

Bannerman Energy Ltd

Bannerman Energy is an Australian listed company focusing on uranium development, particularly with its flagship project, the Etango Uranium Project located in Namibia. This project is one of the world's largest advanced uranium assets, situated within Namibia's established uranium mining jurisdiction.

Strategy

Bannerman Energy's strategy for the Etango Uranium Project involves advancing the project toward construction with a focus on securing financing. Early works, such as Front-End Engineering and Design (FEED), have commenced, and the project has received the necessary environmental and mining licenses. The project aims for an initial 15-year mine life, highlighting Bannerman's commitment to becoming a leading uranium producer in Namibia.

Products and Services

The Etango Uranium Project is centred around the extraction and processing of uranium. The project's main product is uranium oxide (U3O8), which is used as fuel for nuclear power stations. The services related to the project encompass exploration, development, and uranium mining operations, with a strong focus on environmental and social governance (ESG) practices.

Opportunities

Local infrastructure investment as they construct temporary water supply and site access roads. Increase in the price of uranium due to higher global demand.

Challenges

The project's economic viability and potential returns are closely tied to uranium market conditions.

Consolidated Financial Data

	FY '22 (AUD '000)	FY '23 (AUD '000)
Net loss for the year	-3,481	-4,750
Total Comprehensive income/(loss)	-5,931	-10,363
Current Assets	59,414	43,366
Non-Current Assets	60,427	69,590
Current Liabilities	1,653	1,935
Non-Current Liabilities	1,951	2,252
Total Equity	117,890	110,704

Source: Company data



Summary data

Share price (AUD)	2.7
12m hi/low (AUD)	1.19/3.05
Shares in issue (m)	151.1
Market cap (AUD'm)	408
Cash (AUD'm)	37.3
Bloomberg	BMN AU

Source: Company data

Bannerman Representatives



Gavin Chamberlain
Chief Operating Officer



Werner Ewald
Managing Director – Namibia