

Raising Capital for Exploration in Namibia

Brandon Munro

Chief Executive Officer

Bannerman Resources Ltd





Global
trends



Namibian
trends



Review
from Expo
2017



Finding
funds



Discussion





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trends



Namibian
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| | | | | | |
|---------------|-----|----------|----------|----------|---------|
| 846900 | 146 | 11.264,5 | 11.265,5 | 11.265,0 | 0,78 % |
| 846900 | 146 | 11.264,5 | 11.264,5 | 11.264,5 | 0,78 % |
| 965275 | 12 | 1,06179 | 1,06181 | 1,06180 | -0,27 % |
| AOAETO | 581 | 2.263,8 | 2.263,8 | 2.263,8 | 0,30 % |
| astria 969420 | 581 | 19.856,0 | 19.856,0 | 19.856,0 | 0,33 % |
| AOAE1X | 581 | 4.888,5 | 4.888,5 | 4.888,5 | 0,33 % |
| 965275 | 12 | 1,06170 | 1,06190 | 1,06180 | -0,17 % |
| 965275 | 12 | 1,06180 | 1,06190 | 1,06185 | -0,14 % |
| 965264 | 14 | 161,87 € | 161,88 € | 161,88 € | 0,39 % |

| WKN | NEV | BID | ASK | AKTUELL | % |
|-----------------|-----|-----------|-----------|-----------|--------|
| 514000 | 21 | 17,750 € | 17,751 € | 17,750 € | 2,90 % |
| 555200 | 6 | 30,862 € | 30,865 € | 30,864 € | 1,73 % |
| 659990 | 1 | 95,212 € | 95,236 € | 95,224 € | 1,52 % |
| 766403 | 29 | 128,891 € | 128,930 € | 128,910 € | 1,46 % |
| A1ML7J | 4 | 29,991 € | 29,997 € | 29,994 € | 1,36 % |
| 555750 | 9 | 15,840 € | 15,841 € | 15,841 € | 1,25 % |
| 823212 | 19 | 12,648 € | 12,654 € | 12,651 € | 1,25 % |
| versiche 843002 | 3 | 176,020 € | 176,064 € | 176,042 € | 1,20 % |
| 519000 | 23 | 88,864 € | 88,879 € | 88,871 € | 0,88 % |
| 716460 | 8 | 80,252 € | 80,269 € | 80,261 € | 0,88 % |
| 710000 | 27 | 68,777 € | 68,785 € | 68,781 € | 0,86 % |
| KBAA W 604843 | 1 | 110,838 € | 110,863 € | 110,845 € | 0,68 % |
| 543900 | 5 | 183,126 € | 183,155 € | 183,141 € | 0,64 % |
| 70,848 € | 3 | 70,859 € | 70,853 € | 70,853 € | 0,59 % |
| 70,843 € | 3 | 70,831 € | 70,822 € | 70,822 € | 0,59 % |



Hot Stuff today

64 5 1

2 27 9

Trader Think Tank

Neue Trading-Chancen mit 100% Rendite

Zusätzliche Infos



Mike Alkin @FootnotesFirst
Enjoyed an in-depth , 2-hour
Munro @brandon_munro and
@GlobalFire123 .



L2 Capital Podcast #05: Chat with Brandon Munro – Bannerman Resources

Posted by Rafael Arinelli on Feb 28, 2019 in | 1 comment



In this episode, Marcelo Lopez spoke with Brandon Munro, CEO of Bannerman Resources Limited, a company listed on the Australian Stock Exchange, ASX, focused on the exploration and development of uranium mines.



SMITHWEEKLY RESEARCH | Dis

Brandon Munro
Chief Executive Of



BANNERMAN
RESOURCES
ASX:BMN | OTC:BNNLF



What Mining Investors Need To Know About Corporate Social Responsibility

Brandon Munro
Interview

Brandon Munro | What Mining Investors Should Know About Corporate Social Responsibility
350 views 9 0 SHARE SAVE

lear power demand...



Brandon Munro: The Uranium Bull Market Has Only Just Started

April 12, 2019

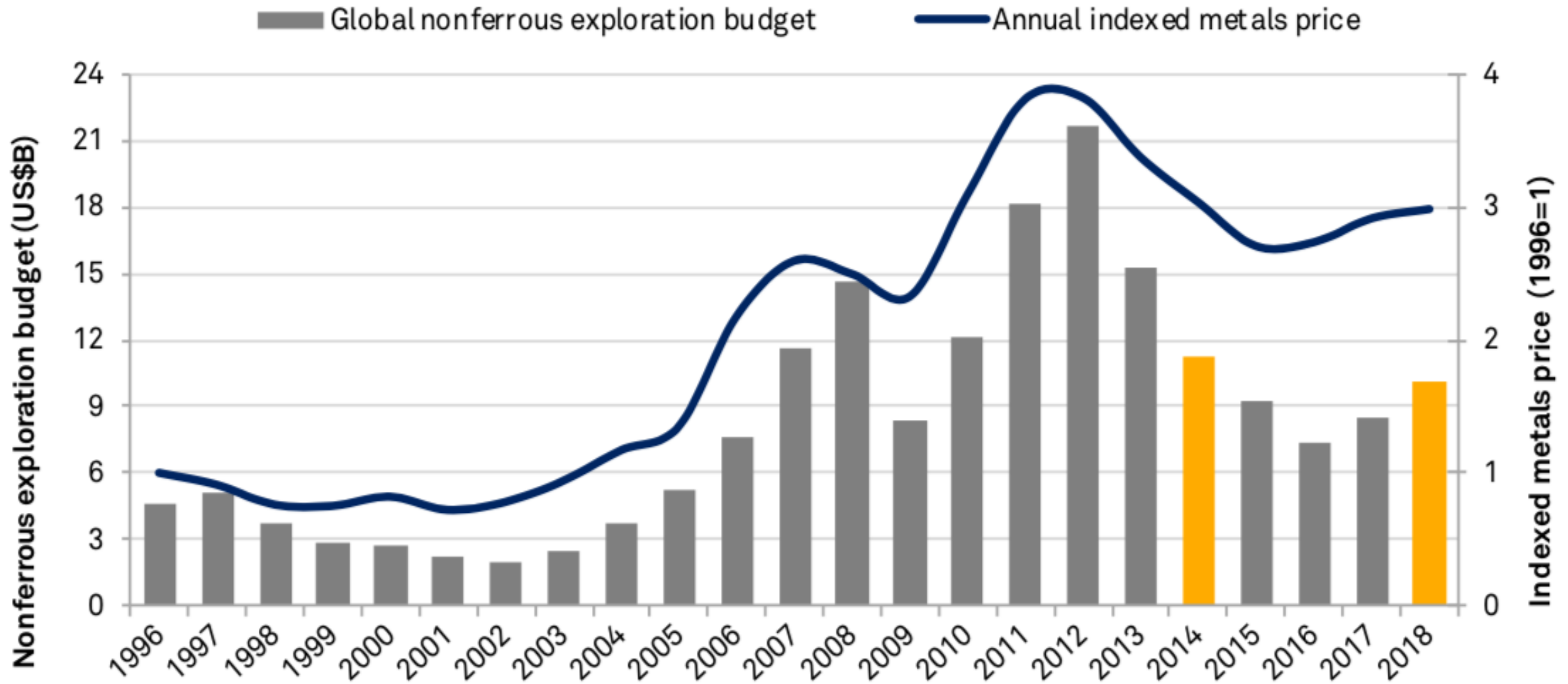
www.palisaderadio.com





Global exploration budgets improving... but long way to go

7

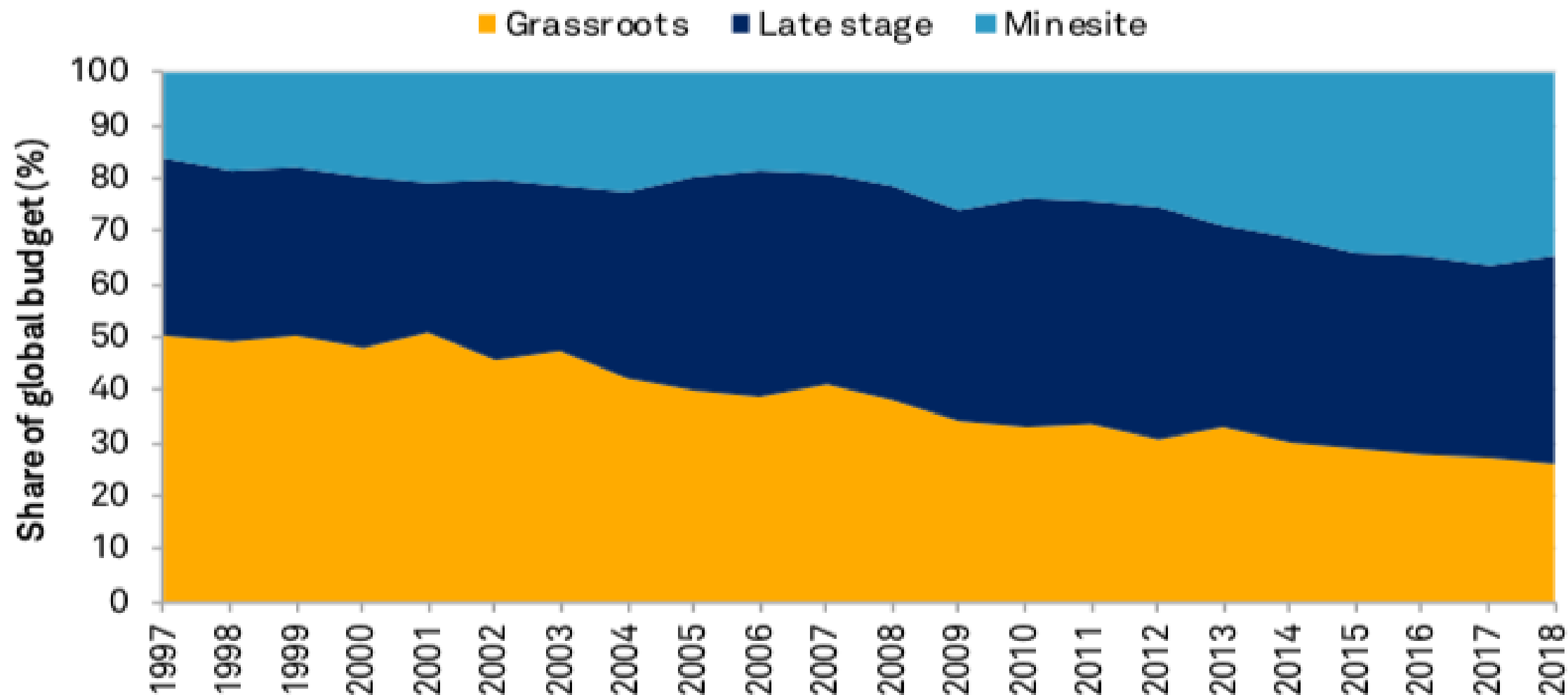


Data as of Jan. 18, 2019.

