

BANNERMAN

RESOURCES LIMITED

A.B.N. 34 113 017 128

ASX RELEASE

13 February 2006

BOARD RESTRUCTURE

The Directors of Bannerman Resources Limited are pleased to announce the appointment of Mr Peter Batten as Managing Director effective immediately.

Peter has been involved in mineral exploration for over 20 years since graduating from Curtin University of Western Australia in 1983. He has worked in the exploration and mining industry for a wide range of commodities including gold, nickel, and industrial minerals. Much of Peter's time has been spent as a principal consulting geologist working in Australia and overseas. He started Exploration and Mining Consultants (EMC) in 1995 which at its peak had offices in Kalgoorlie, Perth, Melbourne and Indonesia. After EMC Peter worked as a private consultant and project manager and successfully listed Berkeley Resources Ltd on the ASX.

Peter worked as Managing Director of Berkeley before resigning to manage projects in China and to complete overseas consulting work. Peter has a proven management ability and a comprehensive knowledge of the mining industry.

As part of Mr Batten's remuneration he will be issued 1,500,000 fully paid ordinary shares and 1,000,000 \$0.35 options exercisable on or before 12 August 2007, subject to shareholder approval.

The Directors of Bannerman Resources Limited also announce the resignations of the Company's Managing Director, Mr Shane Sadleir and Non-Executive Director Michael Young, effective immediately.

The Company would like to thank Mr Sadleir and Mr Young for their guidance and leadership from the early stages of the Company listing on ASX to present, and would like to wish them the best for the future.

The Company has been in operation for approximately 12 months now and has current cash reserves of \$1.7 million.

Yours faithfully



Stephen Brockhurst
Director