

STOCK EXCHANGE ANNOUNCEMENT 12 April 2013

The Manager
ASX Market Announcements
Australian Securities Exchange
Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Sir or Madam

Amendment to Appendix 3B

Further to the Appendix 3B released earlier today, please note the amended Appendix 3B attached with an update to section 6(e).

Yours faithfully

Leigh-Ayn Absolom Company Secretary

For further information please contact:

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About Bannerman - Bannerman Resources Limited is an emerging exploration and 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 Bannerman's website at www.bannermanresources.com.

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

BANNERMAN RESOURCES LIMITED

ABN

34 113 017 128

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1 +Class of +securities issued or to be issued

Fully Paid Ordinary Shares

Number of *securities issued or to be issued (if known) or maximum number which may be issued

1,950,685 Fully Paid Ordinary Shares issued to Resource Capital Fund IV, L.P (**RCF**) as satisfaction for the March 2013 quarter interest payment in accordance with the RCF Convertible Note Facility Agreement as approved by shareholders on 13 March 2012 (**RCF Interest Shares**).

3 Principal terms of the

+securities (eg, if
options, exercise price
and expiry date; if partly
paid +securities, the
amount outstanding and
due dates for payment; if

+convertible securities,
the conversion price and
dates for conversion)

The RCF Interest Shares will be issued on the same terms as existing Bannerman fully paid ordinary shares on issue from the date of allotment.

⁺ See chapter 19 for defined terms.

The RCF Interest Shares will rank equally with 4 Do the +securities rank equally in all respects from the date of existing Bannerman fully paid ordinary shares on issue from the date of allotment. allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: the date from which they do the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment A\$0.08 per share being equal to the 5-day VWAP Issue price or consideration (rounded) up to and including 28 March 2013, in accordance with the RCF Convertible Note Facility Agreement. Purpose of the issue 1,950,685 Fully Paid Ordinary Shares issued to (If issued as consideration for RCF as satisfaction for the interest payment in accordance with the RCF Convertible Note Facility the acquisition of assets, clearly Agreement for the period 1 January 2013 to identify those assets) 31 March 2013, as approved by shareholders on 13 March 2012. Is the entity an +eligible entity Yes 6a that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b -6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i 21 November 2012 6b The date the security holder resolution under rule 7.1A was passed N/A Number of +securities issued 6c without security holder approval under rule 7.1

Number of +securities issued

with security holder approval

under rule 7.1A

6d

N/A

6e Number of *securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)

1,950,685 13 March 2012

Note:

A waiver from Listing Rule 7.3.2 was obtained relating to the quarterly interest payment to RCF. The waiver permits the issue of the RCF interest shares within 24 months of the shareholder approval.

6f Number of securities issued under an exception in rule 7.2

N/A

6g If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.

N/A

6h If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements

N/A

6i Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements

Listing Rule 7.1 capacity: 45,827,469 Listing Rule 7.1A capacity: 30,907,746

(see Annexure 1)

7 Dates of entering *securities into uncertificated holdings or despatch of certificates

12 April 2013

8 Number and *class of all *securities quoted on ASX (*including* the securities in section 2 if applicable)

Number	+Class
307,126,775 + 1,950,685 = 309,077,460	Fully Paid Ordinary Shares (ASX:BMN)
*This number does not include 4,000,000 shares issuable to Savanna Marble CC on the grant of a mining licence for the Etango Project (as approved by shareholders on 16 April 2009, 23 November 2010, 17 November 2011 and 21 November 2012).	

⁺ See chapter 19 for defined terms.

9 Number and ⁺class of all ⁺securities not quoted on ASX (*including* the securities in section 2 if applicable)

Number	⁺ Class
	<u>OPTIONS</u>
	Employees
1,500,000	A\$0.543 Options expiring 17 November 2013 (BMNAAI)
250,000	A\$0.40 Options expiring 24 June 2014 (BMNAN)
1,500,000	A\$0.678 Options expiring 17 November 2014 (BMNAAK)
250,000	A\$0.50 Options expiring 24 June 2015 (BMNAN)
250,000	A\$0.62 Options expiring 24 June 2016 (BMNAN)
	Non-Executive Directors
641,250	A\$0.77 Options expiring 22 November 2013 (BMNAN)
43,000	A\$0.77 Options expiring 22 November 2013 (BMNAN)
788,000	A\$0.36 Options expiring 17 November 2014 (BMNAN)
114,500	A\$0.36 Options expiring 17 November 2014 (BMNAN)
1,367,600	A\$0.12 Options expiring 21 November 2015 (BMNAN)
427,600	A\$0.12 Options expiring 21 November 2015 (BMNAN)
7,131,950	Total Options on issue
	PERFORMANCE/SHARE RIGHTS
	Employees
669,100	Performance Rights vesting 17 November 2013
850,242	Performance Rights vesting 23 November 2013
1,631,722	Performance Rights vesting 17 November 2014
1,455,400	Performance Rights vesting 21 November 2014
3,860,700	Performance Rights vesting 21 November 2015
	Non-Executive Directors
1,140,400	Share Rights vesting 21 November 2013
9,607,564	Total Performance and Share Rights on issue (BMNAAM)
	<u>OTHER</u>
1	Convertible Note (convertible into 28,444,444 fully paid ordinary shares) (BMNAO)

Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

No change		
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⁺ See chapter 19 for defined terms.

