



ASX ANNOUNCEMENT
ASX Code: BDR

12 March 2009

FOLLOW UP DRILLING COMMENCING AT TROPICANA EAST

Beadell Resources Limited (“**Beadell**”) is pleased to announce that a 6,000 m aircore drilling program will commence at Tropicana East next week beginning on 16 March 2009. This drilling will target the highly prospective Neale Prospect where supergene gold mineralisation has been intersected on 1,000 m spaced drill sections coincident with a large multi-element anomaly. The Tropicana East Project comprises the Neale tenement 60 km north east of the 5 M oz Tropicana gold deposit and the Pleiades Lakes tenement 20 km east of Tropicana (Figure 1).

First pass aircore drilling at the Neale Prospect in 2008 intersected widespread elevated gold results hosted in saprolite with results up to 0.67 g/t gold (Figure 2). These results are interpreted to be secondary supergene dispersion from an as yet unidentified primary source. Additionally, analysis of bottom of hole drill chips revealed a large Bismuth, Molybdenum, Tellurium, Copper and Zinc multi-element footprint stretching over 10 km in length, coincident with the gold anomaly and considered to be a halo to a large mineralised gold system (Figure 1).

Aircore drilling at the Neale anomaly seeks to define the source of the gold anomaly and will consist of infilling the existing 1,000 m traverses to 200 m spacing.

A major targeting exercise has also recently been completed at both Neale and Pleiades Lakes incorporating multi-element geochemistry, recently flown aeromagnetics and re-logging of all drill holes. This has generated new targets which will be tested in the upcoming drill program.

The 6,000 m drilling program will be completed at a cost of approximately \$140,000 with \$87,000 already prepaid last year under the Challenge Drilling Alliance.

A new exploration licence adjoining the Pleiades Lakes tenement has been applied for to add to the Company’s strategic land holding at the Tropicana East project (Figure 1)

Beadell continues to advance its core exploration and development projects in Australia and Brazil and assess corporate opportunities. The Company is well placed to fund exploration at its core projects with cash and cash equivalents of \$7.45 M as at 31 December 2008.

