



ASX ANNOUNCEMENT
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ANGLO AMERICAN AIRBORNE SPECTREM SURVEY COMPLETED
NEW ELECTROMAGNETIC ANOMALIES DETECTED

Beadell Resources Limited (“**Beadell**”) is pleased to announce that Anglo American Exploration (Australia) Pty Ltd (“**Anglo American**”) have completed a major airborne electromagnetic “Spectrem” survey over the Skirmish Hill Joint Venture in the West Musgrave region of Western Australia.

Several late channel electromagnetic anomalies have been detected that may represent metalliferous sulphide bodies akin to that of BHPB’s Nebo-Babel nickel sulphide discovery 60 km to the northwest or other styles of massive nickel sulphide or PGE bodies (Figure 1).

The Spectrem survey results require further processing and analysis to refine the anomalies and filter out the regolith effects of significant paleodrainage channels that are evident in the data. However preliminary modelling of the data has highlighted at least three conductors that may represent bedrock targets (Figure 1). The first anomaly named **Spec 1** is a discrete conductor located in the northwest corner of the tenure. The other two anomalies named **Spec 2** and **Spec 3** are located along a large regional magnetic ridge that may represent Giles Complex mafic / ultramafic rocks which are prospective host units for nickel sulphide or PGE mineralisation. **Spec 3** forms a larger multi-line anomaly over 1.5 km in diameter located on the western edge of a major paleodrainage feature.

Anglo American intend to prioritise ground follow-up of the identified anomalies. This will initially require land access agreements and heritage surveys over the targets before completing geochemical sampling, mapping and ground based EM surveys prior to first pass drilling.

The “Spectrem” system is a highly-successful proprietary airborne electromagnetic technique used by Anglo American in other regions of the world to detect metalliferous sulphide bodies at or beneath the earth’s surface. This is the first time the “Spectrem” system has been used in Australia.

The Skirmish Hill Joint Venture covers approximately 560 km² of sparsely explored Mesoproterozoic rocks of the Musgrave Complex considered highly prospective for nickel sulphide mineralisation of similar style to BHPB’s Nebo-Babel deposit.

