

Bannerman Resources Ltd

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Bannerman Resources Ltd strengthens marketing and project financing capabilities

Bannerman Resources Ltd (ASX:BMN; NSX:BMN) has appointed Nuclear Fuel Associates LLC and Fivemark Partners to strengthen the company's strategic, uranium marketing and project financing capabilities.

The engagement of these advisers is directed at ensuring Bannerman advances product marketing and project financing initiatives for its wholly-owned Etango Uranium Project through the current trough in uranium market conditions.

Bannerman said that it considers this critical in maintaining and capitalising on its advanced project status and early mover advantage in the global uranium development sector.

Brandon Munro, chief executive officer for Bannerman, commented:

"The appointment of Nuclear Fuel Associates and Fivemark Partners ensures we can maintain our early mover status by condensing uranium marketing and project financing lead times as and when uranium market conditions begin to strengthen.

"The willingness of such high calibre partners to accept equity incentive weighted payment underscores their confidence in the Bannerman team, the Etango Project and their positive outlook for uranium prices."

Etango's potential

Etango is located near Rio Tinto Ltd's (ASX:RIO) Rössing uranium mine, Paladin Energy Ltd's (ASX:PDN) Langer Heinrich uranium mine and China General Nuclear Power Corp's Husab uranium mine where construction is nearing completion.

A Definitive Feasibility Study (DFS) has confirmed the technical, environmental and financial (at consensus long term uranium prices) viability of a large open pit and heap leach operation.

Since 2015, Bannerman has conducted a large scale heap leach demonstration program to provide further assurance to financing parties and generate process information.

Based on the DFS, production is expected to be 7-9 million pounds U3O8 per year for the first five years and 6-8 million pounds U3O8 per year thereafter.

Current mine life of 16 years has significant expansion potential through the conversion of existing Inferred Resource as well as the deposit being open at depth.

Price: 0.038

Market Cap: \$40.23 m

1 Year Share Price Graph



Share Information

Code: BMN

Listing: ASX

52 week	High	Low
	0.056	0.015

Sector: Uranium

Website www.bannermanresources.com

Company Synopsis:

Bannerman Resources Ltd's (ASX:BMN; NSX:BMN) flagship asset is the wholly-owned Etango Uranium Project in Namibia.

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Analysis

Bannerman is in the unique position of being an advanced, large scale project in a secure jurisdiction that is unaligned with any major uranium companies or state owned entities.

These factors are highly appealing to nuclear utilities who wish to secure long term reliable supply.

The uranium production sector by its nature is unable to adequately respond to supply challenges.

Munro has resided in Namibia for over 5 years and will be looking to draw on this experience and his transactional background to progress Etango.

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