



ASX ANNOUNCEMENT
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SIGNIFICANT NEW GOLD ANOMALIES – TROPICANA EAST PROJECT, WA

Pleiades Prospect

Beadell Resources Limited is pleased to announce that several new calcrete gold soil anomalies have been identified at the Pleiades Prospect located 20km east of the 4Moz Tropicana gold deposit. Wide spaced auger drilling has identified broad zones of anomalous results with numerous assays greater than 10ppb gold up to a maximum of **24.1ppb gold**. These results are considered to be highly significant given that the highest calcrete soil anomaly over the **Tropicana deposit was 31ppb**.

The Pleiades tenement is dominated by shallow Aeolian cover which masks most of the prospective underlying basement rocks. No significant previous exploration and no drilling have ever been completed on the tenement. Recently released government aeromagnetics suggests that the Pleiades tenement hosts a major faulted offset segment of the Tropicana stratigraphy making it highly prospective for Tropicana style mineralisation (Figure 1).

A total of 1,351 auger holes have been completed at Pleiades on a wide spaced systematic 500m by 500m hole spacing with results received. The remainder of the auger program to complete the first pass gridded sampling across the entire tenement has just been completed with results expected over the next two weeks.

Several calcrete soil anomalies have been defined in the tenement with a peak result of 24.1ppb as well as several other coherent anomalies with values greater than 10ppb (Figure 1). The magnitude and extent of the anomalism over a large area indicates the potential for a new bedrock mineralised system to exist beneath the shallow cover.

A maiden aircore drilling program will commence in June targeting the Pleiades soil anomalies totalling approximately 15,000m of drilling.

The highly prospective Pleiades and Neale Prospects within the Tropicana East Project will continue to be a major focus of Beadell's exploration activities. The winter field season in addition to the aircore drilling will include first pass RC drilling programs, regional field mapping and rock chip sampling and a detailed aeromagnetic survey will be flown in August. A semi permanent base camp including diesel generator, accommodation and desalinisation plant has been installed at the site including sufficient access tracks to reach the remotest parts of the tenements areas.

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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 consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

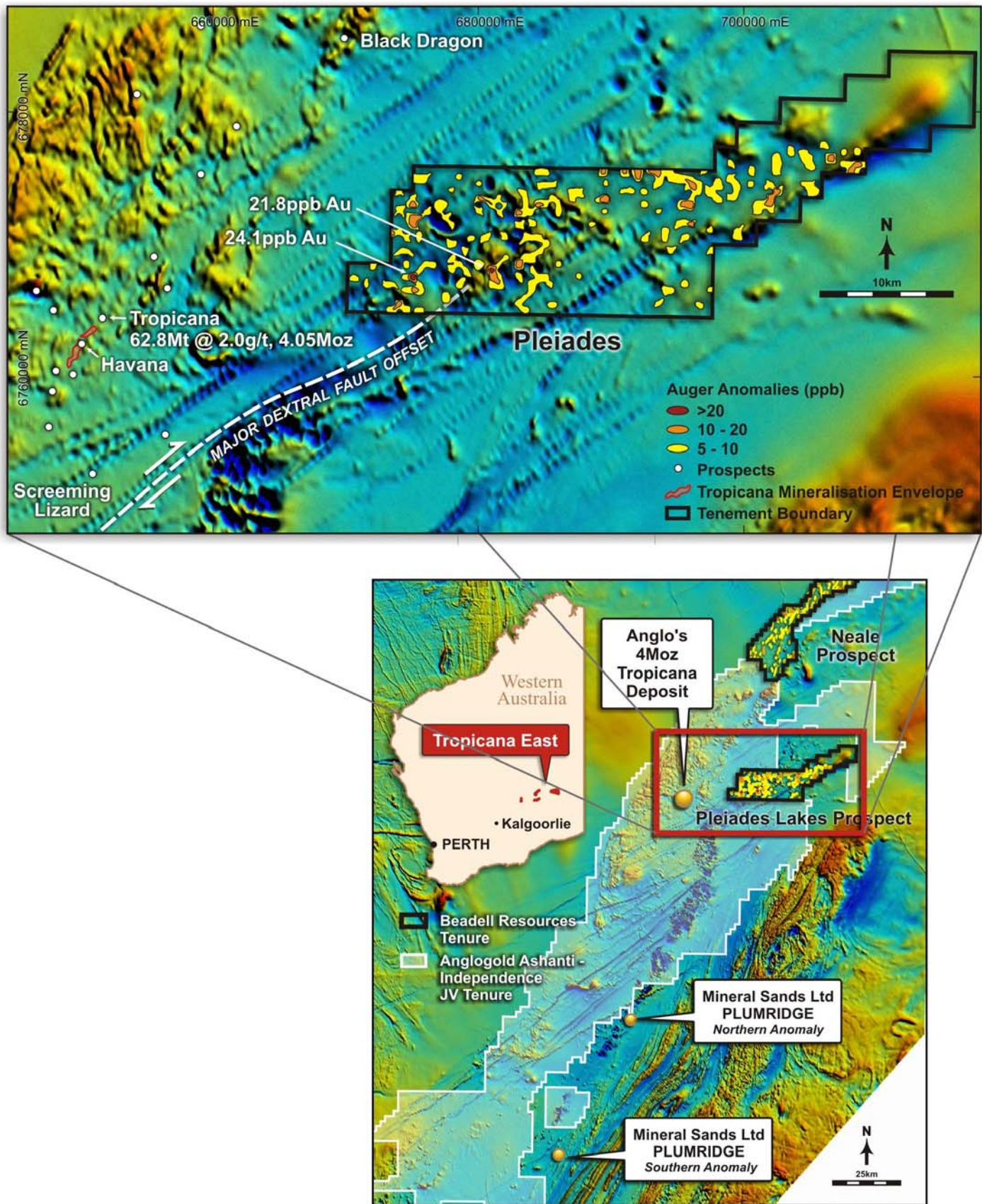


Figure 1 Tropicana East. Location of Pleiades Prospect showing auger gold soil anomalies.