



ASX ANNOUNCEMENT
ASX Code: **BDR**

20 October 2010

BROAD HIGH GRADE ZONES – TUCANO (up to 52.6 g/t gold)

- **33 m @ 4.3 g/t gold**
- **19 m @ 4.5 g/t gold**
(Including 6 m @ 12.8 g/t gold)
- **3.7 m @ 26.8 g/t gold**
(Including 1.3 m @ 52.6 g/t gold)

Beadell Resources Limited (“Beadell”) is pleased to announce broad, **approximate true width** high grade drill results from the Tucano gold project in Brazil of **33 m @ 4.3 g/t gold from 4 m and 19 m @ 4.5 g/t gold from 3 m** including **6 m @ 12.8 g/t gold from 8 m** at the Taperebá AB (**Tap AB**) deposit (Figures 1). High grade results were also received from the **Trough Zone** at Tap AB including **3.7 m @ 26.8 g/t gold** from 95 m including **1.3 m @ 52.6 g/t gold**.

These results and all previously announced results are currently being incorporated into a new resource model for all the deposits at Tucano and a resource estimate is on track to be completed by early November this year. The new resource forms the basis of the Definitive Feasibility Study (DFS) and subsequent release of a maiden gold reserve.

The results are listed in Table 1 and a location plan presented in Figure 1.

Tap AB1 – Broad and High Grade Approximate True Width RC Drill Results

Ongoing resource delineation drilling at Taperebá AB1 targeting the western lode of Taperebá AB1 intersected broad, high grade **approximate true width** drill intercepts including **F916, 33m @ 4.3 g/t gold from only 4 m** and **F936, 19 m @ 4.5 g/t gold from only 3 m** including **6 m @ 12.8 g/t gold from only 8 m**. The gold lodes at Taperebá AB1 are characterised by gently west dipping shoots at the southern end of the Taperebá deposit. The mineralisation in this area is characterised by low stripping ratio and is almost all oxide with minor transitional material.

Results are pending for several holes in this area and drilling has commenced at the eastern, steeply dipping lode of Taperebá AB1 where high grade oxide material remains completely open to the south.

Tap AB2 - High Grade Trough Zone

The extremely high grade Trough Zone has been extended at depth to the south with a new intercept in **FD1304 of 3.7 m @ 26.8 g/t gold** from 95 m including **1.3 m @ 52.6 g/t gold** from 95 m. The strike length of the extreme high grade zone is now over 160 m and characterised by a deep weathering trough along the shear zone which remains sparsely drilled at depth along the interpreted steep north plunge. Due to the deep weathering horizon almost all the Trough Zone mineralisation intersected to date is oxide material.

Further results are awaited.

Target	Hole	From (m)	To (m)	Length (m)	Gold (g/t)
Tapereba AB2	FD1261	67	68	1	6.5
		71.3	77.1	5.8	2.4
Tapereba AB2	FD1304	95	98.7	3.7	26.8
		Incl. 95	96.3	1.3	52.6
Tapereba AB1	F896*	0	7	7	1.0
Tapereba AB1	F909*	7	17	10	0.8
		21	29	8	1.3
		Incl. 25	29	4	2.2
Tapereba AB1	F916*	4	37	33	4.3
Tapereba AB1	F933*	0	2	2	0.6
		14	21	7	1.4
		27	35	8	1.4
Tapereba AB1	F934*	39	57 (BOH)	18	1.1
Tapereba AB1	F936*	3	22	19	4.5
		8	14	6	12.8
Tapereba AB1	F938*	19	22	3	0.7
		38	45	7	0.7
Tapereba AB1	F939*	18	22	4	0.8

* downhole results approximate true width

Table 1. New Tucano Drill Results

For further information please contact:

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

Rob Watkins | **Executive Director Geology**
T: +61 8 9429 0802
rob.watkins@beadellresources.com.au

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.

