

16 June 2010

The Manager
Company Announcements Office
Australian Securities Exchange
Exchange Plaza
2 The Esplanade
Perth WA 6000

Dear Sir / Madam

Cancellation of Employee Options

Bannerman Resources Limited wishes to advise that 600,000 unlisted employee options have been cancelled in accordance with the terms of their issue.

Details of unlisted options cancelled are as follows:-

Code	Expiry Date	Exercise Price	No of Options
BMNAAM	16/02/2013	A\$0.83	600,000

For further information please contact:

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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 asset is its 80%-owned Etango Project situated southwest of Rio Tinto's Rössing uranium mine and to the west of Paladin Energy's Langer-Heinrich mine. Etango is one of the world's largest undeveloped uranium deposits. 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.