Source: S&P Global Market Intelligence

Grassroots budget share at record low

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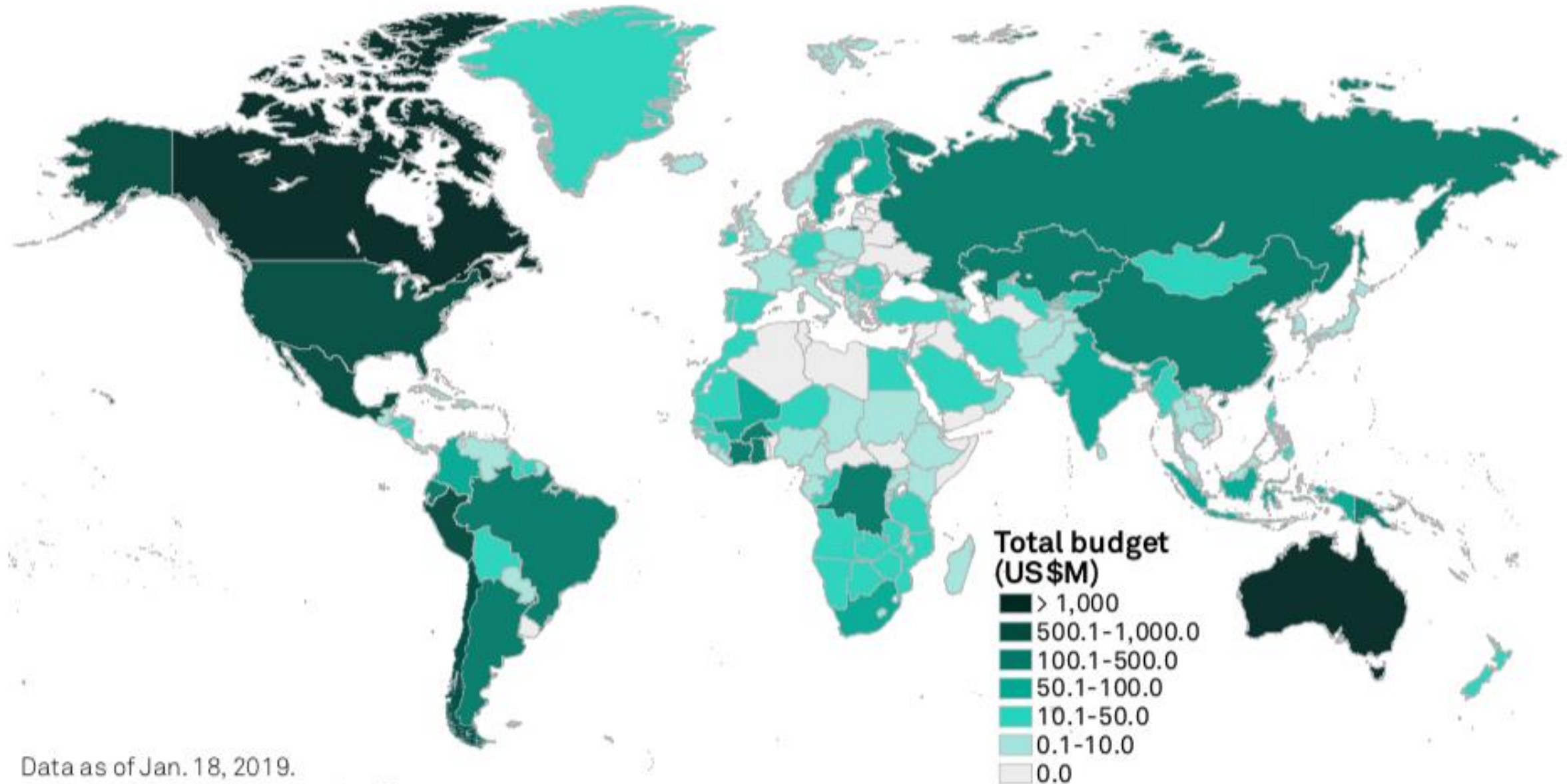


Data as of Jan. 18, 2019.

Source: S&P Global Market Intelligence

Low risk jurisdictions attracting funding

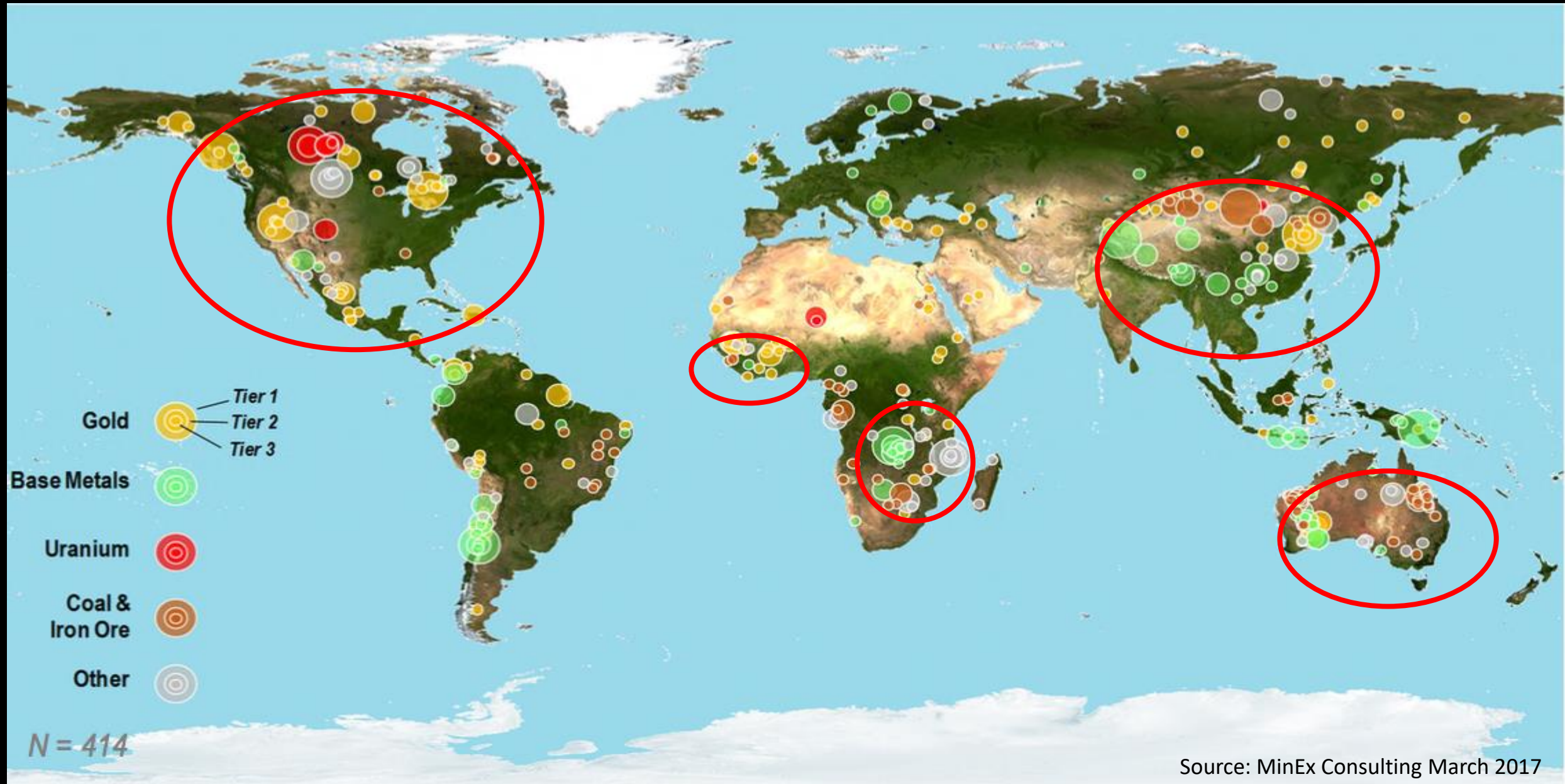
9



Data as of Jan. 18, 2019.

