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ASX ANNOUNCEMENT **13 April 2010**
ASX Code: BDR

ACQUISITION OF AMAPARI GOLD MINE AND IRON ORE ROYALTY COMPLETED

Beadell Resources Limited (**Beadell or the Company**) is pleased to announce the acquisition of the Amapari Gold Mine and Iron Ore Royalty is now complete.

A portion of the cash proceeds from the recent placement combined with Beadell scrip have been used to finalise the acquisition with New Gold Inc (NYSE AMEX: NGD; TSX NGD:CA) for all of the issued capital of Mineração Pedra Branca do Amapari Ltda (**MPBA**) incorporating 100% ownership of the Amapari Gold Mine and the Amapá Iron Ore Royalty.

Peter Bowler, Managing Director of Beadell said "We are now in an excellent position with a solid share register and strong cash balance to fast track the feasibility study and pursue the recommencement of gold mining operations at the Amapari Gold Mine whilst concurrently enjoying substantial monthly cash inflows from the Anglo Iron Ore Royalty."

Share Purchase Plan

As previously announced the Company intends to implement a Share Purchase Plan (**SPP**) to raise up to $5.0 million. Under the SPP each eligible shareholder will be entitled to subscribe for up to $15,000 of new Beadell shares at a price of $0.15 per share. The Company reserves the right to scale back applications to remain within the $5.0 million limit for the SPP. The proposed record date will be 9 April 2010. The terms and conditions of the SPP will be set out in the SPP offer documents, which will be sent to shareholders shortly.

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