

BANNERMAN RECEIVES ETANGO PROJECT ENVIRONMENTAL APPROVAL

Perth, Australia – Bannerman Resources Limited (ASX: BMN, TSX: BAN, NSX: BMN) ("**Bannerman**" or the "**Company**") is pleased to announce that its Namibian subsidiary has received environmental approval for the Etango Uranium Project from the Namibian Ministry of Environment and Tourism. This complements the environmental approval received last year for the Etango Project's off-site infrastructure.

The latest approval follows completion of the Etango Project Definitive Feasibility Study ("**DFS**") and lodgment of the Environmental and Social Impact Assessment ("**ESIA**") and associated Environmental Management Plan ("**EMP**") in April this year, as well as the public consultation process conducted in the March 2012 quarter. This consultation involved Bannerman making available a comprehensive report and associated specialist studies, as well as presentations to key stakeholders and local communities in Namibia. Feedback from the public meetings was incorporated in the final ESIA and EMP documentation.

The environmental approval is a necessary step in obtaining a Mining Licence for the Etango Project. Bannerman will lodge the environmental approval along with the recently-completed DFS with the Namibian Ministry of Mines and Energy in support of the Mining Licence application for the Etango Project.

Bannerman Chief Executive Officer Len Jubber said: "Receipt of the environmental approval is a key milestone for the Etango Uranium Project and reflects over three years of specialist environmental and social impact studies, as well as an extensive public consultation process. We recognise and accept the responsibility associated with being granted an environmental approval and commit to continuing our activities in a manner which respects the environment and local communities. Receipt of the environmental approval takes us one step closer to the substantial stakeholder benefits which will stem from development of this globally significant uranium project."

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About Bannerman - Bannerman Resources Limited is an emerging uranium development company with interests in two properties in Namibia, a southern African country considered to be 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 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. More information is available on the Company's website at www.bannermanresources.com.

Certain disclosures in this release, including management's assessment of Bannerman's plans and projects, constitute forward looking statements that are subject to numerous risks, uncertainties and other factors relating to Bannerman's operation as a mineral development company that may cause future results to differ materially from those expressed or implied in such forward-looking statements. The following are important factors that could cause Bannerman's actual results to differ materially from those expressed or implied by such forward looking statements: fluctuations in uranium prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs, recovery rates, production estimates and estimated economic return; general market conditions; the uncertainty of future profitability; and the uncertainty of access to additional capital. Full descriptions of these risks can be found in Bannerman's various statutory reports, including its Annual Information Form available on the SEDAR website, sedar.com. Readers are cautioned not to place undue reliance on forward-looking statements. Bannerman expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.