



**ASX ANNOUNCEMENT**  
**ASX Code: BDR**

**23 September 2009**

### **HERCULES DRILLING RESULTS - TROPICANA EAST PROJECT**

Beadell Resources Limited (“Beadell”) is pleased to announce encouraging results from the reverse circulation (RC) and aircore (AC) drilling completed at the Tropicana East project. The drilling has identified a **>10 km** long corridor of anomalous gold results along the **Hercules Shear Zone** stretching from the AngloGold Ashanti / Independence Group’s Purple Haze prospect in the southwest to Beadell’s recently discovered Hercules prospect in the northeast. Additionally, widespread gold anomalism of up to **0.3 g/t** was intersected 2 km east of Hercules in drill hole **NLC016** targeting a magnetic splay / fold limb structure which remains open to the northeast with the nearest aircore drilling located a significant distance of approximately 1 km to the southwest (Figures 1 & 2).

Of six AC / RC drilling traverses completed across the 10 km long Hercules Shear Zone, five have intersections greater than 0.05 g/t gold, up to a maximum result of **0.7 g/t gold** (Figure 1). This linear feature is interpreted to be a major shear zone fluid pathway that has the potential to host Tropicana-style mineralisation. The Hercules Shear Zone comprises garnet gneiss to the east, a thick unit of metachert close to the contact, and quartzo-feldspathic granite gneiss to the west. AngloGold Ashanti / Independence’s 5 Moz Tropicana gold deposit, which lies 60 km to the southwest, is located on a similar geological contact with a garnet gneiss hangingwall and metachert separating a quartzo-feldspathic gneiss footwall.

The first pass RC drilling program intersected widespread sericite and sulphide alteration and moderate-level gold anomalism along the Hercules Shear Zone. The Hercules Shear Zone occurs beneath 10 to 40 metres of barren transported cover, with basement rocks generally stripped of any significant saprolite development. Aircore drill penetration into the prospective basement is generally restricted to only a few metres, resulting in limited supergene geochemical dispersion.

The northeast extension of the AngloGold Ashanti / Independence Group Purple Haze prospect remains essentially untested for several kilometres within Beadell’s tenure. Aircore drill results released by AngloGold in their latest quarterly report including 4m @ 0.7 g/t and 7m @ 0.3 g/t gold from Purple Haze prospect indicate the early stage potential of the area.

The Hercules Shear Zone is highly prospective and sparsely explored for Tropicana-style mineralisation. Exploration will now focus on systematic infill drilling along the 10 km long anomalous corridor between the southern tenement boundary adjacent to Purple Haze and the northeast extension of the zone.

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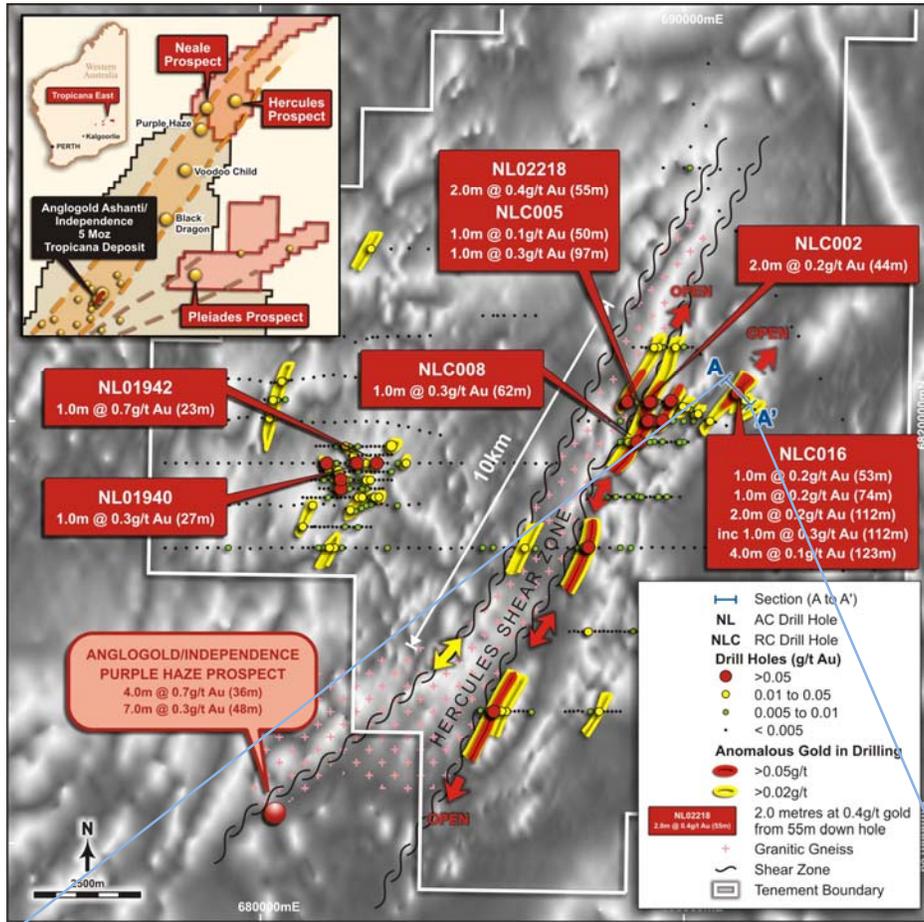


Figure 1. Tropicana East – Hercules and Neale Prospects drill results on aeromagnetic map

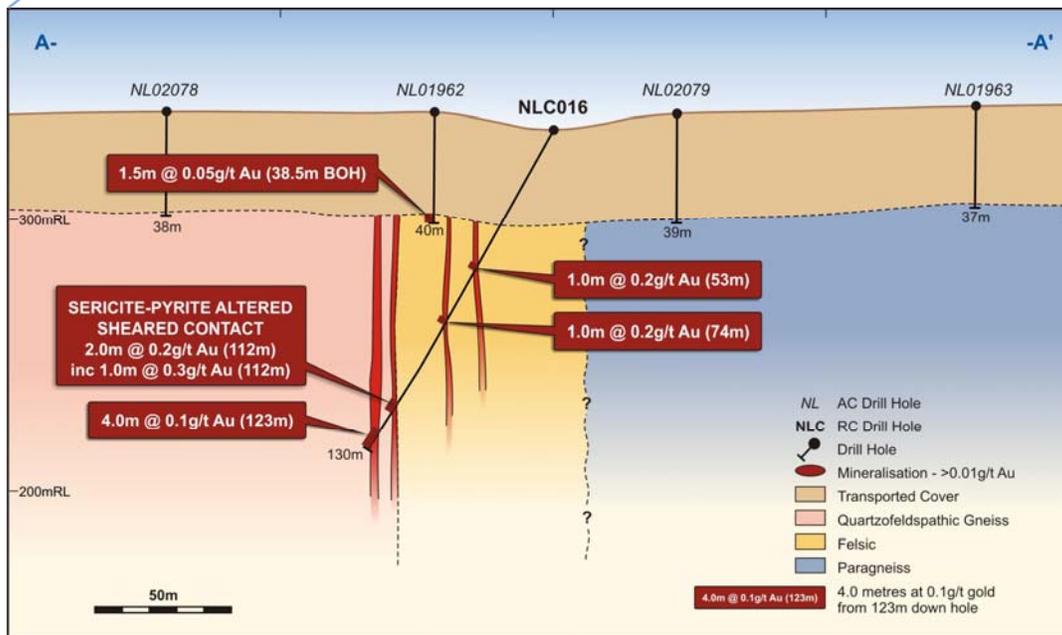


Figure 2. Tropicana East – NLC016 drill section

**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.