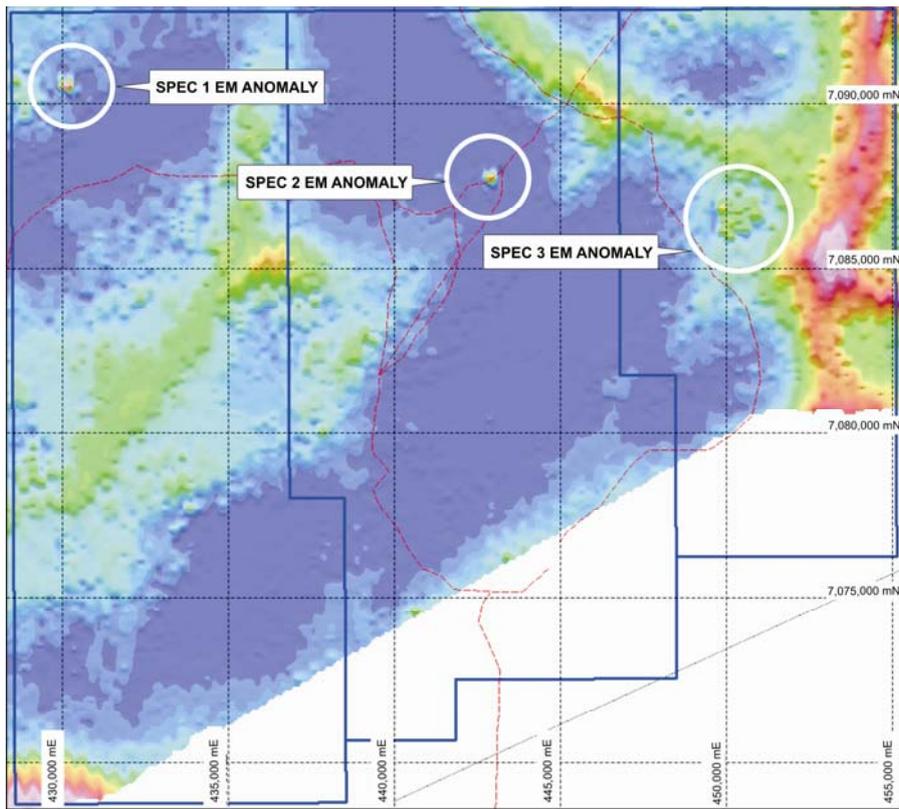


Figure 1. Spectrem survey results showing location of electromagnetic anomalies.

