

ASX/ MEDIA RELEASE

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OSHIVELI PROSPECT - INITIAL DRILL RESULTS

Bannerman Resources Ltd (ASX: BMN, TSX: BAN, NSX: BMN) ("Bannerman" or the "Company"), an Australian-based uranium mine development company, is pleased to announce the initial results of an exploration drill program at the Oshiveli prospect in Namibia. Results confirm the presence of thick accumulations of uranium bearing alaskite host rocks with results including **58m @ 260 eppm U_3O_8** and some narrower but higher grade intercepts including **14m @ 391** and **7m @ 913 eppm U_3O_8** .

Of ten prospects identified on the Welwitschia licence in Namibia, infill resource drilling is being completed at Anomaly A, Rossingburg's initial drilling programme has commenced and the results from the first nine holes at Oshiveli have returned encouraging results.

"Oshiveli is the second prospect outside of the Anomaly A deposit that has recently returned economic grades and widths from drillholes. The drilling was conducted at the southern end of the Oshiveli alaskite trend where it overlaps the Anomaly A deposit and indicates that the prospect has good potential to host further resources. The overlapping nature of the prospects could result in continuous mineralisation over a distance approaching six kilometres," says Peter Batten, Managing Director of Bannerman Resources Ltd.

The Company drilled nine holes into the southern end of the prospect. The holes were probed with the Company's Auslog total count gamma ray spectrometer. The radiometric counts were converted to represent eppm U_3O_8 and these results are tabled below.

Table 1: Oshiveli spectrometry results from drill holes

Hole ID	Collar Position (m)		Downhole Depth (m)		Interval (m)	Grade U_3O_8 eppm
	North	East	From	To		
GSHRC0001	7489300	482800	29	114	85	167
	<i>including</i>		29	37	8	340
GSHRC0002	7489400	482850	46	89	43	138
			196	201	5	589
GSHRC0003	7489300	482750	108	116	8	139
GSHRC0004	7489400	482800	28	35	7	913
			97	109	12	268
			132	146	14	391
			210	222	12	346
GSHRC0008	7489500	482850	74	159	85	212
	<i>including</i>		79	137	58	260
GSHRC0009	7489296	482673	202	208	6	230

* all holes drilled at -60 / 105

Results from Auslog downhole gamma ray spectrometer. Results unfactored

The Oshiveli prospect is a 3.0km long alaskite accumulation that was identified in the 1970s from drilling. Oshiveli is the second in line but the largest in strike length of three overlapping prospects that include (from south to north) *Anomaly A*, *Oshiveli* and *Onkelo* (figure 1).

The initial nine hole programme was conducted at the very southern end of the prospect where Oshiveli overlaps with Anomaly A on the readily accessible peneplain. Further drilling at Oshiveli is planned following infill drilling of the Anomaly A resource.

The results support records from historic drilling elsewhere within the Oshiveli alaskites. These historic results include; **44m @ 436 ppm U₃O₈, 24m @ 428 ppm U₃O₈ and 60m @ 260 ppm U₃O₈.**

Supporting maps and graphics are available at the end of this announcement.

About Bannerman

Bannerman Resources Limited is an emerging uranium producer with interests in two properties in Namibia and a number of properties in Botswana and Australia. Its principal and most significant asset is its 80% interest in the Goanikontes project located in the world-class uranium country of Namibia and situated on a trend southwest of the Rio Tinto Rössing uranium mine.

Bannerman is currently focused on accelerating the development of Goanikontes and a bankable feasibility study is planned for completion in early 2009. The company expects to bring its Goanikontes deposit into production by 2011.