Source: S&P Global Market Intelligence

Location of global discoveries since 2007





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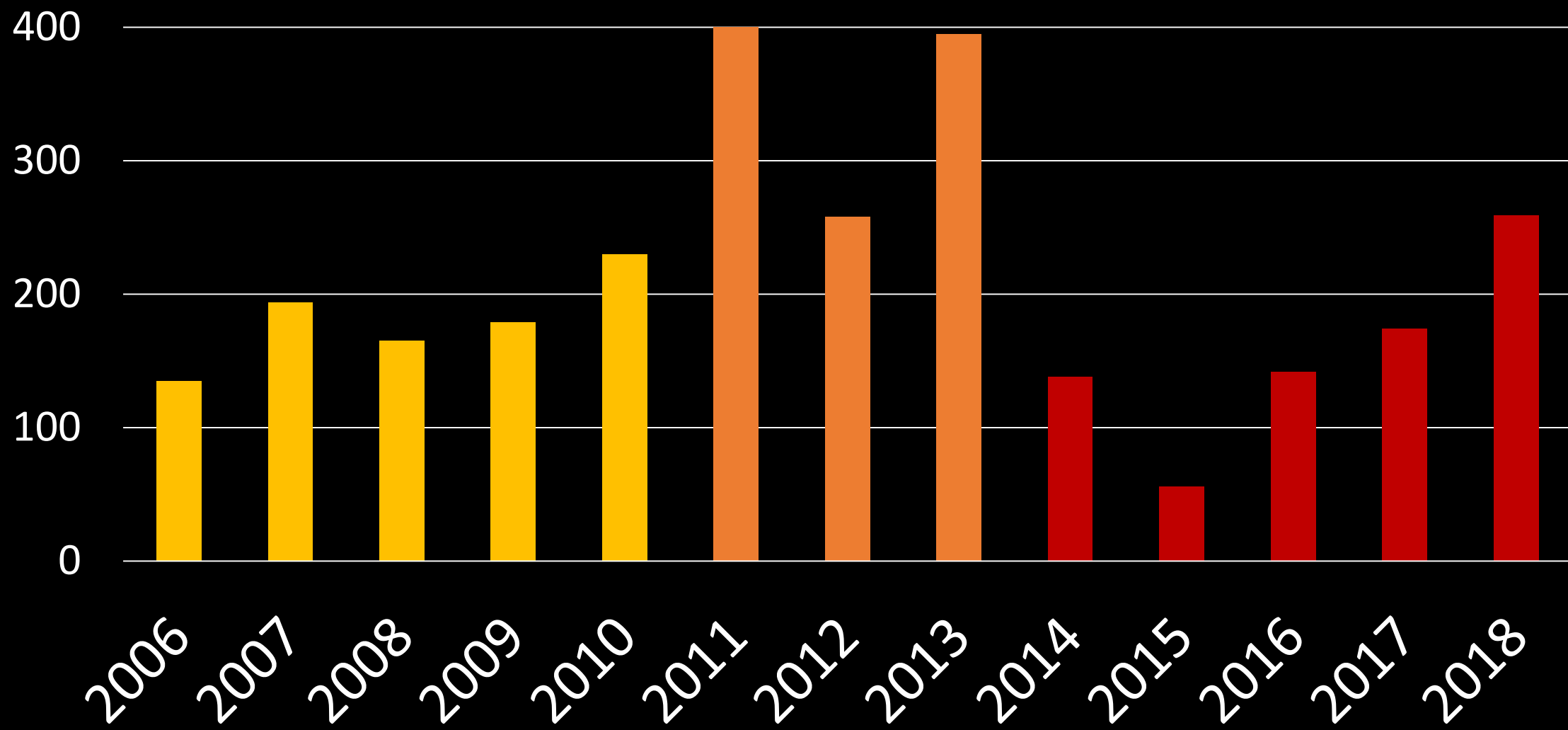
Finding
funds



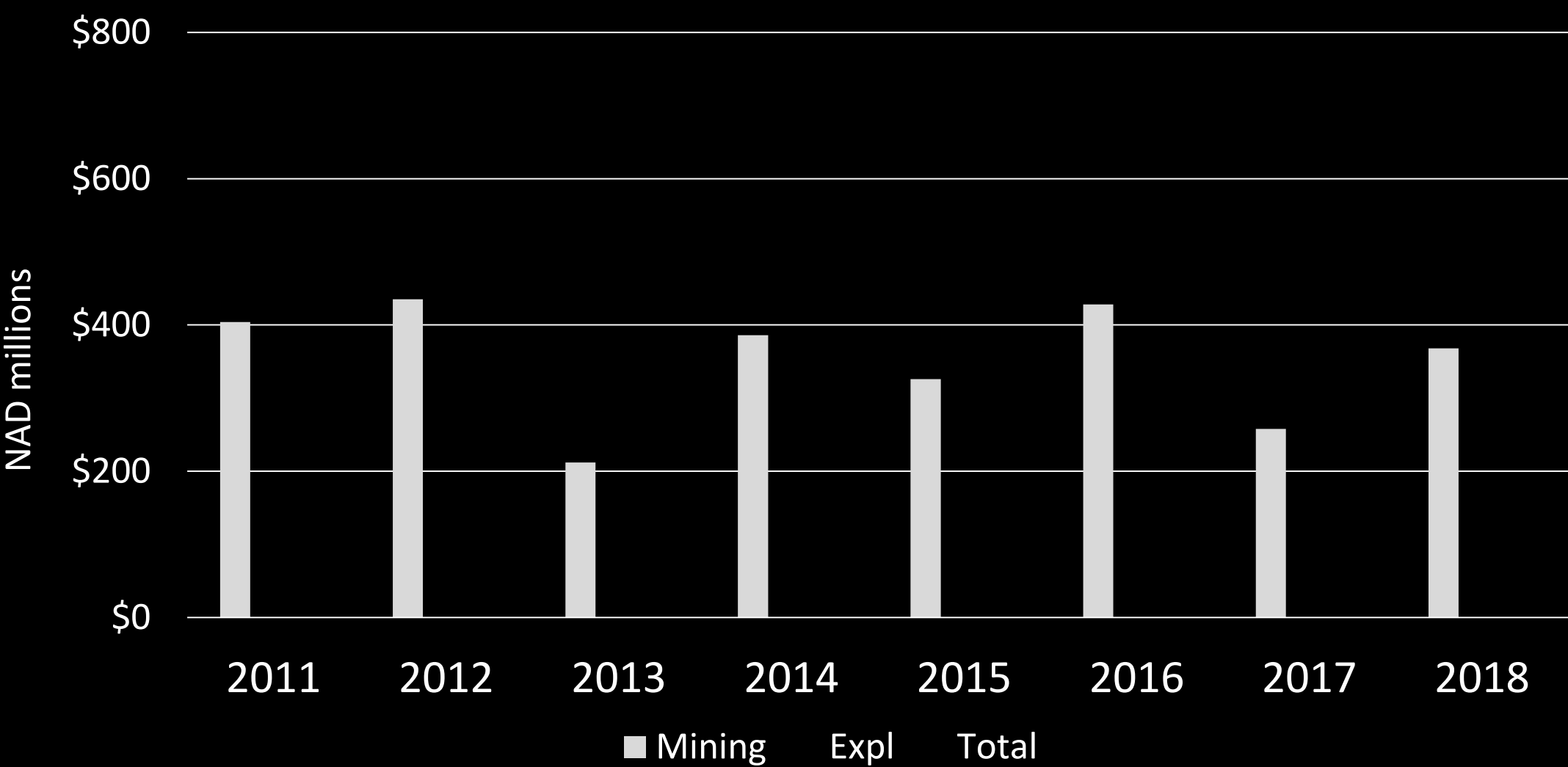
Discussion



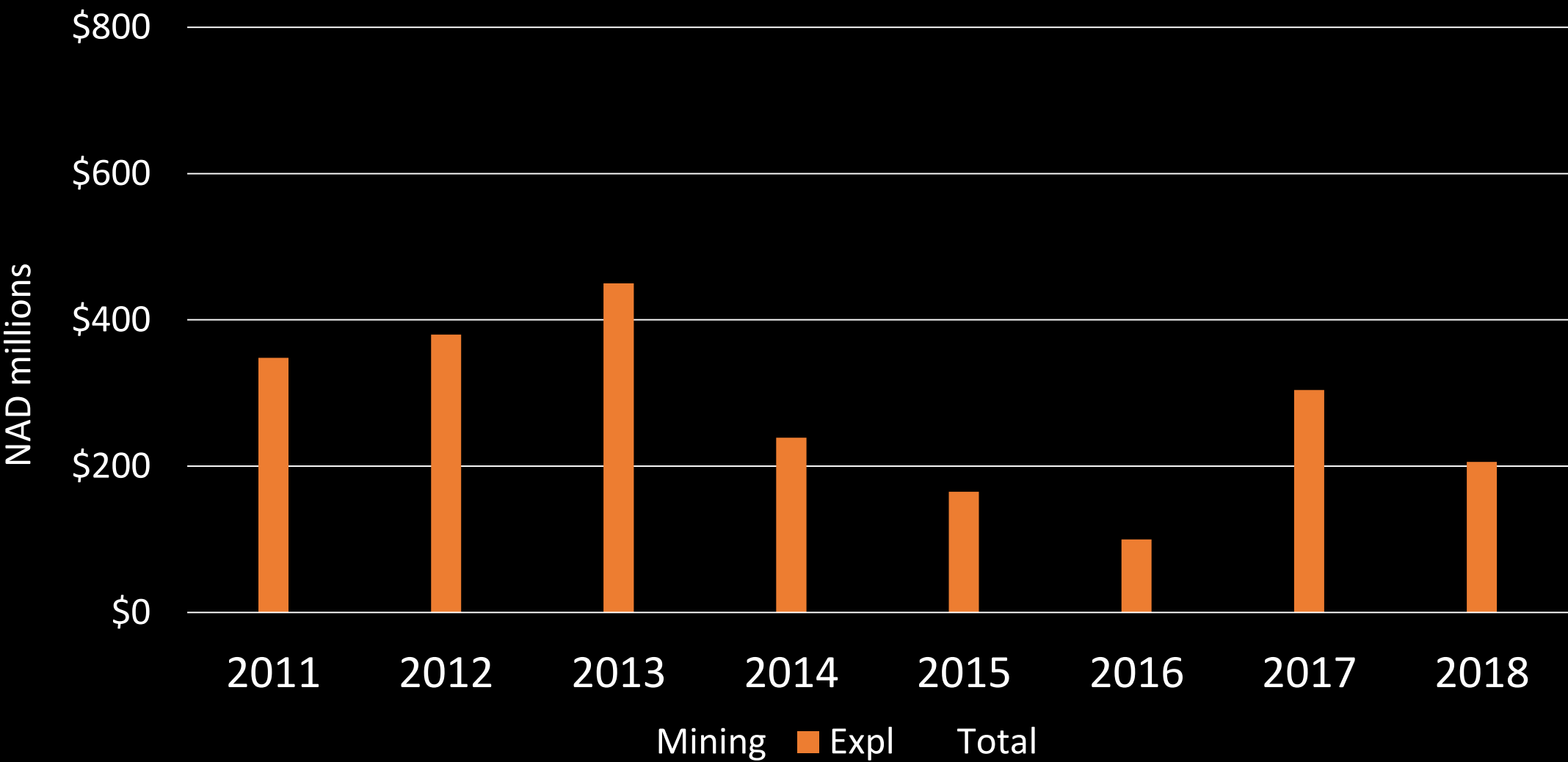
Namibian EPLs granted by year (Source: MME)



