STOCK EXCHANGE ANNOUNCEMENT

8 November 2018

RECONNAISSANCE DRILLING AT EPL 3345

Bannerman Resources Limited (ASX: BMN; NSX: BMN) (**Bannerman** or the **Company**) is pleased to announce a reconnaissance drilling program to commence in late November on its Exclusive Prospecting Licence (**EPL**) 3345, immediately to the north of the Company's Etango uranium project.

The program will test two targets within 10 km of the proposed Etango processing plant for a planned total of 9 RC drill holes for 1,000m. Five holes are planned for the Ombepo target (for 600m) and four holes are planned at the Rossingberg target (for 400m). Both targets have coincident radon anomalies and surface mineralisation.

Figure 1 below sets out the target locations relative to the proposed mine infrastructure at Etango.

Results from the program are expected to be received in the first quarter of 2019. Should the results be favourable, the Company will assess the potential value to be gained from progressing to define further resources within economic trucking distance of the proposed Etango processing plant.

The work program is consistent with the Company's obligations under EPL 3345, which is due for renewal in April 2019.

For further information please contact:

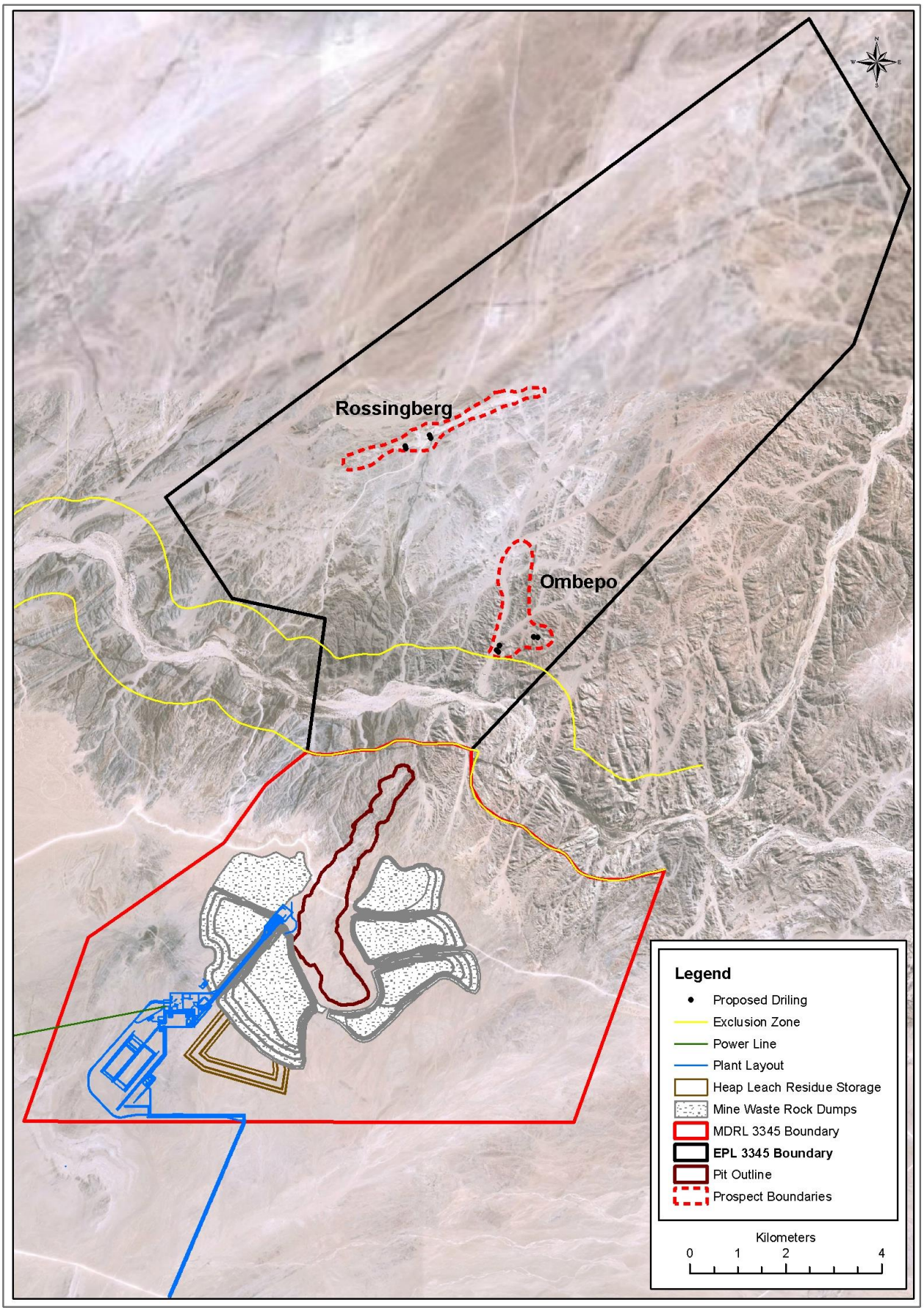
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About Bannerman *- Bannerman Resources Limited is an ASX and NSX listed exploration and development company with uranium interests in Namibia, a southern African country which is a premier uranium mining jurisdiction. Bannerman's principal asset is its 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.*

Figure 1


Rossingberg
Ombepo
Legend
Proposed Driling
Exclusion Zone
Power Line
Plant Layout
Heap Leach Residue Storage
Mine Waste Rock Dumps
MDRL 3345 Boundary
EPL 3345 Boundary
Pit Outline
Prospect Boundaries
Kilometers
0
1
2
4