ENDS

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The information in this report that relates to the Exploration Results, Mineral Resources or Ore Reserves of the projects owned by Bannerman Resources Ltd is based on information compiled by Mr Peter Batten, who is a Member of The Australasian Institute of Mining and Metallurgy and who has sufficient experience relevant to the style of mineralisation and types of deposits under consideration and to the activity which is being undertaken to qualify as Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and as a Qualified Person for purposes of National Instrument 43-101 of the Canadian Securities Administrators.. Mr Batten consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Figure 1: Location Plan

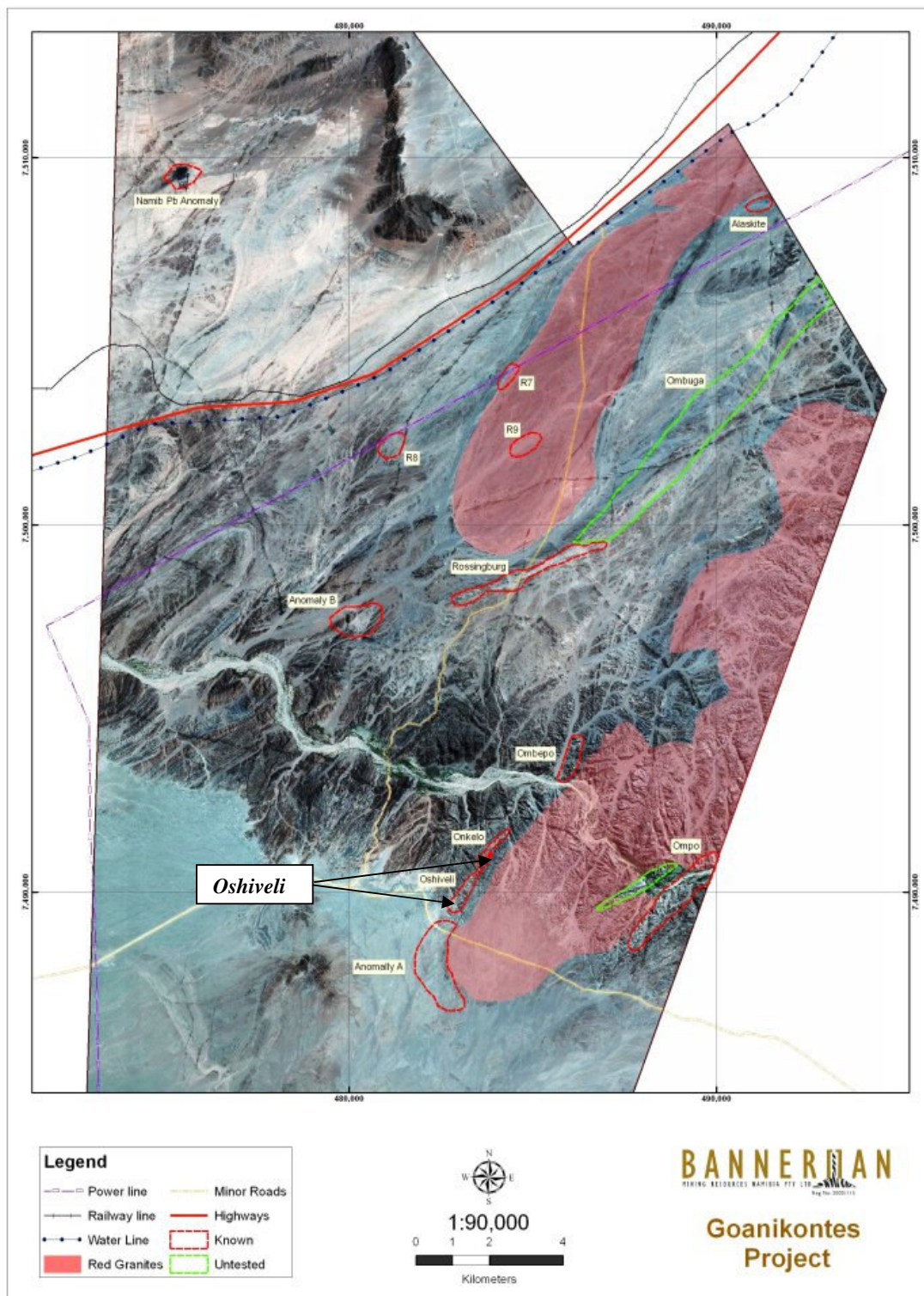


Figure 2. Anomaly A and historic drilling

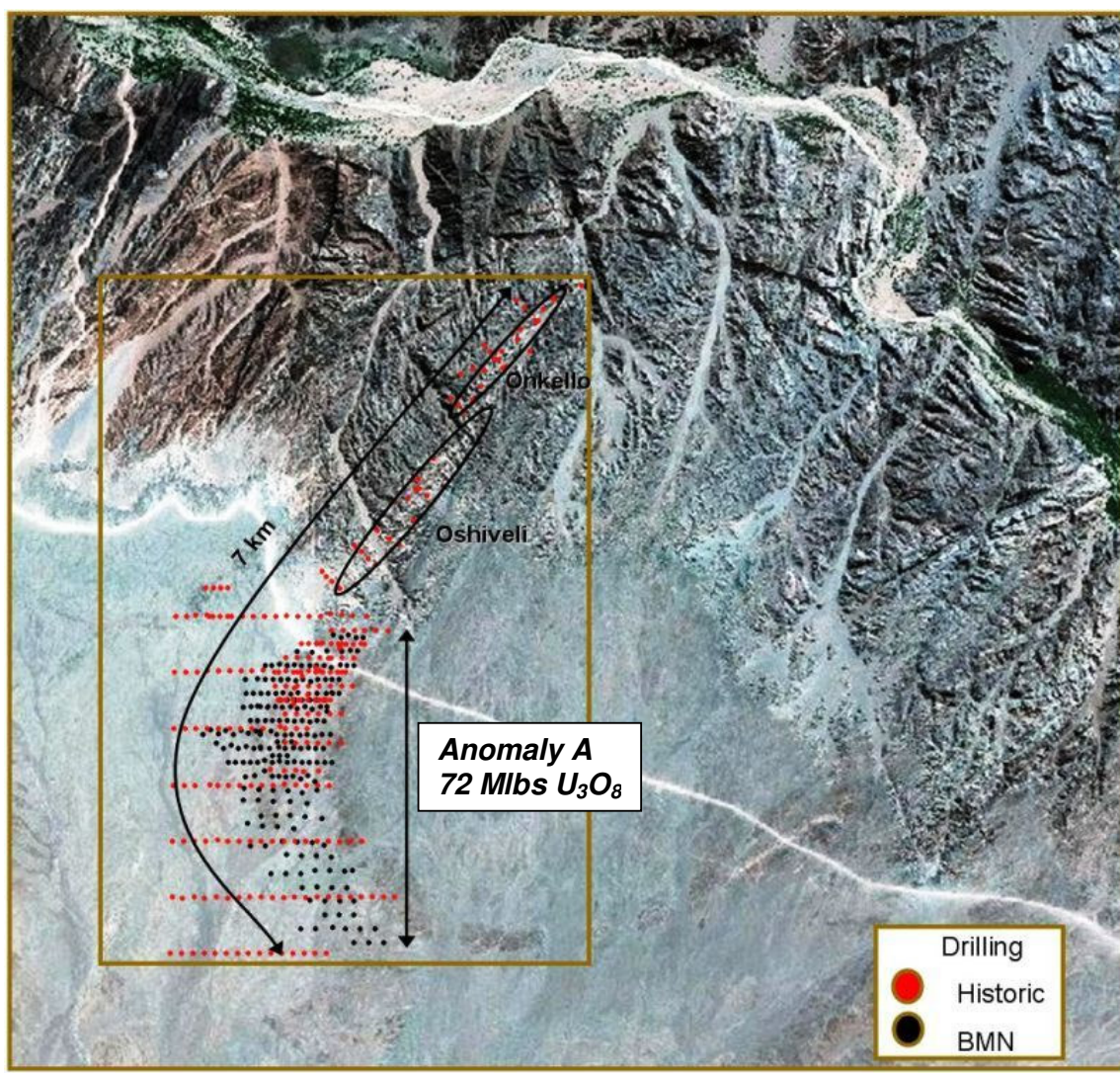


Figure 3. Drillhole Plan