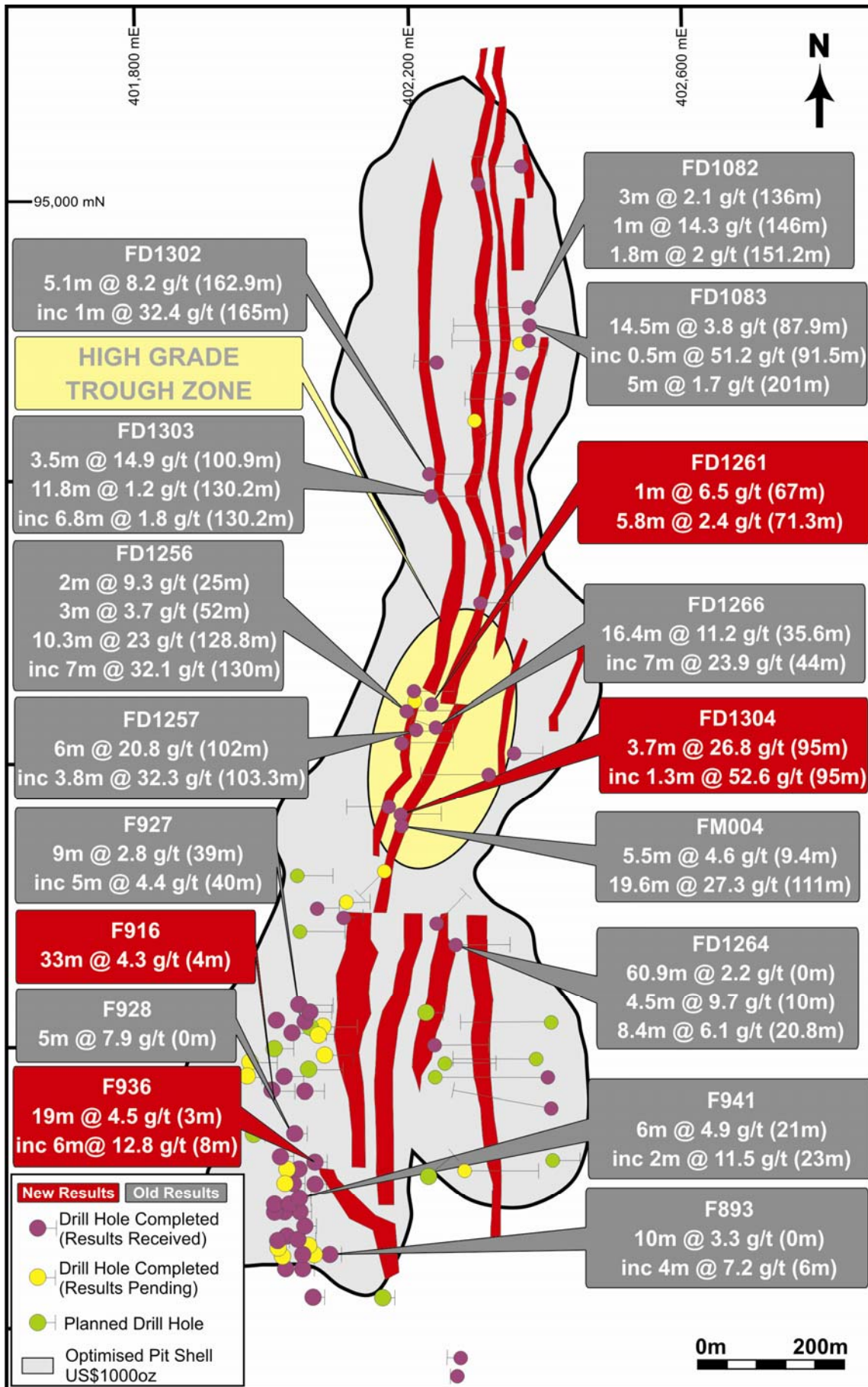


Figure 1. Tap AB Plan View showing location of new drill results.