



ASX ANNOUNCEMENT
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EXCEPTIONAL GOLD AND IRON ORE RESULTS - TUCANO

- **10 m @ 205 g/t gold in RC grade control Tapereba AB1**
 - **6 m @ 14.0 g/t gold from Tapereba Sul**
 - **12.2 m @ 8.2 g/t gold from Tapereba AB2**
 - **19 m @ 3.3 g/t gold from Tapereba C**
 - **52.3 m @ 51.3 % iron from surface**
 - **46 m @ 55.5 % iron from surface**
 - **56.6 m @ 52.4 % iron from surface**

Beadell Resources Limited (**Beadell**) is pleased to announce that further highly significant new gold and iron ore drill results have been received from Tucano including a new high grade gold lode intersecting **6 m @ 14.0 g/t gold** from 100 m including **3 m @ 25.7 g/t gold** from 103 m in FD1177 at **Tapereba Sul** (Figure 1 & 2, Table 1). This result is particularly significant as it represent a 400 m step out from the southern continuation of the Tapereba AB main zone.

Other significant gold results were received from the Trough Zone in Tapereba AB2 including **12.2 m @ 8.2 g/t gold** from 131.3 m to bottom of hole in FD1120.

Maiden RC grade control drilling of Tapereba AB1 has also intersected extremely high grade gold mineralisation including **10 m @ 205 g/t gold** from 14 m including **1 m @ 1,877.3 g/t gold** from 18 m in GCRC267.

Equally significant Iron ore drill results were received from re-sampling and drilling along the Tapereba AB and Tapereba C Banded Iron Formation trend. Numerous results have confirmed the presence of large quantities of excellent quality itabirite iron ore in close proximity to the gold mineralisation. Significant results include **46 m @ 55.5 % iron** from surface in FD950 and **56.6 m @ 52.4 % iron** from surface in FD184 (Figure 1 & 3, Table 2). A maiden iron ore resource is currently being completed and will be released in the next few weeks.

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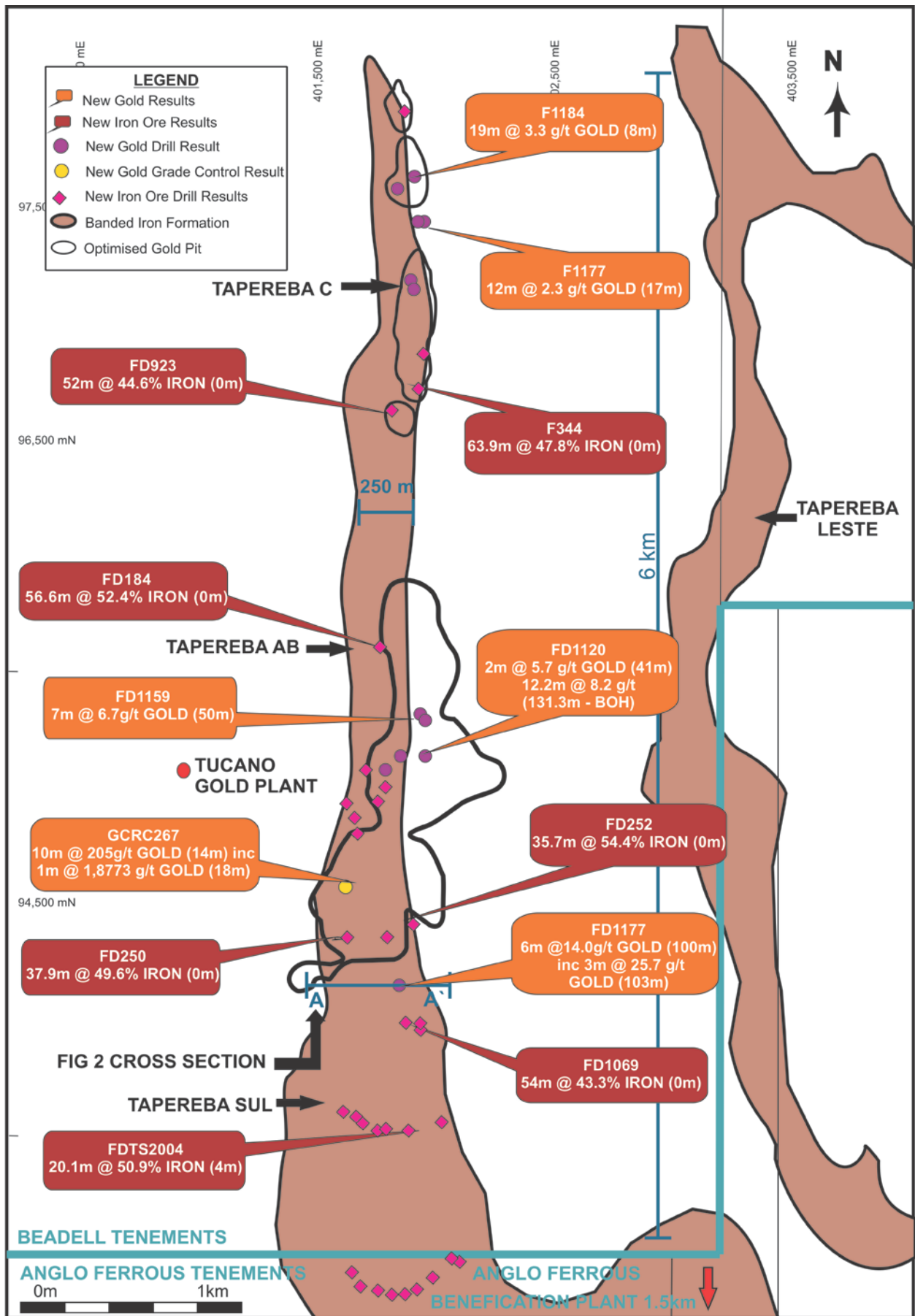


