. What is an Unmarketable Parcel?

An Unmarketable Parcel is a holding of Bannerman Resources Limited Shares valued at less than A$500. Based on the closing price of Bannerman Resources Shares at the Record Date, this is a holding of 19,231 ordinary shares or less.

2. What was the closing price of a Share at the Record Date?

The closing price of a Bannerman Share on the ASX on the Record Date was 2.6 cents per Share.

3. What do I have to do to sell my Shares through the Facility?

Nothing. Your Shares will automatically be sold unless you return a Share Retention Form.

4. How will my Share be sold under the Facility?

Under the Facility, your Shares will be sold by the Company (acting as your agent) to private investors. The Company has obtained commitments from high net worth and institutional investors for this purpose.

5. What price will I receive for Shares sold through the Facility?

The Shares will be sold for 2.6 cents per share, being the closing price of BMN shares on the ASX on the Record Date of 14 September 2016. You will not have control over the time at which your shares are sold, the price you receive may be different from the price appearing in the newspaper or quoted by ASX on any day and may not be the best price on the day that your shares are sold.

6. When will the proceeds for the sale of Shares be sent to me?

Payment will be sent to you following settlement of the sale of all Sale Shares through the Facility or otherwise as soon as it is practicable. Payment will be made in Australian dollars either by direct credit to your nominated account (where we have your details) or by cheque. You will be notified by way of a transaction confirmation statement of the number of your Shares that have been sold and total sale proceeds payable to you. The transaction confirmation statement (and cheque if direct credit details have not been provided) will be sent by post to your address as shown in the share register.

7. What if my details require updating?

Should you wish to update either your direct credit instructions or your address in the share register, you can amend your direct credit instructions or your address online through Computershare's Investor Centre site www.computershare.com.au/investor. You will be required to enter your SRN or HIN and postcode as shown on

your enclosed Share Retention Form. As an additional security measure, you will also be required to create a user IS and password if you have not previously used the Investor Centre site.

8. What do I have to do if I wish to retain my Bannerman Resources Limited Shares?

If you wish to retain your Bannerman Shares, you must sign and return the Share Retention Form so that it is received before the Closing Date 5.00pm (AEST) on 2 November 2016. If your Share Retention Form is not received by the Closing Date and you have not otherwise validly notified the Company that you wish to retain your Shares by the Closing Date, the Company will be entitled to sell your Share for you.

Alternatively, you may also ensure that your Unmarketable Parcel of Bannerman Shares is not sold by increasing the total number of shares you hold at the Closing Date. If on the Closing Date the total number of shares you hold has increased such that you no longer have an Unmarketable Parcel (e.g. due to the purchase of additional shares) your shares will not be sold. For a purchase to be effective notification that you wish to retain your Shares, any additional Shares acquired must be registered by the Closing Date under the same name and address and with the same holder number (SRN or HIN) as set out in the accompanying Share Retention Form.

9. Where do I send my Share Retention Form?

Your Share Retention Form must be sent to:

Computershare Investor Services Pty Ltd
GPO Box 52
Melbourne VIC 3001

10. If I Buy more Shares, will I retain my holding?

Bannerman will not sell your Shares providing you increase your holding to a marketable parcel as at the Closing Date. A marketable parcel of Shares is one worth at least A$500 based on 2.6 cents per shares (the ASX closing price of Bannerman Shares on the Record Date), i.e. at least 19,231 Shares.

For a purchase to be effective notification that you wish to retain your Shares, any additional Shares acquired must be registered by the Closing Date under the same name and address and with the same holder number (SRN or HIN) as set out in the accompanying Share Retention Form.

11. What if my Shares are held in a CHESS Holding?

If you have an Unmarketable Parcel of Shares and your Shares remain in a CHESS Holding, the Company may move those Shares to an Issuer Sponsored Holding and the Shares will then be sold through the Facility on the terms described.

12. Where can I get further information?

If you have any questions concerning your shareholding or queries about how the Facility will work, please

contact Bannerman Resources Limited on (08) 9381 1436.

13. What if I do not know what to do?

The information contained here and the accompanying letter does not constitute advice, nor a recommendation to buy, sell or hold shares, nor that the Facility is the best way to sell your Shares. If you are in doubt about what to do, you should consult your legal, financial or taxation or other professional adviser.

14. Important notes

Bannerman Resources Limited reserves the right to change any of the dates referred to in the accompanying letter, in the information above or the Share Retention Form, by written notice to the ASX. Bannerman Resources Limited may, before a sale is affected under the Facility, suspend or terminate the Facility, either generally or in specific cases.

BANNERMAN RESOURCES

Bannerman Resources Limited
ABN 34 113 017 128

Return your Form to the Company's share registry:

By Mail:
Computershare Investor Services Pty Limited
GPO Box 52
Melbourne Victoria 3001
Australia

For all enquiries:

Phone:
(within Australia) (08) 9381 1436
(outside Australia) +61 8 9381 1436

Web:
www.investorcentre.com

BMN
MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Share Retention Form

If you wish to retain your shares, your form must be received by 5:00pm (AEDT) 2 November 2016

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Step 1: Shareholding Details

Use this form if you wish to retain your shares in Bannerman Resources Limited. If you have recently bought or sold shares your shareholding may differ from that shown. If you have already sold all your shares in Bannerman Resources Limited, do not complete or return this form. If you have more than one shareholding on Bannerman Resources Limited's register and you do not wish to sell your shares under the Small Shareholding Sale Facility, you should consider consolidating them. For further advice on how to do this, contact Bannerman Resources Limited on +61 8 9381 1436 or +61 3 9415 4000.

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored shareholding, please contact your Controlling Participant to notify a change of address.

Step 2: Signing Instructions

Individual: Where the shareholding is in one name, the shareholder must sign.
Joint Shareholding: Where the shareholding is in more than one name, all of the shareholders must sign.
Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this form.
Companies: Where the shareholding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the shareholding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.
Deceased Estate: Where the shareholding is in the name of a deceased estate, all executors must sign; and a certified copy or original, of the required documentation must accompany this form. Details of the documentation required can be found by searching "deceased estates" on our website www.computershare.com or by calling Bannerman Resources Limited on +61 8 9381 1436. If the shareholding is in more than one name the surviving shareholder may sign the form and return it together with a certified copy of the death certificate of the other joint shareholder.

Step 3: Contact Details

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form ➔

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Share Retention Form

For your security keep your SRN/ HIN confidential.

STEP 1 Shareholding Details

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Change of address. If incorrect, mark this box and make the correction in the space to the left. Shareholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

Shares held as at 7:00pm (AEST) 14 September 2016: **2000**

STEP 2 Signature of Shareholder(s)

This section must be completed.

By signing and returning this form, in accordance with the requirements set out in 'Step 2: Signing Instructions' overleaf, I/we confirm that I/we understand that my/our **SHARES WILL NOT BE SOLD** under the Small Shareholding Sale Facility.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
Sole Director and Sole Company Secretary/ Sole Director (cross out titles as applicable)	**Director**	**Director/Company Secretary (cross out titles as applicable)**

STEP 3 Contact Details

Contact Name _____ **Contact Daytime Telephone** _____ **Date** / /

Email Address _____

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuer's administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at http://www.computershare.com/au.