

3Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

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 30/9/2001.

Name of entity	Bannerman Resources Limited
ABN	34 113 017 128

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	James McClements
Date of last notice	15 May 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr McClements is a partner of Resource Capital Funds Management Pty Ltd and holds a beneficial interest in the securities.
Date of change	23 December 2009
No. of securities held prior to change	Nil
Class	Director Options (Unlisted)
Number acquired	92,300
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$60,000 representing the Black-Scholes fair value of options issued in accordance with the terms of the Non-Executive Director Share Option Plan (NEDSOP) as approved by shareholders on 24 November 2009.

+ See chapter 19 for defined terms.

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No. of securities held after change	Indirect: Resource Capital Funds Management Pty Ltd 93,200 Director Options (Unlisted) exercisable at \$1.45 per share and expiring 25/11/2012
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Off-market pursuant to terms of NEDSOP.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

DATED: 23 December 2009

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