Figure 1. Tucano plan showing new gold and iron ore drill results.

Tapereba Sul – New high grade gold lode intersected, 6 m @ 14.0 g/t gold from 100 m

A change in focus to extending the current **4.3 Moz** resource has immediately been successful in locating a high grade gold lode continuation of the main Tapereba AB zone to the south in an area called Tapereba Sul. The result of **6 m @ 14.0 g/t gold** from 100 m including **3 m @ 25.7 g/t gold** from 103 m in FD1177 is located along the main sheared contact between Banded Iron Formation to the west separating a clastic unit to the east (Figure 1 & 2). This result is especially significant as it is interpreted to represent a 400 m step out of the main Tapereba AB1 southeast extension where a previously announced result in FD1301 of **67.3 m @ 2.3 g/t gold** from 152 m was intersected.

The new zone in FD1177 has the same deep weathering trough profile seen in the high grade Trough Zone at Tapereba AB2 and the southeast extension of Tapereba AB1. The result in FD1177 is 100 m north of a recently released result from Tapereba Sul of **21 m @ 2.1 g/t gold** from 88 m to bottom of hole.

The Tapereba Sul target has historically been shallowly drilled with auger and limited RC / diamond drilling. The geology is complicated by the presence of a gently dipping and cross cutting pegmatite sill, which has masked the underlying Tapereba main zone contact between BIF and clastic rocks. The drill result in FD1177 has demonstrated that the high grade gold lodes do continue to the south below the flat lying pegmatite body (Figure 3).

Excellent potential exists to define a significant gold resource at Tapereba Sul and an extensive drilling program is underway.