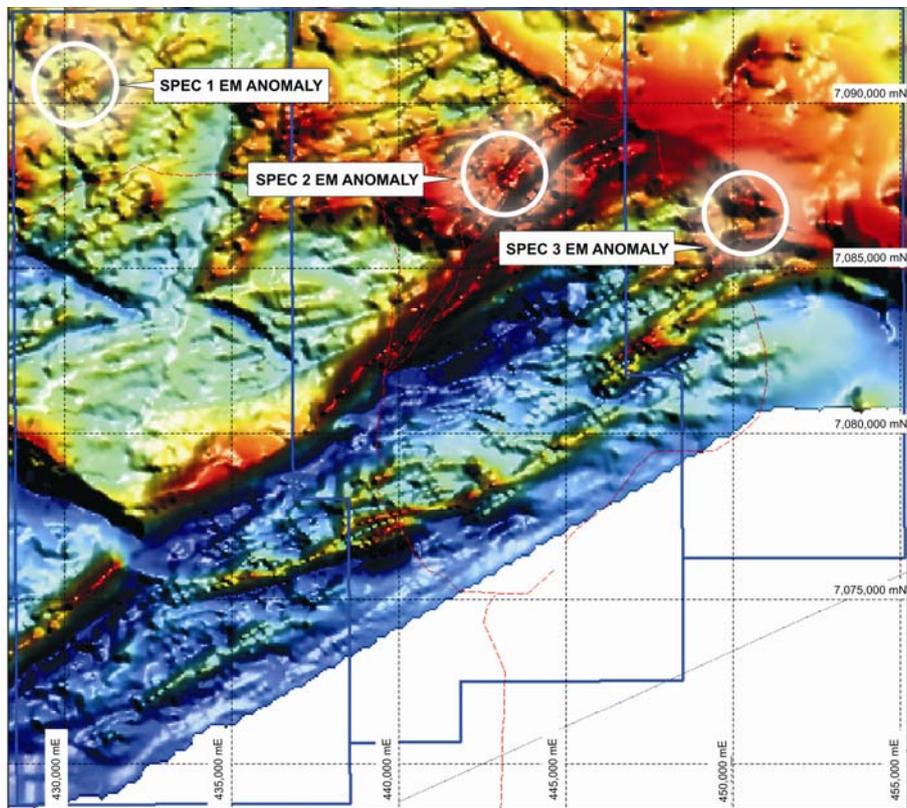


Figure 2. Aeromagnetic image showing location of Spectrem anomalies

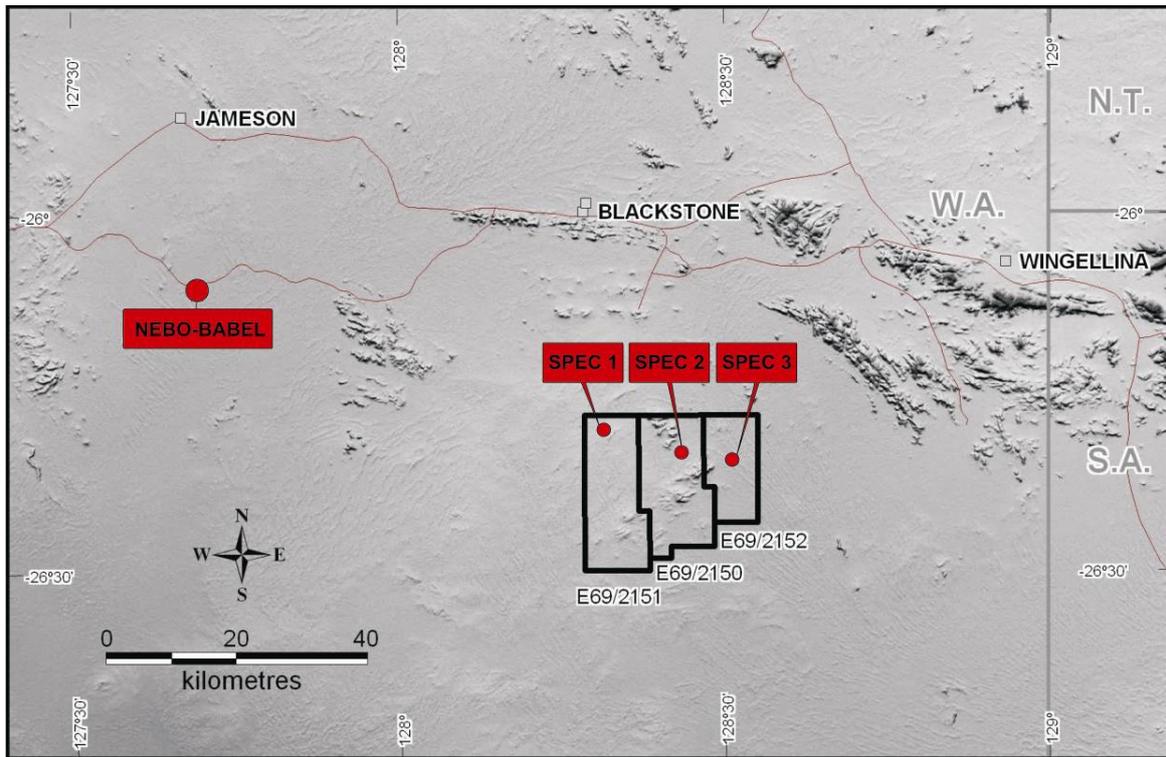


Figure 3. Digital terrain model showing location of Spectrem anomalies.

The Skirmish Hill project also hosts a late volcanic centre (Skirmish Hill Volcanics) of the same age and felsic volcanic association as the Palgrave volcanics which host the Handpump gold discovery by Beadell 100 km to the west. Reported occurrences of copper gold mineralisation within the project area associated with the Skirmish Hill volcanics also highlights the gold potential of the area which is essentially unexplored by modern day exploration techniques.

Under the Skirmish Hill Joint Venture, Anglo American have the exclusive right to earn an initial 51% equity in the project by expending \$1 million on exploration within 3 years and a further 24% by the additional expenditure of \$2 million in a further 4 year period.

Corporate

On 12 March shareholders approved the company transforming acquisition of the Amapari Gold Project and associated Anglo American Iron Ore Royalty in Brazil from TSX listed New Gold Inc as announced to the market on 28 January 2010. Beadell's Managing Director, Peter Bowler, is currently on an international roadshow to canvass potential equity investors to fund the acquisition. Interest from Australian and international investors has been very encouraging and the bookbuild is expected to take place following completion of the roadshow.

For further information please contact:

Peter Bowler | **Managing Director**
 T: +61 8 9429 0801
peter.bowler@beadellresources.com.au

Robert Watkins | **Executive Director – Exploration**
 T: +61 8 9429 0802
rob.watkins@beadellresources.com.au

Competency Statement

The information in this report relating to Exploration Results and Mineral Resources is based on information compiled by Mr Robert Watkins who is a member of the Australian Institute of Mining and Metallurgy and has sufficient exploration experience which is relevant to the various styles of mineralisation under consideration to qualify as a Competent Person as defined in the 2004 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Watkins is a full time employee of Beadell Resources Ltd. Mr Watkins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.