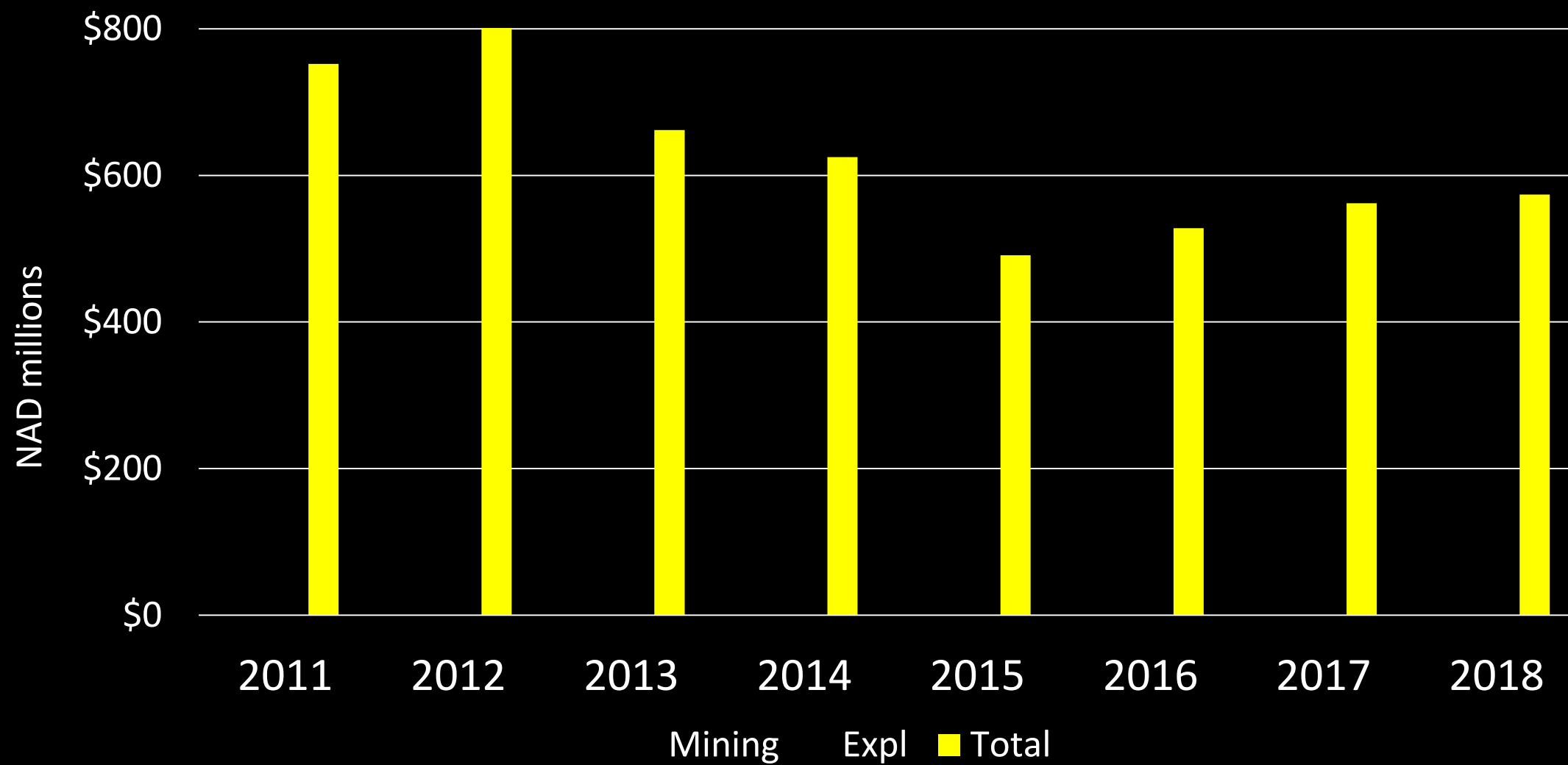
Namibian Exploration expenditure



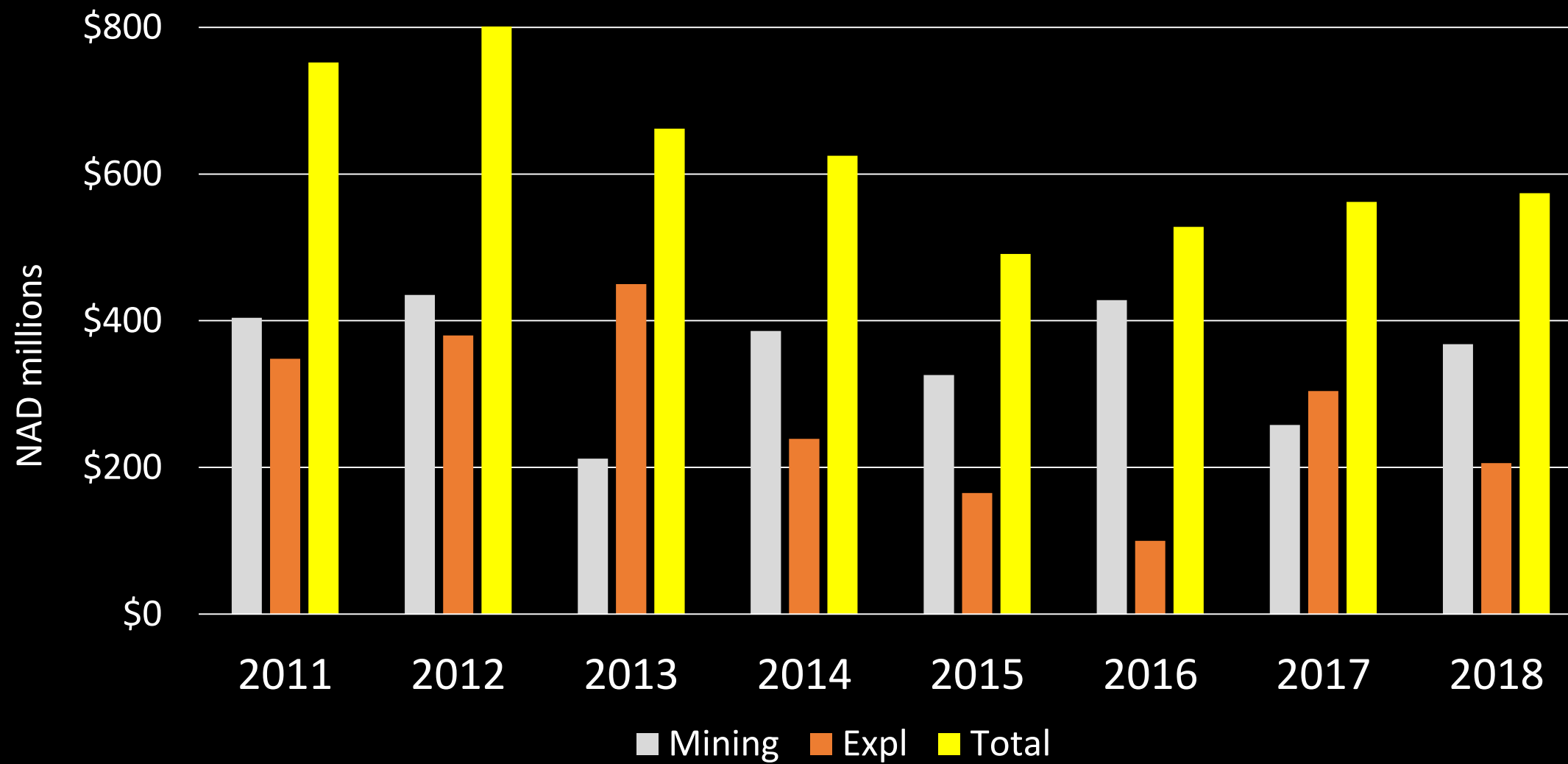
Namibian Exploration expenditure



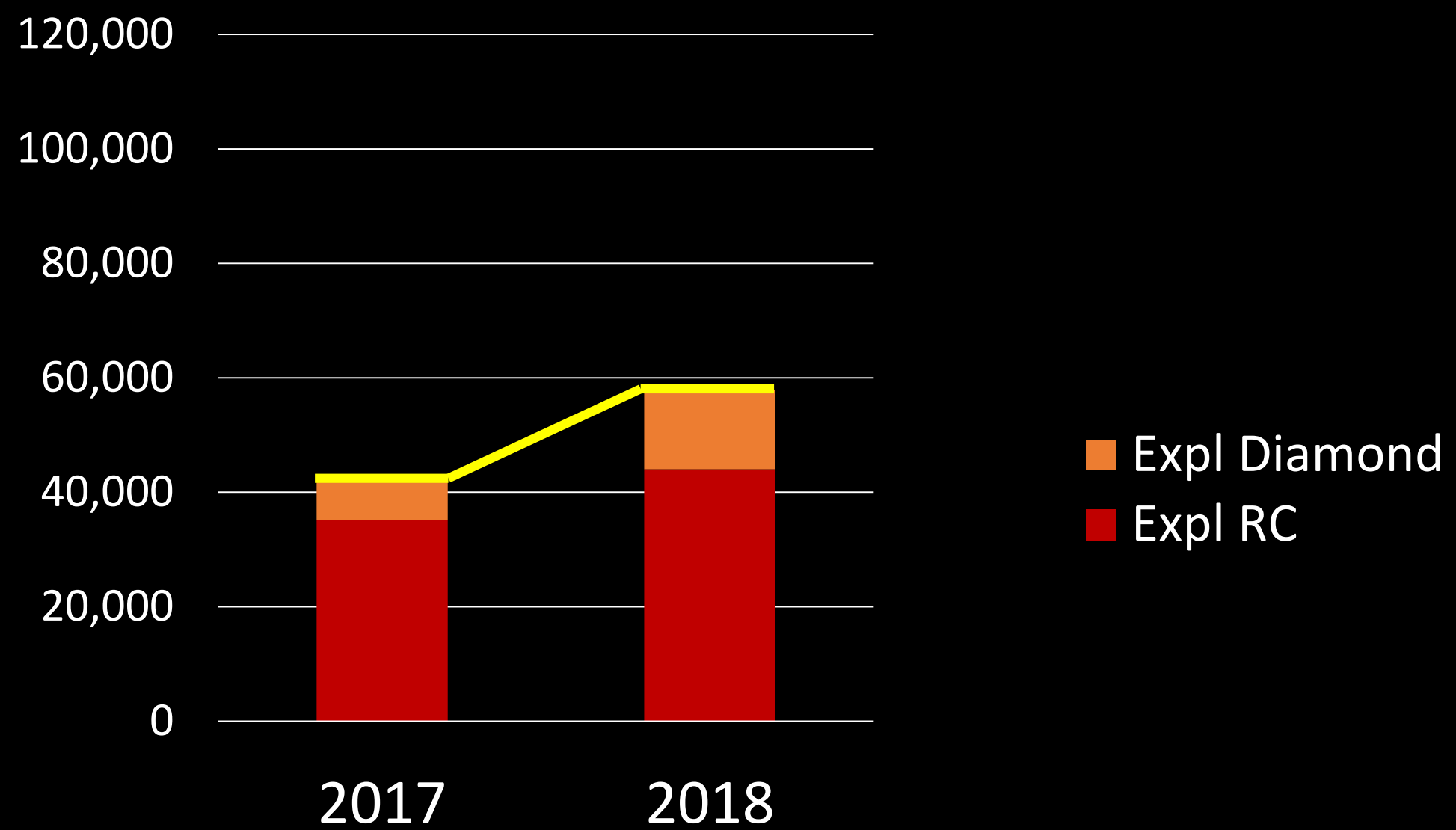
Namibian Exploration expenditure



