

Etango's contribution to Local Economic Growth

“Already” and “Still to come”

6 August 2025



BANNERMAN
MINING RESOURCES NAMIBIA

Part of the Bannerman Energy Ltd group

 **BANNERMAN**
energy

Last year's and this year's formula:

Last year

$$\text{Etango} = R \frac{(P_1 P_2)}{C^2}$$

where $C \neq 0$

This year

$$1 + 1 = 2$$

and

$$1 \times 1 = 1$$

Progress at the Etango Mine



- Access road; power and water connection for construction activities complete



Progress at the Etango Mine

- Primary Crusher excavation – complete, ready for civil construction



Progress at the Etango Mine

- Coarse ore stockpile area/tunnel 90% complete



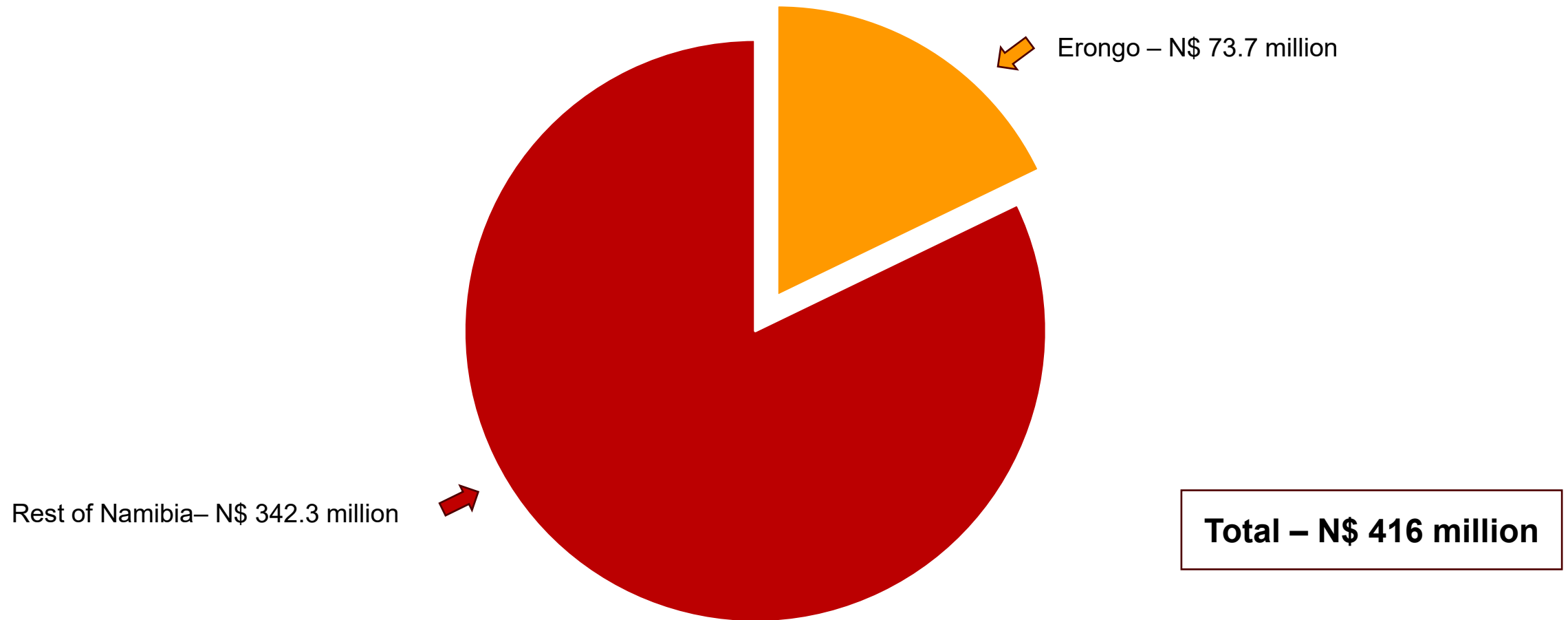
Progress at the Etango Mine

- Heap Leach Pad and pond construction in progress



All on-site construction contracts to date awarded to Namibian contractors

Etango Project – Committed Namibian spend to-date



Namibian contracts to be awarded in the next two months:

- Primary crusher concrete works
- Aggregate for heap leach pad
- Infrastructure development