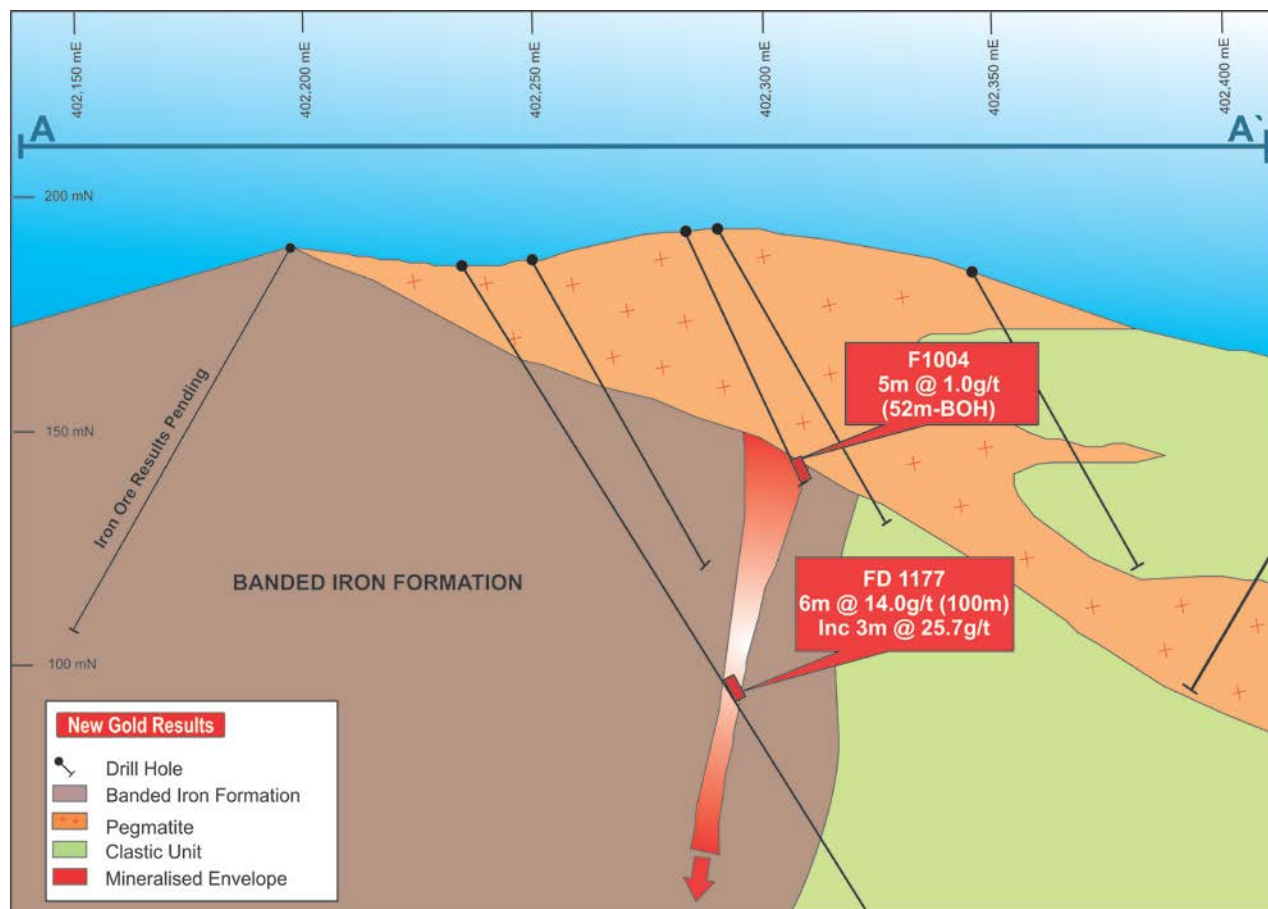


Figure 2. Tapereba Sul Drill Cross Section 93300N

Tapereba AB2 – Significant new diamond drill results including 12.2 m @ 8.2 g/t gold

Ongoing diamond drilling of the high grade Tapereba AB2 Trough Zone has intersected further significant results including **12.2 m @ 8.2 g/t gold** from 131.3 m to bottom of hole in FD1120. Other significant results from the trough zone include **7 m @ 6.7 g/t gold** from 50 m in FD1159, **7.7 m @ 4.2 g/t gold** from 147.3 m in FD1163 and **11 m @ 3.5 g/t gold** from 165 m in FD1171 (Figure 1).

The above results and other recently released results from the trough zone will have a materially positive impact on the measured and indicated resource for Tapereba AB2 once remodelling is completed. Currently the optimised gold pit is bottoming out on high grade gold mineralisation only because the high grade mineralisation beneath the optimised pit is classified as inferred resources and therefore was not included in the pit optimisation.

Further drilling to extend the Trough Zone at depth is in progress.

Tapereba AB1 – Maiden RC grade control drilling intersects 10 m @ 205 g/t gold from 14 m

Grade control RC drilling of Tapereba AB1 has intersected extremely high grade gold results of up to **10 m @ 205 g/t gold** from 14 m including **1 m @ 1,877.3 g/t gold** from 18 m in GCRC267. Other individual meter results within the intercept include **20.2 g/t, 71.0 g/t, 34.4 g/t, 14.0 g/t and 17.7 g/t gold**.

The grade control RC drilling is on a 15 m x 7.5 m grid to define the gently west dipping gold lodes of Tapereba AB1. Drill intercepts are interpreted to approximate true width.

Tapereba C – Significant RC drill results including 19 m @ 3.3 g/t gold from 8 m

Infill and extension drilling of the Tapereba C deposit continues to improve and increase the resource with new results including **19 m @ 3.3 g/t gold** from 8 m in F1184. Other significant results include **12 m @ 2.3 g/t gold** from 17 m in F1177.

Tapereba C remains shallowly drilled and completely open at depth with ongoing drilling to specifically target direct extensions of the resource.

