



ASX RELEASE

16 January 2009

Completion of Settlement of Savanna Litigation

Perth, Australia – 16 January 2009 – On 17 December 2008, Bannerman Resources Ltd (ASX: BMN, TSX: BAN, NSX: BMN) ("Bannerman") announced that it had reached agreement with Savanna Marble CC and certain associated parties ("Savanna") to settle the litigation brought by Savanna against Bannerman and others.

Bannerman is pleased to confirm that completion has occurred in accordance with the terms of the settlement agreement.

Len Jubber
Chief Executive Officer

For further information please contact:

Australia:
Len Jubber
Chief Executive Officer
Bannerman Resources Limited
Tel: (08) 9381 1436
E: info@bannermanresources.com

North America:
Ann Gibbs
Investor Relations Manager
Bannerman Resources limited
Tel: +1 416-388-7247
E: ann@bannermanresources.com

Website: www.bannermanresources.com