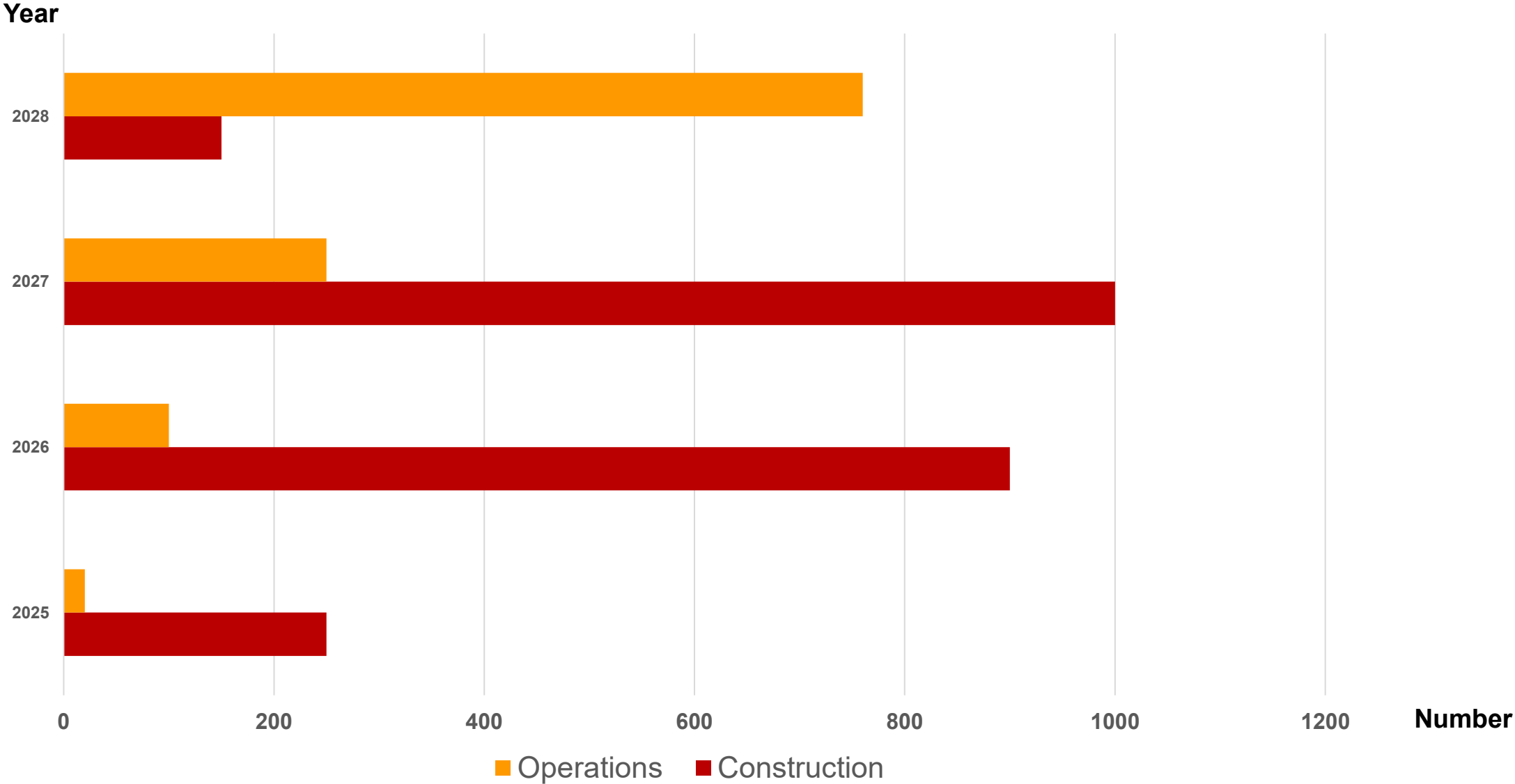
Awarded to-date : N\$ 416 million

Next 2 months : N\$ 213 million

Total N\$ 629 million



Employment: “Already” & “Still to come”



Once the mine is in full operation and with a US\$/80/lb uranium price, the annual contribution to Government - “still to come”

Etango contribution to State Revenue

- Average Royalties & Export Levies
N\$ 220 million

- Average Company Tax
N\$ 1,050 million

- Average Employee taxes
90 million

Local Procurement and Wages & Salaries

Every year over the 15 year mine life with a
US\$/80/lb uranium price - “still to come”

Local Procurement (estimate)

N\$ 1,300 – 1,500 million

(60% -70% of total procurement)

