Rule 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 30/09/01 Amended 01/01/11

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	David Smith
Date of last notice	22 December 2011

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) Note: Provide details of the circumstances giving rise to the relevant interest.	Securities held by Shonberg Pty Ltd as Trustee of the Smith Family trust, a trust of which Dr Smith is a beneficiary.
Date of change	19 November 2012
No. of securities held prior to change	**Indirect:** **Shonberg Pty Ltd <the Smith Family Trust A/C>** 239,700 Non-Executive Director Options (Unlisted) exercisable at A$1.45 per share and expiring on 25 November 2012. 256,500 Non-Executive Director Options (Unlisted) exercisable at A$0.77 per share and expiring on 22 November 2013. 422,600 Non-Executive Director Share Rights (Unlisted) vesting on 17 November 2012.

+ See chapter 19 for defined terms.

Class	Ordinary Shares
Number acquired	422,600
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	**Indirect:** **Shonberg Pty Ltd <the Smith Family Trust A/C>** 422,600 Fully Paid Ordinary Shares 239,700 Non-Executive Director Options (Unlisted) exercisable at A$1.45 per share and expiring on 25 November 2012. 256,500 Non-Executive Director Options (Unlisted) exercisable at A$0.77 per share and expiring on 22 November 2013.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares issued following vesting of Non-Executive Director Share Rights

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 Note: Details are only required for a contract in relation to which the interest has changed	N/A

+ See chapter 19 for defined terms.

Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

Date of this Notice: 22 November 2012

+ See chapter 19 for defined terms.