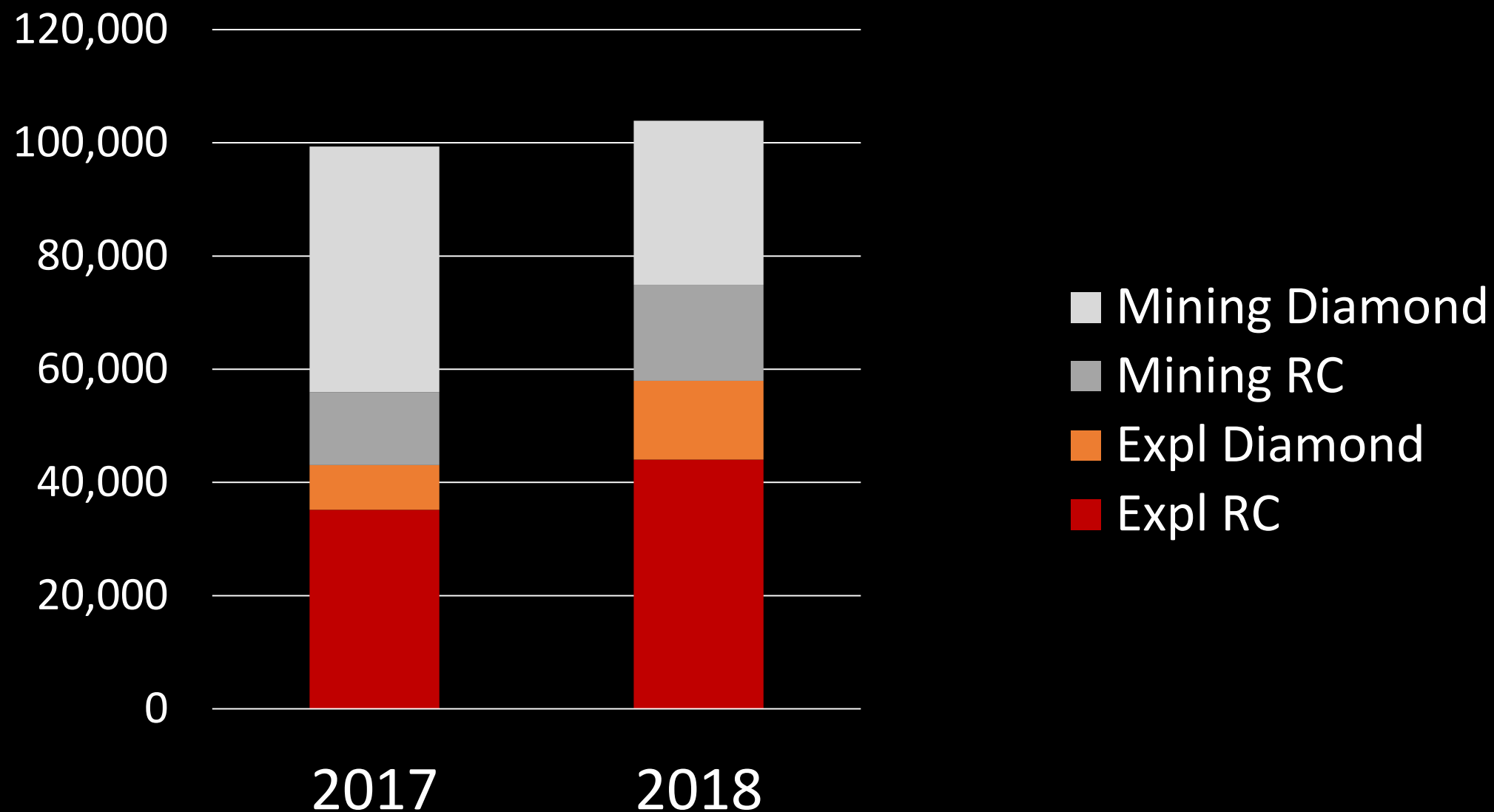
Namibian Exploration expenditure



Drilling metres 2017-2018



Drilling metres 2017-2018





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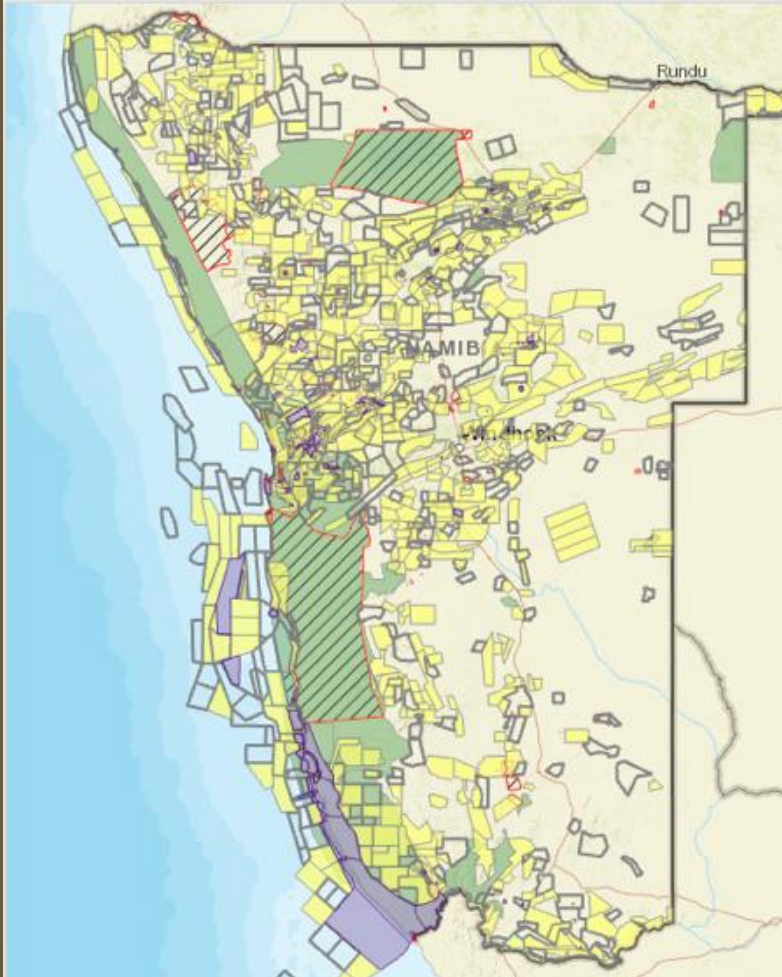


