



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

**21 November 2012**

## **ORE COMMISSIONING – TUCANO GOLD PROJECT**

Beadell Resources Limited (“**Beadell**” or “the **Company**”) is pleased to advise that Ore Commissioning into the 7MW SAG Mill has commenced at the Company’s 100% owned Tucano Gold Project in Brazil on 20 November 2012.

Practical completion of the construction of the processing facilities at the Tucano Gold Project has been achieved with only minor ancillary construction tasks remaining to be finalised. The crushing circuit, which is not required for the next 6 weeks, is expected to be completed within 3 weeks. The total construction cost will be materially in line with the \$100 million budget.

Transition from commissioning to full scale operations will now be the focus of the team over the next four weeks. Complete handover of the project to the Beadell operations team is anticipated to take place during this time. The first gold pour is targeted for early to mid December after allowing for build-up of gold in circuit stocks.

Beadell’s Managing Director, Peter Bowler said “This milestone, whilst acknowledging the late start, has been completed close to budget and with minimal dilution of the shareholders’ equity. This is an outstanding achievement and we can now look forward to our team optimising the 3.5 million tonne per annum CIL gold plant over the coming weeks to move into a strong cash flow positive position by year’s end. CY 2013 will be a transformational year for Beadell, with approximately 200,000 ounces of gold production planned, as we become a large long life gold producer sitting firmly within the lowest cost quartile globally.”



Photo 1. Ore Commissioning Underway – View to SAG Mill



Photo 2. First Material into SAG Mill – View to Crusher



Photo 3. Beadell's Plant Supervisor, Donaldso Fidelis eagerly awaiting first material up the conveyor belt.

**For further information please contact:**

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