



ASX ANNOUNCEMENT
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6 December 2010

COMPLETION OF IRON ORE ROYALTY SALE FOR AUD\$31.25 MILLION CASH

Beadell Resources Limited (**Beadell**) is pleased to announce the completion of the agreement to sell the Amapá Iron Ore Royalty (**Royalty**) for AUD\$31.25 million cash to the global natural resources royalties company, Anglo Pacific Group plc (LSE:APF and TSX:APY) with the money deposited today into the Company's bank account.

Managing Director Peter Bowler said "This is an outstanding result for both Anglo Pacific Group plc and Beadell. The strategy of funding construction of the CIL Gold Plant at our Tucano project in Brazil by selling non-core assets, supplemented with sensible levels of debt, is becoming a reality. Our extensive earthmoving fleet of over 35 items of equipment is also being considered for divestment on a cash sale basis to an experienced Mining Services Group who will also be awarded the long term contract for the mining of our open pits. These are crucial milestones as we progress towards the resumption of large scale gold mining at Tucano, while also looking after the best interests of all shareholders and stakeholders. Beadell's cash and receivables now total approximately AUD\$51 million".

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