Finding
funds



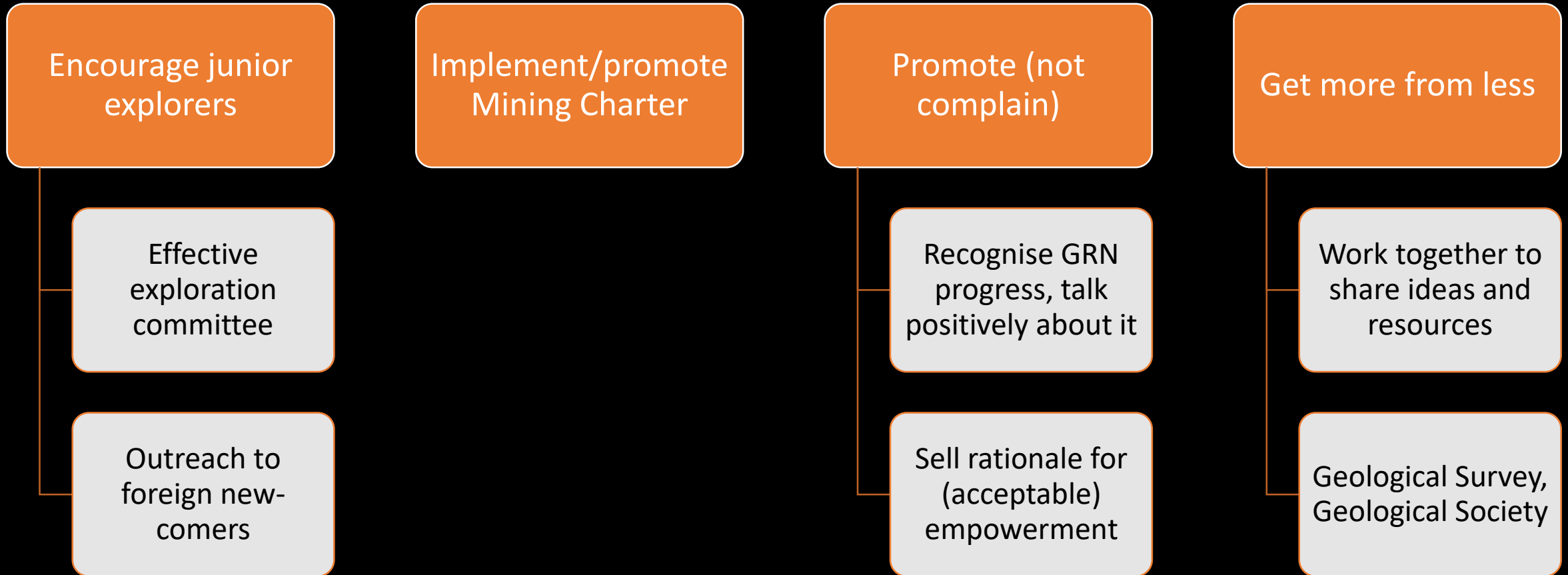
Discussion





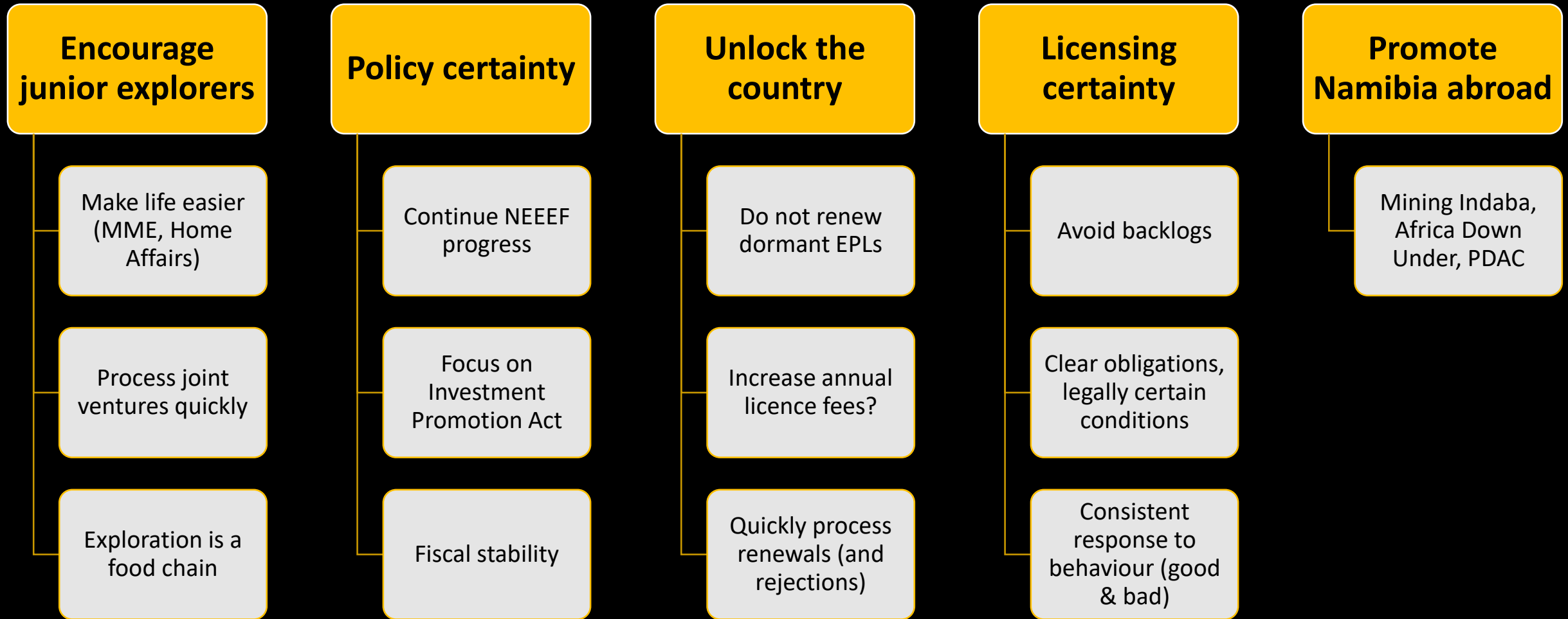
How can Namibia
get a bigger slice of
the (growing) pie?

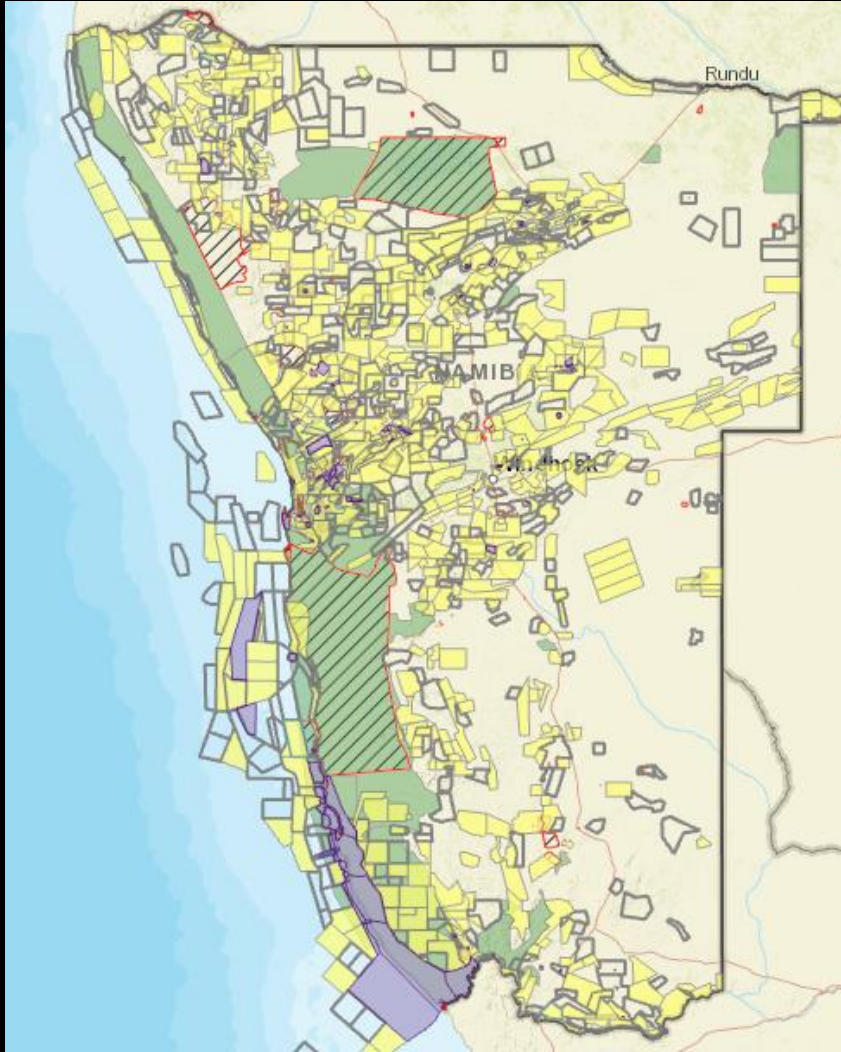




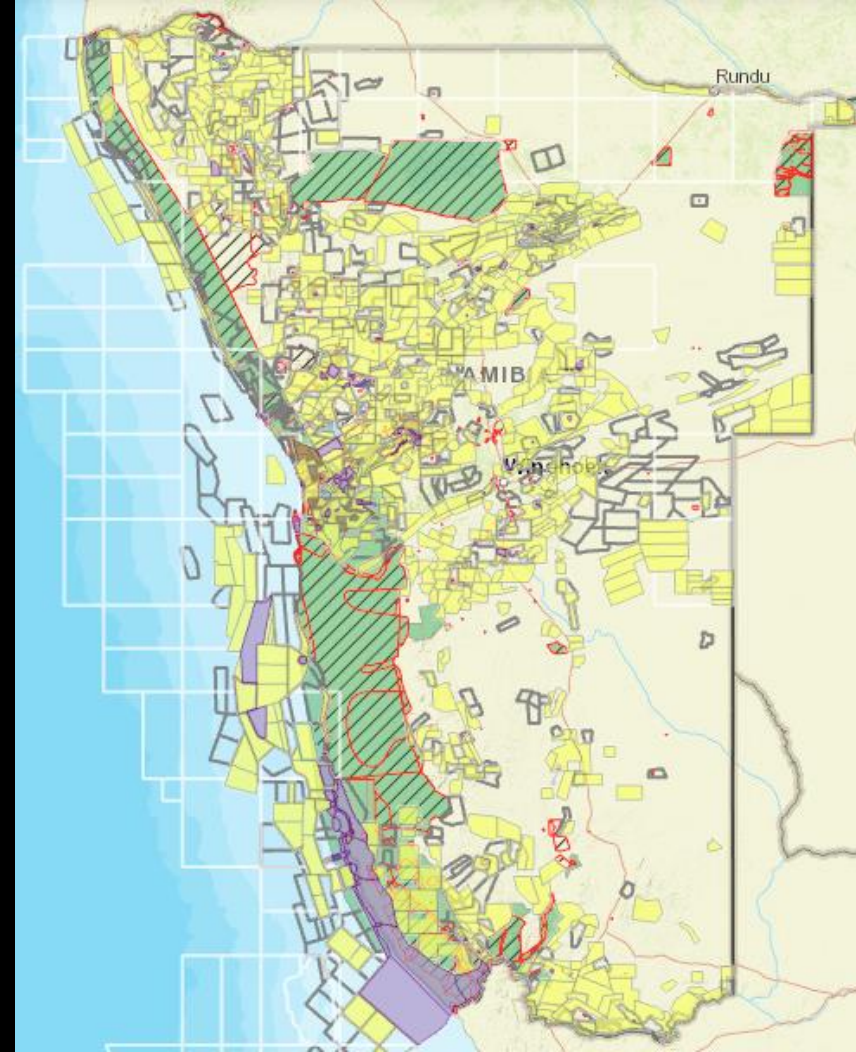
Expo 2017: What can government do?