Wages & Salaries

N\$ 450 million

Selection of Bannerman's community activities – “Already”

Mondesa Youth Opportunities support

- N\$ 1.8 million over 3 years



Providing comprehensive educational support to talented students from underprivileged schools

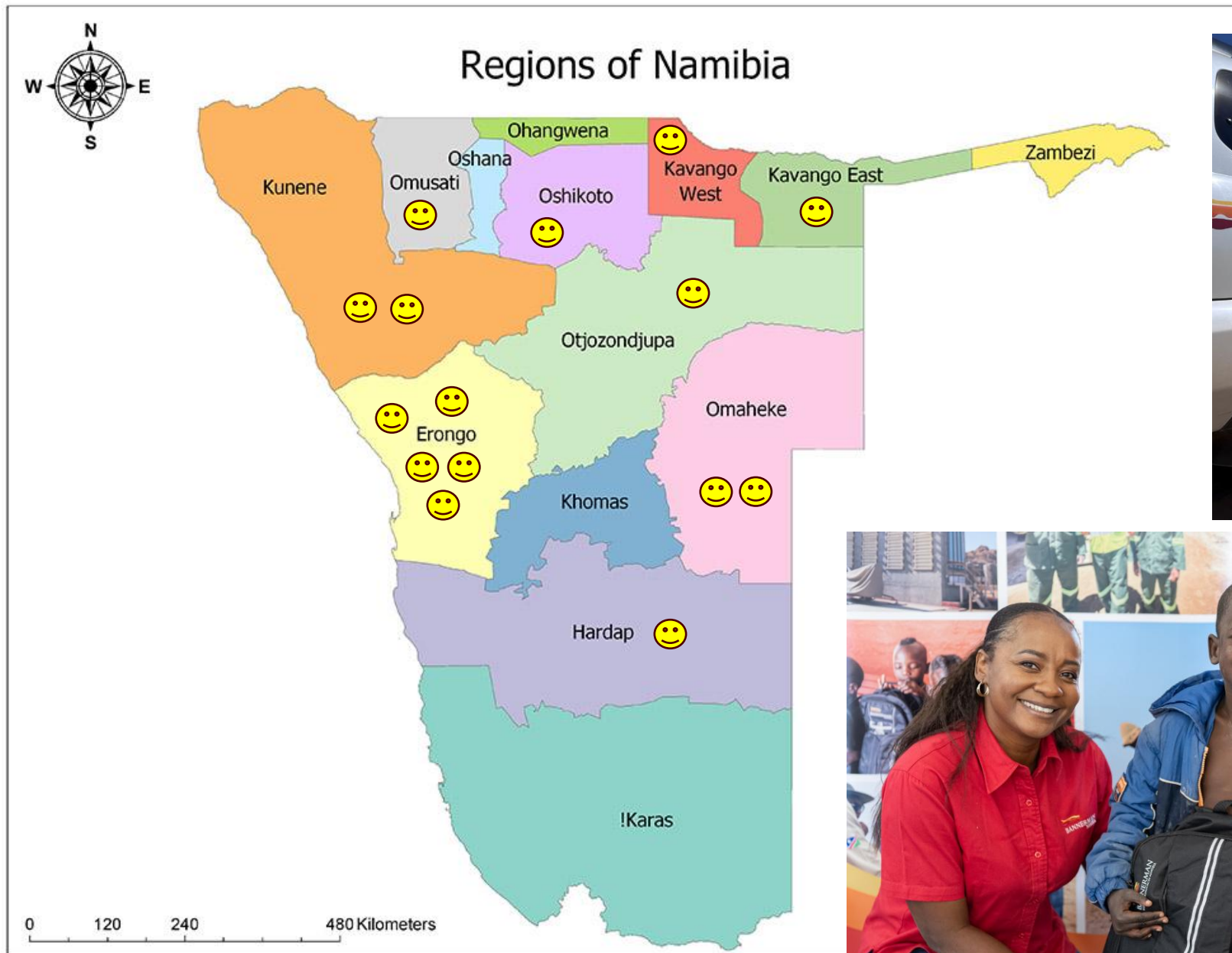


Early Learner Assistance

- Program in place since 2011
- Over 4,000 primary school learners have benefitted
- Spread over 9 Regions of Namibia
- 2025 Program targeted the Omaheke Region
- Over N\$ 4 million invested in the program



Selection of Bannerman's community activities – “Already”



Early Learner Assistance

Our employees move across the country

The meeting of minds – Mining & Tourism?



