

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

Dear Sir or Madam

Grant of CEO Performance Rights

Bannerman Resources Limited ("**Company**") wishes to advise that, subject to shareholder approval at today's Annual General Meeting, 680,600 CEO Performance Rights will be issued to Mr Len Jubber in accordance with the Company's Employee Incentive Plan. As advised in the Company's Notice of Annual General Meeting, the number of CEO Performance Rights has been calculated by reference to the volume weighted average price of the Company's securities traded on the ASX for the 20 trading days up to and including 22 November 2010.

For further information please contact:

Len Jubber

Chief Executive Officer
Perth, Western Australia
Tel: +61 (0)8 9381 1436

admin@bannermanresources.com.au

Peter Kerr

Chief Financial Officer
Perth, Western Australia
Tel: +61 (0)8 9381 1436

Ann Gibbs

Investor Relations
Toronto, Ontario, Canada
Tel: +1 416 388 7247

ann@bannermanresources.com

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.