

BANNERMAN

RESOURCES LIMITED

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ASX Release

Geophysical Processing Highlights Extensive Anomalies

Bannerman Resources Ltd (ASX:BMN) has received the processed geophysical data for its Namibian licences. Bannerman purchased the government geophysical data following the granting of the licences and reprocessed the information for the licences specifically adjusting and modelling for uranium and the local geology and topography. The processing was conducted by Cowan Geodata Services, a Perth based consultancy with a wealth of African experience.

The results have exceeded the Company's expectations, increasing the number of anomalies within the licence from the thirteen recorded anomalies to eighteen. The known mineralisation at the Goanikontes A prospect appears to be more extensive than previously thought and significant new anomalies have been identified elsewhere within the Welwitschia licence, EPL3345.

The new targets identified lie along the contact of the Goanikontes Dome and within a structural unit not previously known about. The domal contact was a target for future exploration by the company, the north east trending structure was previously an unknown potential host for mineralisation. The geophysical results have in effect identified the next areas for exploration, extending the known Goanikontes Anomaly A 1.5 kilometres to the north and identified numerous new areas north of the Swakop River along the Anomaly A trend.

Of significance is the anomaly identified on the eastern contact of the dome. This anomaly is of a higher tenor than the signature of the Goanikontes Anomaly A. The southern end of the Goanikontes dome lies under cover and any potential mineralisation would be buried. Spot anomalies along this contact indicate mineralisation may be continuous around the dome nose under this cover. The eastern anomaly is located where the Alaskites are exposed in outcrop.

In all, the entire contact around the nose of the dome, over a total strike length of 14 kms, can now be considered to be highly prospective for primary uranium mineralisation.

At the Swakop River licence, EPL3346, the reprocessing has highlighted the Elspe surface uranium anomaly. The areal extent of the anomalism is far greater than what was previously thought and crosses the Swakop River. The geophysical data will be used to define a soil sampling programme which is to commence immediately. Drilling planned to commence this month will test the Elspe anomaly and the anomalism seen against the licence border with Paladin's Langer Heinrich deposit.

Drilling is planned to commence at Goanikontes next week and Swakop River the following week. The data has highlighted targets that will be investigated immediately and sampling and mapping programmes that will be commenced in conjunction with the current drill programme.

Drilling in Namibia is expected to continue until the end of the year.

Yours sincerely,

Peter Batten

Managing Director

Information in this report pertaining to mineral resources and exploration results is based on information compiled by Mr Peter Batten who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Batten is a full time employee of the Company. Mr Batten has sufficient experience with respect to mineral exploration and to the activities being undertaken and qualifies as a competent person as defined in the 2004 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore reserves'. Mr Batten consents to the inclusion in the report of the matters on his information in the form and context in which it appears.