Tapereba Iron Ore – Highly significant iron ore results up to 56.6 m @ 52.4 % iron from surface

Numerous new iron ore results have been received highlighting the excellent grade and magnitude of the itabirite iron ore and proximity of the iron to the gold mineralisation. Table 2 shows a collation of the more significant results, which include **56.6 m @ 52.4 % iron** from surface in FD184, **46 m @ 55.5 % iron** from surface in FD950 and **52.3 m @ 51.3 % iron** from surface in FD943 (Figure 1 & 3).

An extensive campaign of diamond drilling and diamond drill hole re-sampling comprising over 500 holes to date has been completed over a 6 km strike length of the Tapereba trend (Figure 1). The drill hole sampling has been in-filled to a nominal 50 m spacing throughout the main gold pit areas.

The significant iron ore results have the potential to dramatically alter the fundamental economics of the Tucano project due to the close spatial relationship of the gold and iron ores. The effect of offsetting economic contributions from gold and iron in a single open pit by vastly reducing waste stripping costs will drive future pit optimisations materially deeper.

At Tapereba AB1, the eastern high wall of the gold pit returned a result of **35.7 m @ 54.4 % iron** from surface. The continuation of this zone to the south shows good continuity of iron ore with a result in Tapereba Sul of **54 m @ 43.3 % iron** from surface also in close proximity to the exceptional gold results announced from this area.

At Tapereba AB, high grade iron ore also strikes through the western half of the gold optimised pit. New results from the western zone include **37.9 m @ 49.6 % iron** from surface in FD250 and **52.3 m @ 51.3 % iron** from surface in FD943.

The iron ore continues to the north and within and adjacent to the Tapereba C gold optimised pit, exceptional iron results include **63.9 m @ 47.8 % iron** from surface in FD344, **52 m @ 44.6 % iron** from surface in FD923 and **56.6 m @ 52.4 % iron** from surface in FD184.

The iron results from all the drilling and re-sampling are currently being incorporated into a maiden resource being completed by independent third party SRK Consulting. The iron resource model will be completed and announced to the market over the next few weeks.