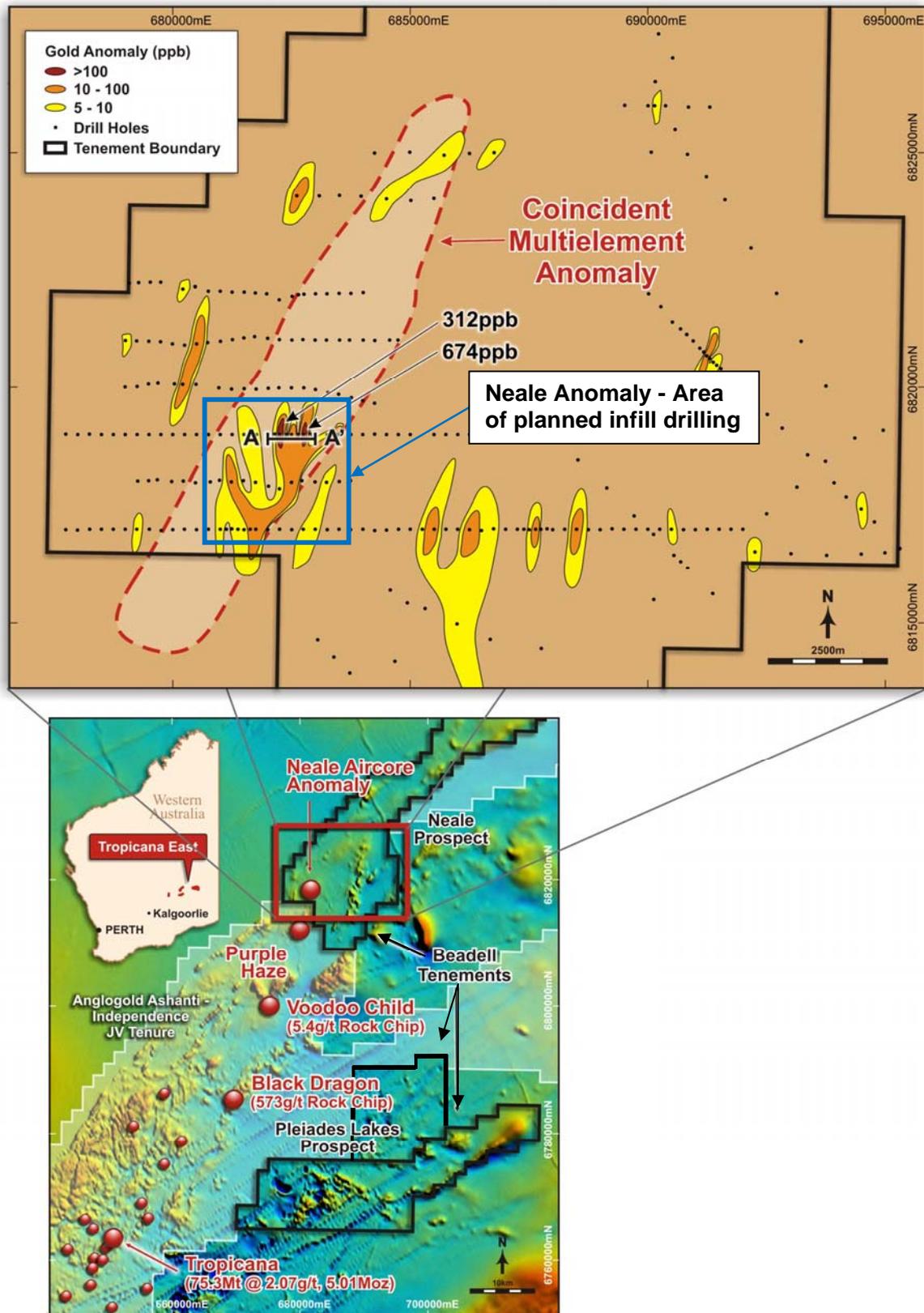


Figure 1. Location plan of the Neale aircore anomaly showing Beadell and Anglogold-Ashanti-Independence Joint Venture tenements on aeromagnetics.

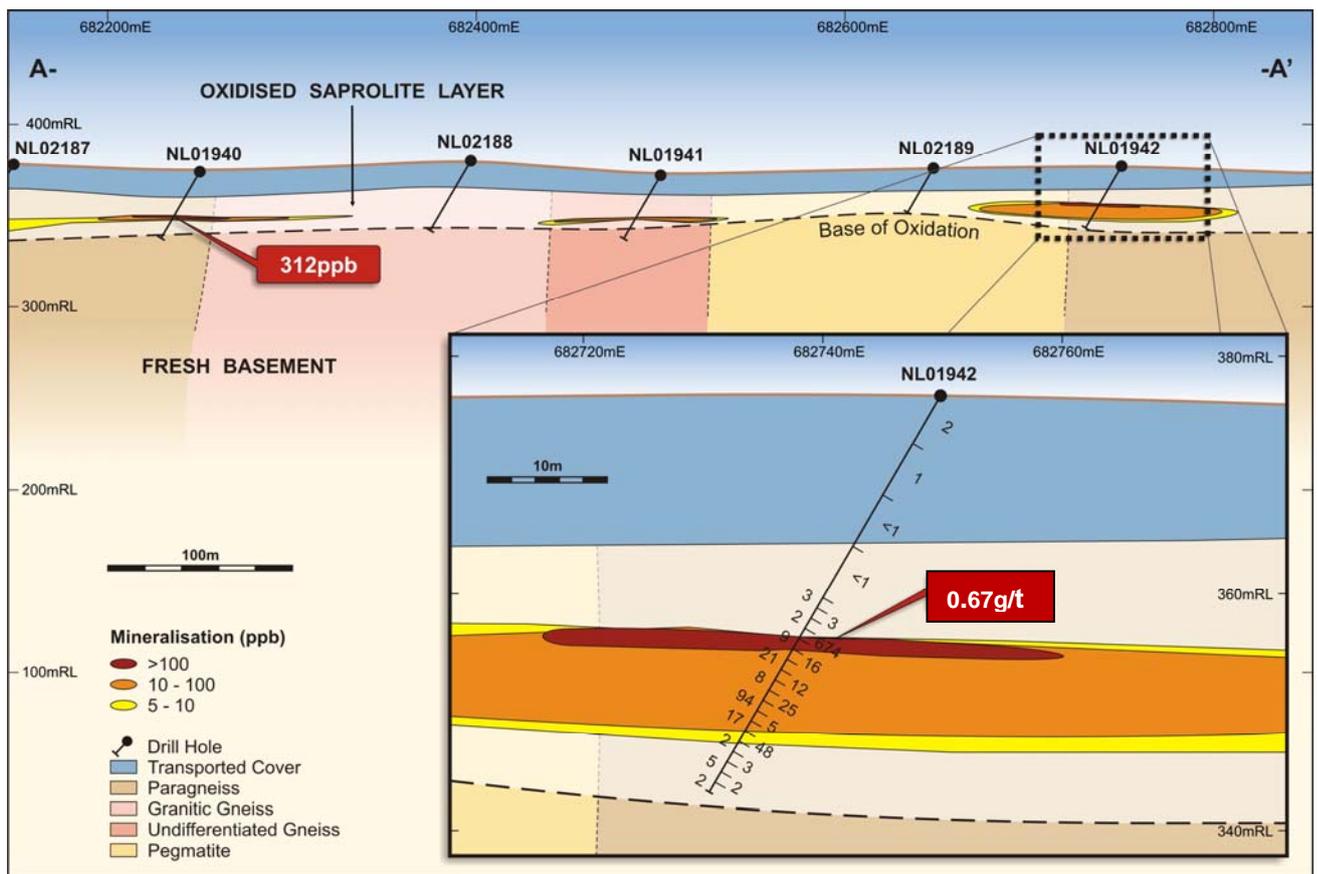


Figure 2. Cross section of the Neale Saprolite Gold Anomaly.

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.