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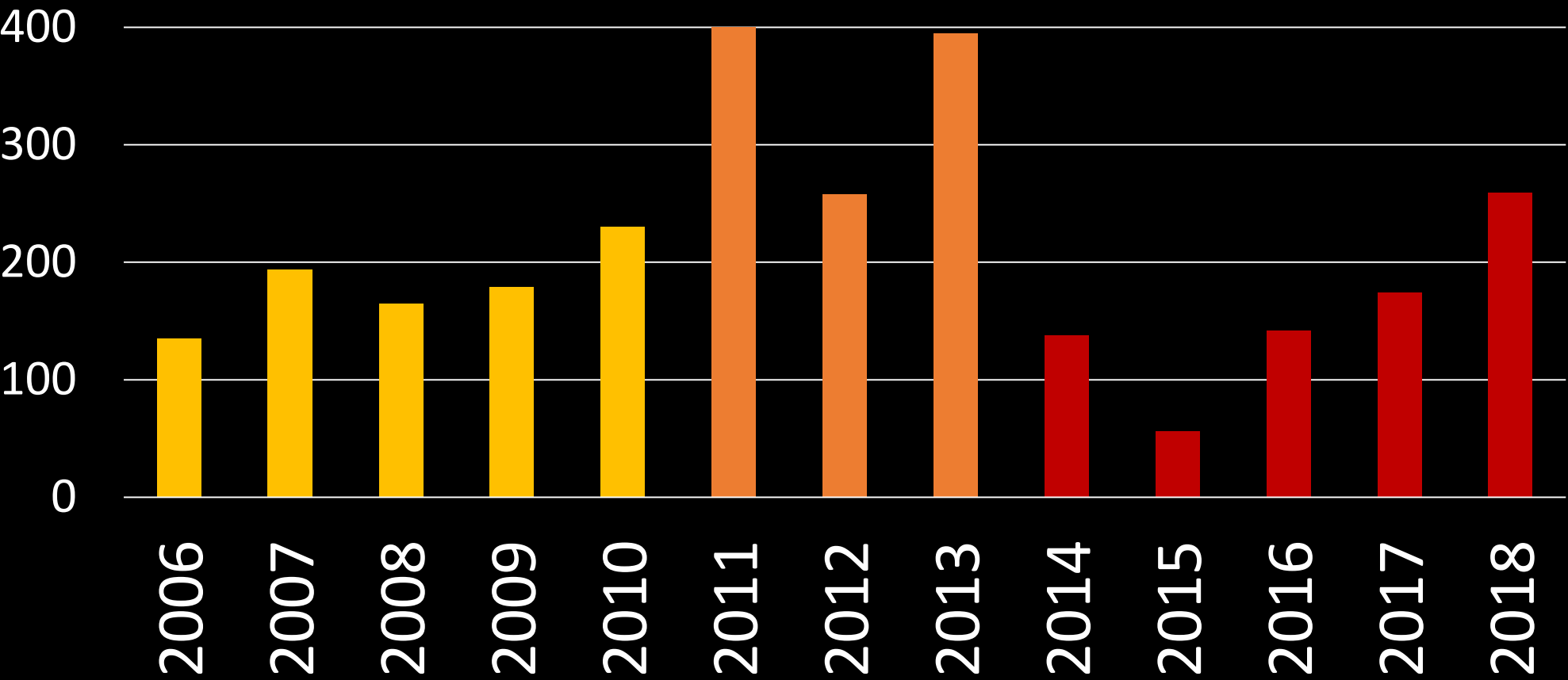


Namibia 2017



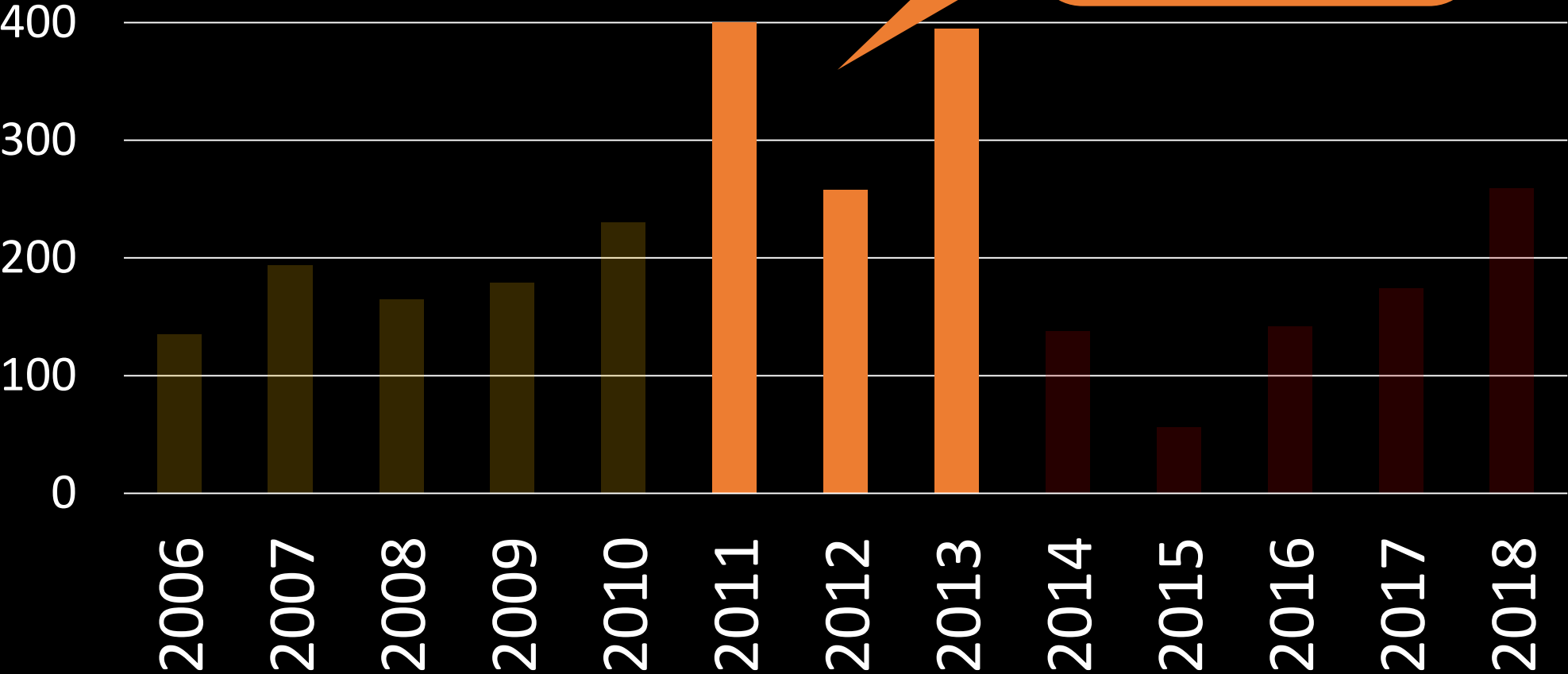
Namibia 2019

Namibian EPLs granted by year (Source: MME)