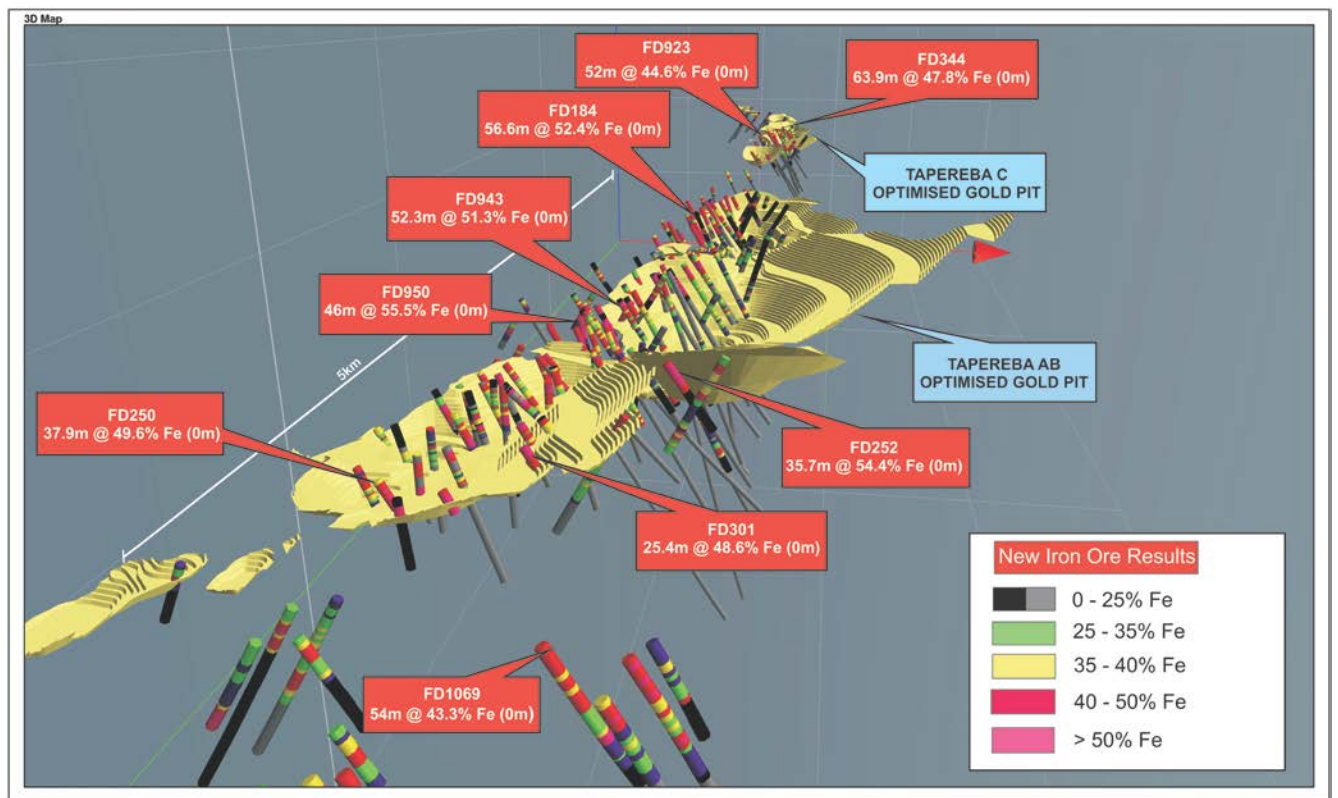


Figure 3. 3D view looking northwest showing new iron ore drill results and gold optimised pit

Target	Hole	From (m)	To (m)	Length (m)	Gold (g/t)
Tapereba Sul	FD1177	100	106	6	14.0
		Incl 103	106	3	25.7
		114	119	5	0.9
Tapereba Sul	FDT2049	8	15	7	0.7
Tapereba AB1	GCRC267	14	24	10	205
		Incl. 18	19	1	1,877.3
Tapereba AB2	FD1120	41	43	2	5.7
		122.2	125.8	3.6	1.2
		131.3	143.5 BOH	12.2	8.2
		140.6	143.5 BOH	2.9	16.1
Tapereba AB2	FD1159	50	57	7	6.7
		Incl. 51.2	52.4	1.2	38.2
		120	123	3	0.6
		133	135	2	0.7
Tapereba AB2	FD1160	114	116	2	2.4
		134	136	2	1.2
		153	156	3	1.2
Tapereba AB2	FD1163	84	87	3	0.8
		147.3	155	7.7	4.2
		165	167	2	11.5
Tapereba AB2	FD1171	165	176	11	3.5
Tapereba AB2	FD1172	156	160	4	0.6
Tapereba Oestra	FDTW3009	14.8	24	9.2	1.1
Tapereba Oestra	FDTW3024	0	12.5	12.5	0.5
Tapereba Oestra	FD1169	137	148	11	11.7
		142	147	5	23.3
Tapereba C	F1173	0	4	4	0.6
Tapereba C	F1174	70	71 BOH	1	4.8
Tapereba C	F1176	45	51	6	1.4
		55	59	4	0.9
Tapereba C	F1177	17	29	12	2.3
Tapereba C	F1182	1	6	5	1.7
		14	17	3	0.9
Tapereba C	F1184	3	5	2	0.6
		8	27	19	3.3
Urucum	FD1280	60	72	12	1.0
		111	114	3	0.6
		123	132	9	1.2
		138	141	3	1.6

All other results reported as >0.5g/t with no greater than 2 m internal dilution. BOH is result to bottom of hole. Hole prefix FD = diamond drilling, F = RC drilling, GC = Grade Control RC.

Table 1. New Tucano Gold Drill Results

Target	Hole	From (m)	To (m)	Length (m)	Fe (%)
Tapereba Sul	FDTS2003	6.4	22	15.6	46.5
Tapereba Sul	FDTS2004	4.8	24.8	20	50.9
Tapereba Sul	FDTS2005	4	32.7	28.7	43.3
Tapereba Sul	FDTS2009	0	19.2	19.2	40.5
Tapereba Sul	FDTS2017	8	23	15	47.9
Tapereba Sul	FD1069	0	54	54	43.3
Tapereba Sul	FD1070	4.2	21.6	17.4	43.4
Tapereba Sul	FD850	0	47	47	46.3
Tapereba AB1	FD250	0	37.9	37.9	49.6
Tapereba AB1	FD252	0	35.7	35.7	54.4
Tapereba AB1	FD301	0	25.4	25.4	48.6
Tapereba AB2	FD943	0	52.3	52.3	51.3
Tapereba AB2	FD950	0	46	46	55.5
Tapereba C	FD923	0	52	52	44.6
Tapereba C	FD344	0	63.9	63.9	47.8

Table 1. New Tucano Iron Ore Drill Results

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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 Australasian 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 'Australasian 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.