STOCK EXCHANGE ANNOUNCEMENT

19 June 2014

BANNERMAN RECEIVES SHAREHOLDER APPROVAL FOR NEW RCF CONVERTIBLE NOTE AND PLANS TO PROCEED WITH THE PILOT PLANT PROGRAM

Perth, Australia, 19 June 2014 - Bannerman Resources Limited (ASX:BMN, TSX:BAN, NSX: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.

In accordance with Australian Securities Exchange ("**ASX**") Listing Rule 3.13.2 and Section 251AA of the Corporations Act, the below information is provided to ASX in relation to resolution passed by members of the Company at its Extraordinary General Meeting held on Thursday, 19 June 2014.

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."

Disclosure of Votes	**Resolution – Approval of the New Convertible Note and the grant of security to RCFVI**
Decided on a show of hands (**S**) or a Poll (**P**)	S
Total number of proxy votes exercisable by proxies validly appointed	117,141,295
Total number of proxy votes in respect of which the appointments specified that:-	
The proxy is to vote **for** the resolution	70,343,711
The proxy is to vote **against** the resolution	358,743
The proxy is to **abstain** on the resolution	45,869,605
The proxy may vote at the proxy's **discretion**	569,236
Total votes cast on a poll **for** the resolution	-
Total votes cast on a poll **against** the resolution	-
Total votes exercisable by proxies which were not cast	-

For further information please contact:

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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*

About Resource Capital Funds – *Resource Capital Funds ("RCF" or the "Funds") are private equity funds with mandates to make investments exclusively in the mining sector across a diversified range of hard mineral commodities and geographic regions. The Funds are managed by RCF Management L.L.C. which has its principal office in Denver and additional offices in Perth, New York (Long Island) and Toronto. RCF pioneered the concept of mining-focused private equity funds and strives to produce superior returns to its investors, portfolio companies and fellow equity investors. Since inception, RCF has supported 120 mining companies (and several mining-services companies) involving projects located in 40 countries and relating to 28 commodities.*

RCF has experience in building management teams specifically suited to develop and or operate assets and has the resources and networks to draw upon to source top talent from around the world. In addition to providing financing, RCF has the in-house technical and financial expertise to actively guide a mining company's management team through the process of raising capital in the public equity and project financing markets. RCF's management team consists of individuals with extensive commercial and technical experience in the mining industry.

RCF is currently investing its sixth fund, Resource Capital Fund VI L.P., with committed capital of US$2.04 billion and currently manages three other active private equity funds, Resource Capital Fund V L.P., Resource Capital Fund IV L.P. and Resource Capital Fund III L.P. The Fund's committed capital is sourced primarily from US-based institutional investors. Further information about Resource Capital Funds is available at www.resourcecapitalfunds.com