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NEWS RELEASE

BANNERMAN ANNOUNCES COMPLETION OF CANADIAN SHARE PLACEMENT

Perth, Australia – June 12, 2009 – Bannerman Resources Limited (ASX:BMN; TSX:BAN; NSX:BAN) ("Bannerman"), an Australian-based uranium exploration and mine development company, has today completed the A\$10 million Canadian component of its previously-announced equity placement as planned.

The Canadian component comprised the issue by way of a private placement of 10 million ordinary shares at A\$1.00 (C\$0.8755) per share for gross proceeds of A\$10 million (C\$8.755 million). The Canadian placement was underwritten by Haywood Securities Inc. and forms the final part of the A\$30 million equity financing announced by Bannerman on May 28, 2009.

Bannerman plans to use the net proceeds from the financing to complete the feasibility study of the Etango uranium project in Namibia, and for resource definition and exploration drilling, other exploration costs and working capital and general corporate purposes.

Bannerman has also implemented a share purchase plan with documents dispatched to eligible shareholders last week.

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 and most significant asset is its 80% interest in the Etango Project situated southwest of Rio Tinto's Rössing uranium mine and to the west of Paladin Energy's Langer-Heinrich mine. Bannerman is focused on the feasibility assessment and development of a large open pit uranium operation at Etango. More information is available on the Company's website at www.bannermanresources.com

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Regulatory disclosures:

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The Company has not completed feasibility studies on its projects. Accordingly, there is no certainty that such projects will be economically successful. Mineral resources that are not ore reserves do not have demonstrated economic viability.

Certain disclosures in this report, including management's assessment of Bannerman Resources Limited'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 the Company'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 the Company's various statutory reports, including its Annual Information Form available on the SEDAR website, www.sedar.com. Readers are cautioned not to place undue reliance on forward-looking statements. Bannerman Resources Ltd 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.