



ASX ANNOUNCEMENT
ASX Code: BDR

10 November 2014

MACA PARTNERSHIP COMMENCES

Beadell Resources Limited (“**Beadell**” or “the **Company**”) is pleased to announce that the Mining Partnership Agreement with MACA Limited (“**MACA**”, MLD.ASX) has commenced effective 1 November 2014. This will result in a total of ~\$40 million (which includes the US\$15 million machinery lease facility currently held by Beadell which may be either assigned to MACA or paid out) being deposited into Beadell’s bank account.

Due to a short delay in the establishment of MACA’s Brazilian entity by the Commerce Secretary in Brazil due to local formalities, these funds will be transferred instead into Beadell’s Australian bank accounts. Upon the imminent processing of MACA’s Brazilian entity registration, funds will then be redirected into Beadell’s Brazilian entity as stated in our previous announcement to ASX on 23 October 2014.

Beadell’s Managing Director, Peter Bowler, noted that “The positive influence of MACA’s extensive open pit mining and mobile fleet maintenance experience continues to significantly improve material movement onsite. We look forward to an outstanding quarter with high gold grades being processed from our open pits. This cash injection from MACA, combined with unusually high gold sales expected this quarter, will provide balance sheet strength and bolster our cash position.”

For further information please contact:

Peter Bowler | **Managing Director**
T: +61 8 9429 0801
peter.bowler@beadellresources.com.au

Greg Barrett | **Company Secretary / CFO**
T: +61 8 9429 0803
greg.barrett@beadellresources.com.au