



25 January 2013

Dale Allen  
ASX Compliance Pty Ltd  
Level 8 Exchange Plaza  
2 The Esplanade  
Perth WA 6000

Dear Dale

**RE: APPENDIX 5B QUERY**

I refer to your query letter of 24 January 2013 regarding the Appendix 5B for the quarter ended 31 December 2012 (the "December Quarter") of Beadell Resources Limited (the "Company") released to ASX Limited on 24 January 2013.

I refer to the questions raised in your letter and respond:

1. No.

The commencement of gold production at the Company's Tucano gold operation ("Tucano") in Brazil occurred on 16 December 2012. The Company intends to fund its future activities through gold production.

The December Quarter represented the last quarter with significant construction and development expenditure at Tucano as it transitioned from the development phase to the production phase late in the December Quarter. The Company is now producing gold in line with forecast.

The Company also has funding alternatives including asset sales and accessing debt/equity capital markets.

2. No.

3. Refer answer to Question 1 above.

4. The Company believes that there are no matters requiring disclosure and that it has complied with Listing Rule 3.1.

5. The Company believes that it has complied with the Listing Rule 12.1.

6. The Company believes that it has complied with the Listing Rule 12.2.



Yours sincerely

A handwritten signature in black ink that reads "Greg Barrett". The signature is written in a cursive style with a small flourish at the end.

**GREG BARRETT**  
**Company Secretary**  
**Beadell Resources Ltd**