Tourism & Mining contributing to local economic growth – “already” and “still to come”



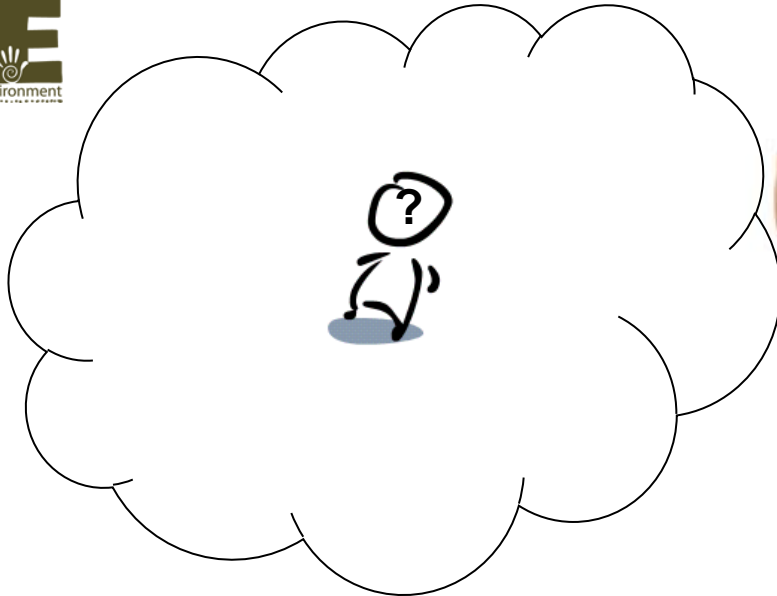
A regenerative agricultural project; a community-driven project in Ekoto, a remote settlement in the northwest Kunene Region



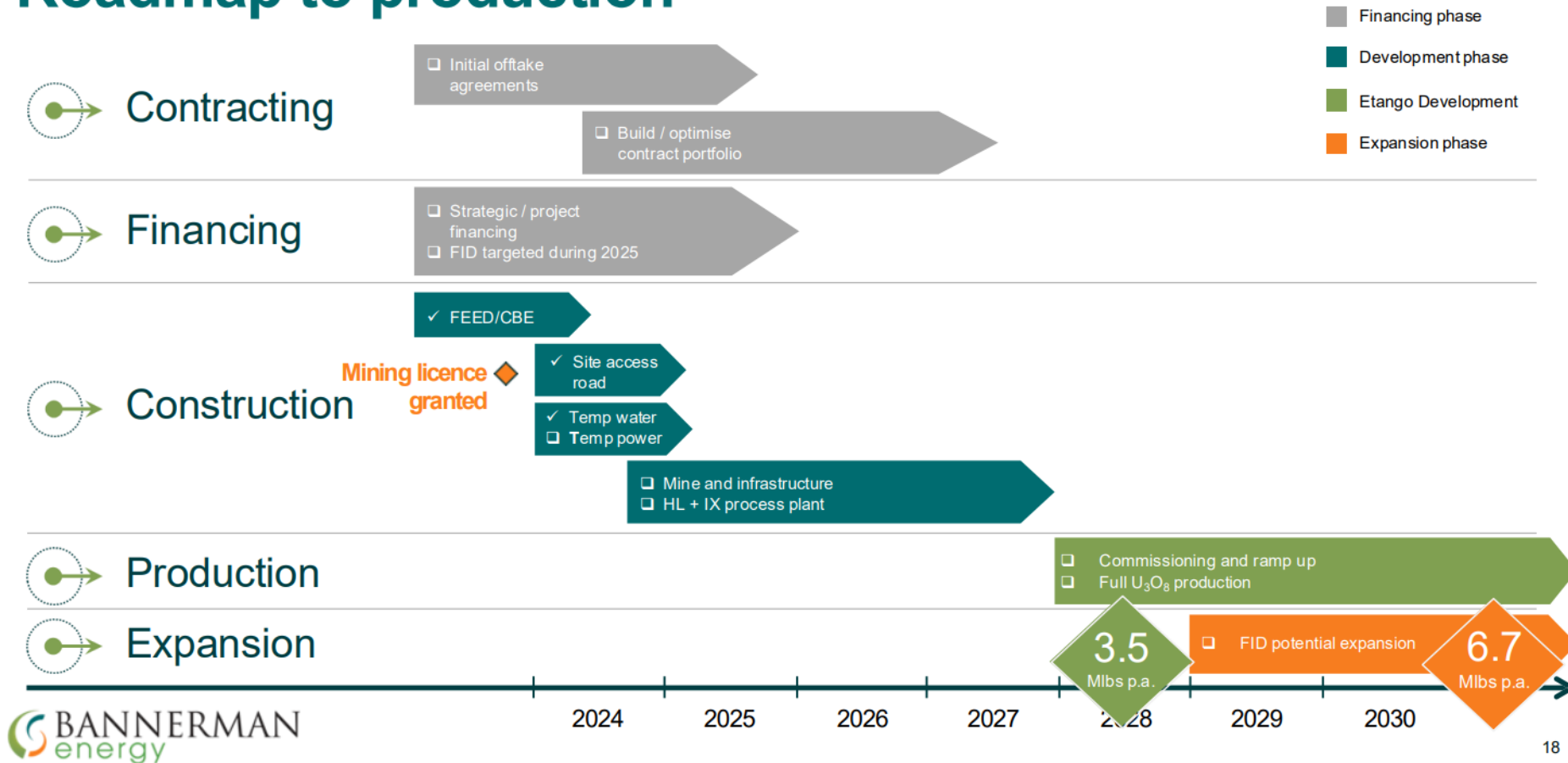
Rehabilitation of the moon landscape.



