

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 | Len Jubber |
| Date of last notice | 22 November 2012 |

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 | Direct |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | N/A |
| Date of change | 28 November 2012 |
| No. of securities held prior to change | <p><u>Indirect</u></p> <p>Alexandra M. Jubber 554,440 Fully Paid Ordinary Shares</p> <p>HSBC Custodian Nominees (Australia) Limited <Jubber Super Fund A/C> 315,159 Fully Paid Ordinary Shares</p> <p><u>Direct</u></p> <p>1,900,674 Performance Rights (Unlisted) as follows:</p> <p>491,734 CEO Performance Rights vesting on 22 November 2013; and</p> <p>1,408,940 CEO Performance Rights vesting on 17 November 2014</p> |

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|---|--|
| | <p>3,000,000 Options (Unlisted) exercisable as follows:</p> <p><u>Vested Options:</u> 1,500,000 Options exercisable at A\$0.543 per share and expiring on 17 November 2013</p> <p><u>Unvested Options, subject to performance hurdles:</u> 1,500,000 Options exercisable at A\$0.678 per share and expiring on 17 November 2014</p> |
| Class | Performance Rights (Unlisted) |
| Number acquired | Nil |
| Number disposed | 246,564 (cancelled) |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | N/A |
| No. of securities held after change | <p><u>Indirect</u></p> <p>Alexandra M. Jubber 554,440 Fully Paid Ordinary Shares</p> <p>HSBC Custodian Nominees (Australia) Limited <Jubber Super Fund A/C> 315,159 Fully Paid Ordinary Shares</p> <p><u>Direct</u></p> <p>1,654,110 Performance Rights (Unlisted) as follows:</p> <p>491,734 CEO Performance Rights vesting on 22 November 2013; and 1,162,376 CEO Performance Rights vesting on 17 November 2014</p> <p>3,000,000 Options (Unlisted) exercisable as follows:</p> <p><u>Vested Options:</u> 1,500,000 Options exercisable at A\$0.543 per share and expiring on 17 November 2013</p> <p><u>Unvested Options, subject to performance hurdles:</u> 1,500,000 Options exercisable at A\$0.678 per share and expiring on 17 November 2014</p> |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Cancellation or Performance Rights following non-satisfaction of performance criteria. |

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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.

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|--|-----|
| 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 |
| 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

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|---|-----|
| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | N/A |
| 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: 29 November 2012

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