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## BANNERMAN RESOURCES REPORTS RC DRILLING AT GOANIKONTES NEARS COMPLETION

Perth, Australia – March 25, 2008 -- Bannerman Resources Ltd (**ASX: BMN, TSX: BAN**), an Australian based uranium exploration and development company, is finalising the drilling of its first resource, the Goanikontes Anomaly A deposit uranium project in Namibia. The following is an update of results from ongoing drilling to extend the known resource at Anomaly.

### Highlights:

- **100m x 50m pattern RC drilling completed**
- **320 RC holes for 90,000m drilled**
- **Two Diamond core rigs continue drilling to 400m vertical**
- **Further exceptional drill intercepts returned;**  
78m @ 216 ppm, 74m @ 413 ppm, 71m @ 269 ppm,  
69m @ 293 ppm, 60m @ 369 ppm U<sub>3</sub>O<sub>8</sub>
- **Regional Exploration to begin as rigs to move onto the *Oshiveli, Ompo, Rossingburg* and *Ombuga* prospects**

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### Reverse Circulation (RC) Drilling

The RC drilling programme is completing the 100m x 50m pattern to a nominal depth of 300m over the entire 2.3 kilometre length of the Anomaly A deposit. A total of 320 RC holes were completed in the pattern drillout for approximately 90,000 metres.

The three RC drill rigs are currently undertaking the northern contact drilling. Following this, one rig will move to the Oshiveli deposit immediately north of Goanikontes Anomaly A, a second rig will move to Ompo, Rossingburg 13 or Ombuga South depending on site preparation and the third rig will complete some areas of infill drilling as identified in the resource update and subsequent geological modelling.

Assay results continue to be received and confirm the excellent widths of the mineralised alaskites at the deposit. All grades returned from these intercepts are higher than that reported in the recent resource upgrade and give further confidence in the resource. A summary of the intercepts are reported in the table below.

### Significant RC Drill Intercepts – Goanikontes Anomaly A

Hole ID	Collar Position (m)		Downhole Depth (m)		Interval (m)	Grade U <sub>3</sub> O <sub>8</sub> ppm
	North	East	From	To		
GARC048	7487919	482369	236	305	69	293
GARC131	7488100	482389	159	176	17	302
GARC132	7488650	482349	41	71	30	270
" "			119	162	43	242
GARC133	7488600	482168	284	332	48	306
GARC134	7488100	482293	148	194	46	325
GARC139	7488350	482332	241	254	13	353
" "			283	296	13	426
GARC164	7488500	482450	146	201	55	242
GARC167	7488500	482350	43	71	28	276
GARC175	7488200	482000	61	78	17	346
GARC176	7488500	482200	295	330	35	250
GARC184	7488900	482445	318	378	60	369
" "			390	420	30	281
GARC185	7488800	482355	111	137	26	218
" "			181	213	32	207
GARC190	7488800	482150	346	396	50	224
GARC200	7488201	482340	153	178	25	386
" "			313	323	10	356
GARC202	7488000	482402	55	74	19	266
" "			217	291	74	413
GARC206	7487900	482427	129	207	78	216
" "			221	280	59	260
" "			311	343	32	389
GARC214	7487900	482469	47	118	71	269
GARC215	7487900	481840	210	230	20	298
GARC217	7487800	482527	38	75	37	366
" "			88	102	14	283
" "			117	174	57	303
GARC219	7487700	482550	95	140	45	228
GARC223	7487600	482555	150	182	32	274
GARC228	7487700	482446	200	230	30	267

*All holes drilled at 60 degrees towards 105 degrees (magnetic east).*

#### **Diamond Drilling**

Drilling is continuing and to date 34 diamond holes have been commenced for approximately 13,000 metres. This drilling is testing the depth extensions of the uraniumiferous alaskites to 400 metres vertical. Results from the diamond programme will be incorporated in the final resource estimate.

There are currently two diamond rigs operating at Goanikontes Anomaly A and following the completion of the deep drilling programme these rigs will be utilised to complete metallurgical and geotechnical drilling as part of the impending Bankable Feasibility Study.

## Summary

Drilling is progressing according to schedule with the 100m x 50m RC drilling completed. Approximately 85,000m of RC drilling has already been completed by the Company with the deep diamond programme continuing at Goanikontes Anomaly A.

Bannerman is progressing towards entering the ranks of developers and is on course to becoming a significant uranium producer by 2011, making it one of the leaders of the new generation of uranium miners.

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*The information in this report that relates to the Exploration Results, Mineral Resources or Ore Reserves of the projects owned by Bannerman Resources Ltd is based on information compiled by Mr Peter Batten, who is a Member of The Australasian Institute of Mining and Metallurgy and who has sufficient experience relevant to the style of mineralisation and types of deposits under consideration and to the activity which is being undertaken to qualify as Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Batten consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*Gamma logging is a common method used to estimate uranium grade from drilling where the radiation contribution from thorium and potassium is very small. Alaskite hosted primary deposits in Namibia are usually of this type. There are two main gamma logging methods used, spectral gamma logging and total count gamma logging. Bannerman utilise both methods.*

*The gamma radiation from potassium, uranium and thorium is dominated by gamma rays at specific energy levels. These energy levels are sufficiently well separated such that they can be measured independently of each other. They are typically measured as narrow energy bands that contain the specific energy levels. Bands are used because the measuring systems do not have the resolution to target a specific energy wavelength. There is some scattering of higher energy gamma radiation, e.g. thorium, into lower energy radiation, e.g. uranium and potassium. This scattered radiation can be calculated from suitable calibration procedures and removed from the lower energy level measurements. This method is termed spectral gamma logging and the results are expressed as eppm U<sub>3</sub>O<sub>8</sub>. Bannerman uses the consulting services of Terratec Geoservices that use a Natural Gamma Spectroscopy Sonde that is calibrated at the Pallindaba Radiation centre in Johannesburg and validated on site using test holes and assay results.*

*Total count gamma logging does not account for energy derived from thorium and potassium (as does spectral gamma logging) but is calibrated on the uranium band and factor applied to account for the average effect of thorium and potassium and thus the result is expressed as an equivalent value or ppm eU<sub>3</sub>O<sub>8</sub>. Bannerman Resources uses an Auslog Natural Gamma Probe which is calibrated at the PIRSA (Primary Industry & Resources South Australia) test pits and then subjected to annual recalibration to ensure the integrity of the probe instrument. Bannerman runs regular checks to validate the accuracy of probe data using test holes located on site and regular comparisons against the Terratec probe.*

*Uranium mineralisation grades through this report annotated with a sub-prefix 'e' have been reported as uranium equivalent grades derived from down-hole gamma ray logging results and should be regarded as approximations only.*