

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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

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	a) Options b) Ordinary Shares
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	a) 600,000 Options b) 223,398 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)	a) 600,000 Options vesting on 16 February 2010, but subject to finalisation of a Board approved bankable feasibility study, with an exercise price of A\$0.83 per share. Options expire on 16 February 2012. b) 223,398 Ordinary Shares

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • 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 	<p>a) No - Upon exercise of the options into ordinary fully paid shares, the allotted and issued shares will rank equally in all respects with an existing class of quoted securities. The option does not entitle the holder to participate in any dividend or interest payments or voting rights</p> <p>b) Yes, the shares rank equally in all respects from the date of allotment.</p>				
<p>5 Issue price or consideration</p>	<p>a) Options - Nil b) Shares - \$0.883 per share</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>a) Options issued to contractor.</p> <p>b) Shares issued to Resource Capital Fund IV L.P. ("RCF") for the March 2009 quarter interest payment in accordance with the RCF Convertible Note Facility Agreement. (The shares are issued in accordance with shareholders' approval of resolution 4 in the General Meeting held on 16 April 2009).</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>On or about 28 April 2009</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="662 1500 997 1534">Number</th> <th data-bbox="997 1500 1283 1534">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="662 1534 997 1756">156,998,434</td> <td data-bbox="997 1534 1283 1756">Fully Paid Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	156,998,434	Fully Paid Ordinary Shares
Number	+Class				
156,998,434	Fully Paid Ordinary Shares				

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	4,612,500	A\$0.20 Options exercisable on or before 28 May 2010.
	200,000	A\$2.40 Options exercisable on or before 27 December 2011.
	75,000	A\$3.70 Options exercisable on or before 21 June 2012.
	2,250,000	A\$6.50 Options exercisable on or before 30 November 2010.
	2,250,000	A\$7.50 Options exercisable on or before 30 November 2011.
	4,725,000	A\$0.20 Options exercisable on or before 13 December 2010.
	100,000	C\$4.12 Options exercisable on or before 1 November 2012.
	350,000	A\$3.64 Options exercisable on or before 28 January 2013.
	250,000	A\$2.80 Options exercisable on or before 3 June 2013.
	250,000	A\$2.44 Options exercisable on or before 1 September 2011
	1,000,000	A\$2.51 Options exercisable on or before 1 September 2011.
	1,000,000	A\$3.00 Options exercisable on or before 1 September 2012.
	250,000	A\$4.00 Options exercisable on or before 1 September 2012.
	1	Convertible Note.
	600,000	A\$0.91 Options exercisable on or before 2 February 2013
	600,000	A\$1.14 Options exercisable on or before 2 February 2014
	600,000	A\$1.43 Options exercisable on or before 2 February 2015
2,500,000	\$0.434 Options exercisable on or before 17 November 2012	
1,500,000	A\$0.543 Options exercisable on or before 17 November 2013	
1,500,000	A\$0.678 Options exercisable on or before 17 November 2014	
600,000	A\$0.83 Options expiring 16 February 2012	
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No change.	

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 <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	N/a
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
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/a

+ See chapter 19 for defined terms.

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

Part 3 - Quotation of securities

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

34 Type of securities
(tick one)

(a) Securities described in Part 1 (1) – in respect of (b) 223,398 Shares.

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee 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

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:
- 1) the date from which they do
 - 2) the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 - 3) the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
-

+ See chapter 19 for defined terms.

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

--

42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

Number	+Class

Quotation agreement

1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.

2 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.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided 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.

3 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.

Appendix 3B
New issue announcement

- 4 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:
Darryl Edwards
Company Secretary

Date: 27 April 2009

+ See chapter 19 for defined terms.