H • A • N
Hospitality Association
of Namibia

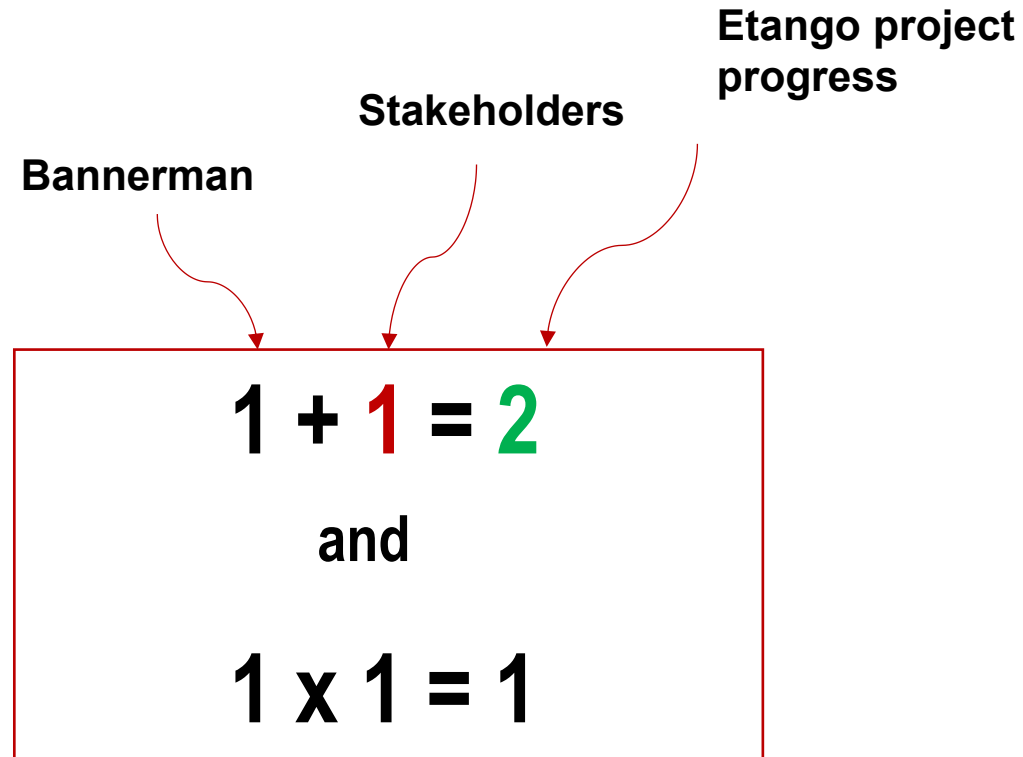


Roadmap to production



- At peak-construction, we will need about 1,000 workers; the Operation will need about 760 permanent Bannerman and contract workers.

This year's magic formula explained:





Jobs “still to come”: people@bannermanresources.com.au

Supplier Enquiries: <https://bannermanenergy.com/supplier-equiries/>