

ASX ANNOUNCEMENT 22 January 2025

Further Board and Management Appointments

Bannerman Energy Ltd (**ASX:BMN, OTCQX:BNNLF, NSX:BMN**) (**Bannerman or the Company**) is pleased to advise of further key appointments to its Board of Directors and senior management team.

Felicity Gooding – Non-Executive Director

Ms Felicity Gooding has been appointed to the Bannerman Board as a non-executive director, effective [today].

Felicity is a proven senior finance executive with over 20 years' experience in senior finance and management roles within multinational and ASX-listed organisations, based in both Australia and internationally. Her core areas of expertise include strategic and financial analysis, debt funding, corporate finance, mergers and acquisitions and sustainability reporting. She has deep experience across a range of key industry sectors, notably green energy, mining, infrastructure, consumer goods, agriculture and philanthropy.

Felicity is currently the Chief Financial Officer of lithium development business, Vulcan Energy Resources (ASX:VUL). Previously, she held the roles of Chief Financial Officer and Global Head of Commercial at Fortescue Future Industries (FFI), a subsidiary of Fortescue (ASX:FMG). Prior to this, Felicity held a variety of senior positions for Tattarang Pty Ltd and the Minderoo Foundation, including Deputy Chief Executive Officer, Chief Financial Officer and Chief Operating Officer. Her early career featured positions at Sirius Minerals plc, Diageo plc and PwC Australia.

Felicity holds a Bachelor of Commerce from the University of Western Australia and a Graduate Diploma from the Institute of Chartered Accountants. She is also a Graduate of the Australian Institute of Company Directors and has been awarded a fellowship of the Institute of Chartered Accountants.

Felicity has previously held listed non-executive director roles at Poseidon Nickel (ASX:POS), Impact Minerals (ASX:IPT) and Vimy Resources (ASX:VMY). She also served as a director, Deputy Chairperson and Chair of the Finance Committee of the Black Swan State Theatre Company of Western Australia.

Commenting on Felicity's appointment, Bannerman Executive Chairman, Brandon Munro, said:

"I am very pleased to welcome Felicity to the Bannerman Board. Her track record in finance and deep experience in green energy funding provides valuable expertise to Bannerman's immediate and long-term strategy. Felicity's exceptional calibre complements the strength and depth of our Board as we advance Etango towards targeted development and commercial uranium production."

Matthew Horgan – Vice President, Corporate Development

Mr Matthew (Matt) Horgan has been appointed to the role of Vice President, Corporate Development commencing on 28 January 2025.

Matt is a high-performing mining executive who has worked across a variety of functional areas including technical (chemical engineering), marketing, commercial, investor relations, project development, and corporate development/M&A. In particular, he has recent and direct experience in the technical and commercial project development of African domiciled mineral assets.

Prior to joining Bannerman, Matt held the role of Head of Corporate Development and Investor Relations at ASX-listed Tanzanian rare earths developer, Peak Rare Earths (ASX:PEK). Prior to that, he was a Senior Associate at leading boutique investment bank, Azure Capital.

Matt's early career spanned approximately 10 years with global aluminium major, Alcoa (NYSE:AA). There he held various roles including Manager, Global Corporate Development and Business Development and Commercial and Marketing Specialist.

Matt holds a Bachelor of Chemical Engineering (First Class Honours) from Canterbury University and a Master of Business Administration from the University of Western Australia. He is also a Graduate of the Australian Institute of Company Directors.

Matt will be reporting to Bannerman Chief Executive Officer (**CEO**), Gavin Chamberlain, and will also join the Bannerman Executive Committee (ExCo).

Commenting on Matt's appointment, Bannerman CEO, Gavin Chamberlain, said:

"I am excited about Matt joining our senior leadership team. He is a highly professional and deeply considered executive who will make a valuable contribution to Bannerman. Critically, Matt is also passionate about mining development within Africa. He is an excellent fit with our business and I look forward to working with him closely as we commercialise Etango and capture the full opportunity that this world-class uranium asset presents."

This ASX release was authorised on behalf of the Bannerman Board by:

Brandon Munro, Executive Chairman

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ABOUT BANNERMAN ENERGY (ASX:BMN, NSX:BMN, OTCQX:BNNLF)

BannerMan Energy Ltd is a uranium development business listed on the Australian and Namibian stock exchanges and traded on the OTCQX Market in the US. Its flagship asset is the advanced Etango Uranium Project located in the Erongo Region of Namibia.

Etango has benefited from extensive exploration and feasibility activity over the past 15 years. The Etango tenement possesses a globally large-scale uranium mineral resource¹. In December 2022, a Definitive Feasibility Study (DFS)² was completed on the Etango-8 Project, confirming to a definitive-level the strong technical and economic viability of conventional open pit mining and heap leach processing of the Etango deposit at 8Mtpa throughput (for average annual output of 3.5 Mlbs U₃O₈). In March 2024, a scoping study³ demonstrated the capacity to expand annual production to 6.7 Mlbs U₃O₈.

Etango's advanced credentials are further highlighted by the construction and multi-year operation of the Etango Heap Leach Demonstration Plant, which comprehensively de-risked the conventional acid heap leach process to be utilised on the Etango ore. All environmental approvals have been received for the proposed Etango mine and external mine infrastructure, based on a 12-year environmental baseline. BannerMan was awarded the Mining Licence for Etango in December 2023 and is progressing all key project workstreams towards a targeted positive Final Investment Decision (FID) in parallel with strengthening uranium market fundamentals.

Namibia is a premier uranium investment jurisdiction, with a 45-year history of uranium production and export, excellent infrastructure and support for uranium mining from both government and community. As the world's third largest producer of uranium, Namibia is an ideal development jurisdiction boasting political stability, security, a strong rule of law and an assertive development agenda. The BannerMan team has ample direct experience in the development, construction and operation of uranium projects in Namibia, as well as extensive links into the downstream nuclear power industry.

BannerMan has long established itself as an Environmental, Social and Governance (ESG) leader in the uranium and nuclear energy sector. It is also a leader within Namibia on social development and community engagement and exercises best-practice governance in all aspects of its business. This was recently recognised with receipt of the 2023 African Mining Indaba's ESG Award for Community Engagement.



1 and 2. Refer to BannerMan's ASX release dated 6 December 2022, *Etango-8 Definitive Feasibility Study*. BannerMan confirms that it is not aware of any new information or data that materially affects the information included in that release. All material assumptions and technical parameters underpinning the estimates in that ASX release continue to apply and have not materially changed.

3. Refer to BannerMan's ASX release dated 18 March 2024, *Etango-XP and Etango-XT Scoping Study*.