Final renewals
2019-2020

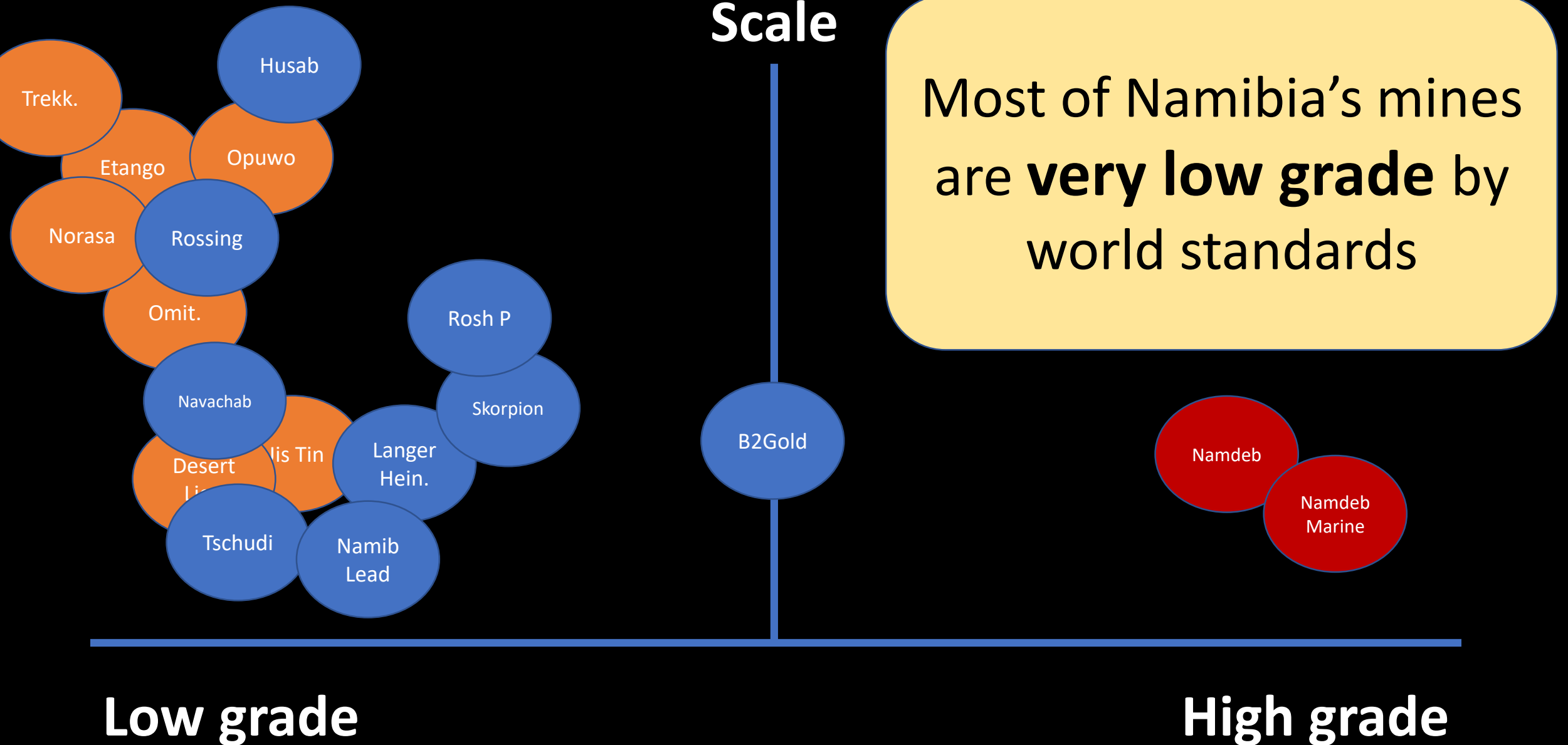
Namibian EPLs granted by year





Namibia's "mineral riches" – ~~fact~~ or fiction

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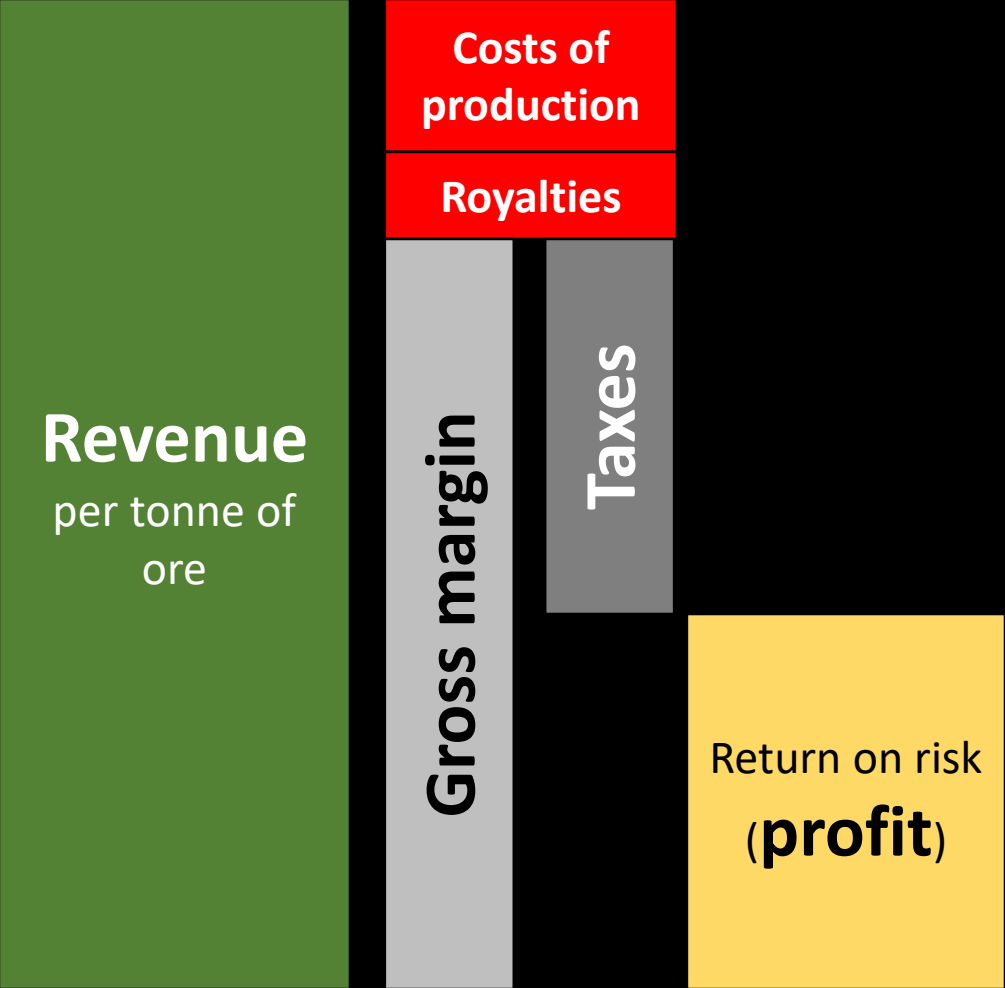
Must be large scale

- ✓ Many Jobs
- ✓ Large Indirect taxes (PAYE, VAT)
- ✓ Large Royalties
- ✓ Built Infrastructure

Margins small and **vulnerable**

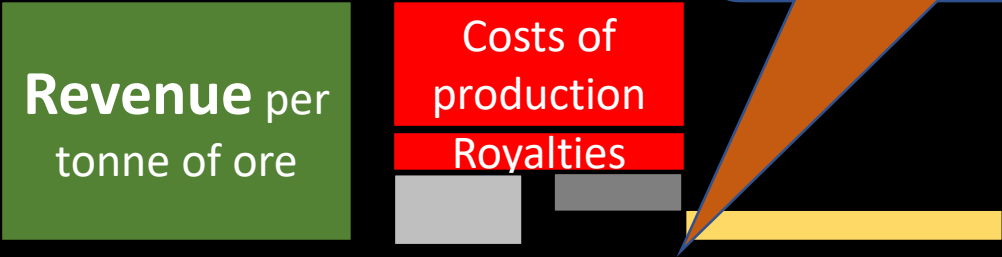
- x Commodity downturns
- x Tax changes
- x Royalty increases
- x Input cost increases

Low grade vs high grade (copper mine example)



High grade
(DRC mine: 5% Cu)

Non-deductibility of royalties removes incentives to mine, develop and explore



Low grade
(Namibian mine: 0.85% Cu)

No room left for increasing royalties or taxes



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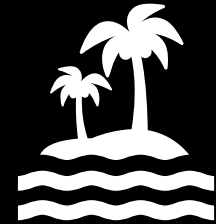
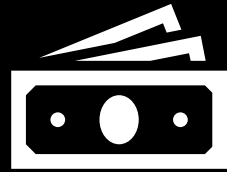


Discussion



Finding funds for exploration

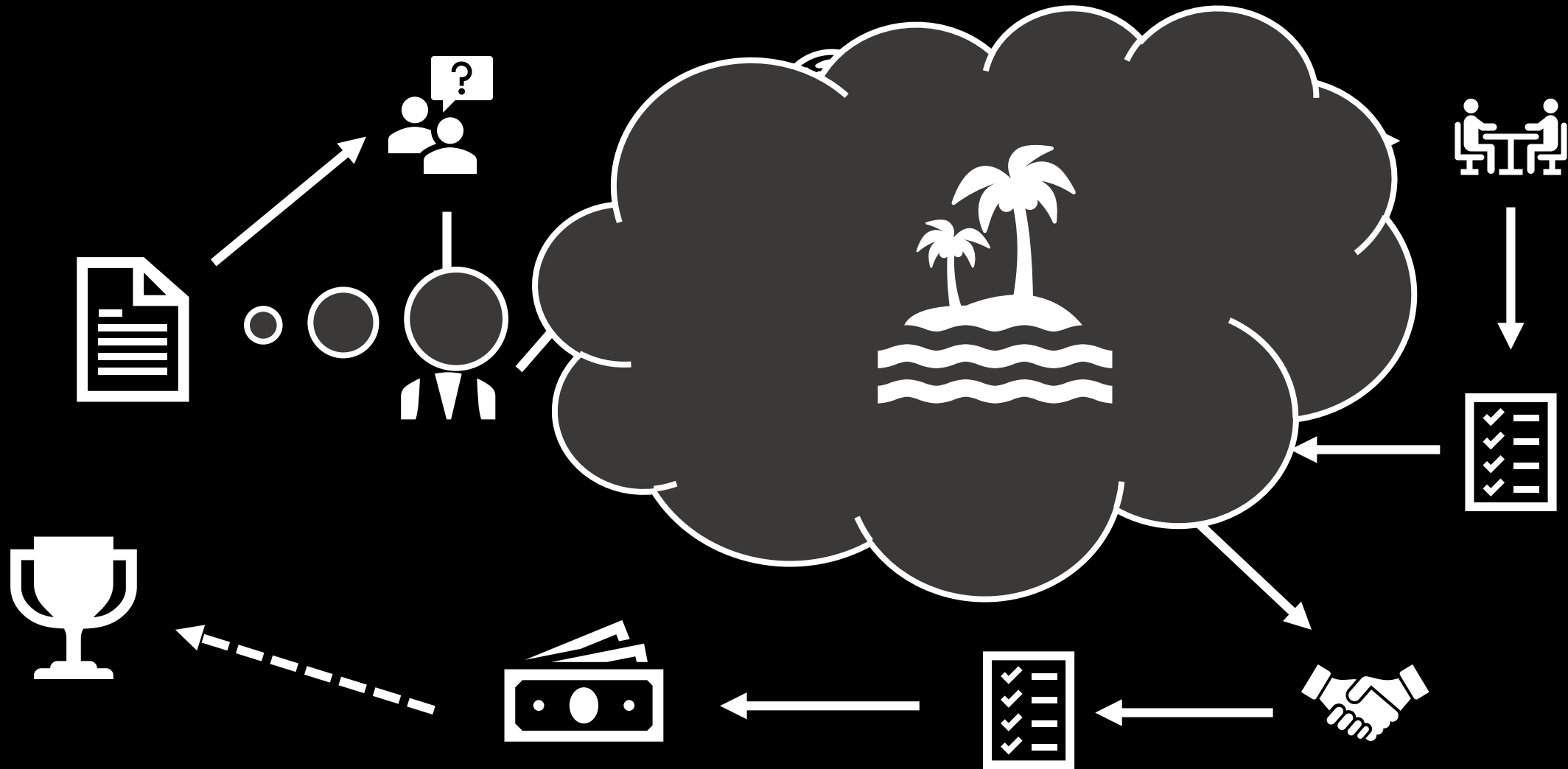
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The common perception

Finding funds for exploration

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The unfortunate reality... when things go well!



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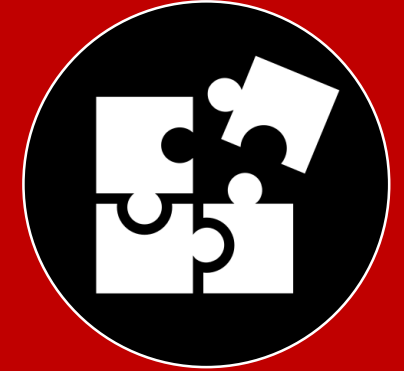
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