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the *securities will be offered	N/A
14	⁺ Class of ⁺ securities to which the offer relates	N/A
15	⁺ Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has *security holders who will not be sent new issue documents	N/A
	Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders	N/A

⁺ See chapter 19 for defined terms.

25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do *security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do *security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do *security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	⁺ Despatch date	N/A

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⁺ See chapter 19 for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34	4 Type of securities (tick one)		
(a)		Securities described in Part 1	
(b)		All other securities Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employed incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities	

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35	If the *securities are *equity securities, the names of the 20 largest holders of the additional *securities, and the number and percentage of additional *securities held by those holders
36	If the *securities are *equity securities, a distribution schedule of the additional *securities setting out the number of holders in the categories 1 - 1,000 1,001 - 5,000 5,001 - 10,000 10,001 - 100,000 100,001 and over
37	A copy of any trust deed for the additional *securities

⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b) 38 Number of securities for which ⁺quotation is sought 39 Class of +securities for which quotation is sought 40 Do the *securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 41 Reason for request for quotation Example: In the case of restricted securities, end of restriction period (if issued upon conversion of another security, clearly identify that other security)

Number and +class of all +securities

42

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quoted on ASX (including the securities in clause 38)

Number +Class

⁺ See chapter 19 for defined terms.

Quotation agreement

- ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.
- We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those *securities should not be granted *quotation.
 - An offer of the ⁺securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any *securities to be quoted and that no-one has any right to return any *securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the *securities be quoted.
- If we are a trust, we warrant that no person has the right to return the ⁺securities to be quoted under section 1019B of the Corporations Act at the time that we request that the ⁺securities be quoted.
- We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before ⁺quotation of the ⁺securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: [signed]

Print name: Leigh-Ayn Absolom (Company Secretary)

Date: 12 April 2013

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⁺ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for +eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital		
Step 1: Calculate "A", the base figure from which the placement capacity is calculated		
Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue	297,244,208	
Add the following:		
Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2	2,852,579	
Number of fully paid ordinary securities issued in that 12 month period with shareholder approval	8,980,673	
Number of partly paid ordinary securities that became fully paid in that 12 month period		
 Note: Include only ordinary securities here – other classes of equity securities cannot be added Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 		
Subtract the number of fully paid ordinary securities cancelled during that 12 month period	0	
"A"	309,077,460	

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⁺ See chapter 19 for defined terms.

Step 2: Calculate 15% of "A"			
"B"	0.15		
	[Note: this value cannot be changed]		
Multiply "A" by 0.15	46,361,619		
Step 3: Calculate "C", the amount of placement capacity under rule 7.1 that has already been used			
Insert number of equity securities issued or agreed to be issued in that 12 month period not counting those issued:	534,150		
Under an exception in rule 7.2			
Under rule 7.1A			
 With security holder approval under rule 7.1 or rule 7.4 			
 Note: This applies to equity securities, unless specifically excluded – not just ordinary securities Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 			
"C"	534,150		
Step 4: Subtract "C" from ["A" x "B"] to calculate remaining placement capacity under rule 7.1			
"A" x 0.15	46,361,619		
Note: number must be same as shown in Step 2			
Subtract "C"	534,150		
Note: number must be same as shown in Step 3			
<i>Total</i> ["A" x 0.15] – "C"	45,827,469		
	[Note: this is the remaining placement capacity under rule 7.1]		

⁺ See chapter 19 for defined terms.

Rule 7.1A – Additional placement capacity for eligible entities		
Step 1: Calculate "A", the base figure from which the placement capacity is calculated		
"A"	309,077,460	
Note: number must be same as shown in Step 1 of Part 1		
Step 2: Calculate 10% of "A"		
"D"	0.10	
	Note: this value cannot be changed	
Multiply "A" by 0.10	30,907,746	
Step 3: Calculate "E", the amount of placement capacity under rule 7.1A that has already been used		
Insert number of equity securities issued or agreed to be issued in that 12 month period under rule 7.1A	0	
 Notes: This applies to equity securities – not just ordinary securities Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained It may be useful to set out issues of securities on different dates as separate line items 		
"E"	0	

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⁺ See chapter 19 for defined terms.

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A		
"A" x 0.10	30,907,746	
Note: number must be same as shown in Step 2		
Subtract "E"	0	
Note: number must be same as shown in Step 3		
<i>Total</i> ["A" x 0.10] – "E"	30,907,746	
	Note: this is the remaining placement capacity under rule 7.1A	

⁺ See chapter 19 for defined terms.