



ASX ANNOUNCEMENT
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NEW DISCOVERY IN TROPICANA BELT 30 m @ 8.3 g/t GOLD

DRILL HOLE NL2633

- **30 m @ 8.3 g/t gold**

(Including 10 m @ 23.1 g/t gold)

(Including 5 m @ 40.2 g/t gold)

Beadell Resources Ltd is pleased to announce that regional aircore drilling at Tropicana East targeting the 10 km long **Hercules Shear Zone (HSZ)** anomaly has intersected high grade gold mineralisation from 5 m composite samples in hole NL2633 of **30 m @ 8.3 g/t gold from 33 m to bottom of the hole**, including **10 m @ 23.1 g/t gold from 38 m**, and also including **5 m @ 40.2 g/t gold** from 43 m (Figure 1, 2 & 3). Re-split samples of 1 m intervals are currently being collected and will be submitted for analysis immediately.

This result from Beadell's 100% owned Tropicana East project is located 60 km northeast and along strike from the 5 Moz Tropicana gold deposit.

Most of the results from the current drilling program are yet to be received, however bottom of holes assays from several surrounding holes, analysed separately from the main drill hole composites, are already showing grades in excess of **0.5 g/t gold (Figure 2)**.

Two bottom of hole results, which include the last meter from drill hole NL2633, reported results **>1.0 g/t** gold which represents the upper limit of assay reportability for the trace level aqua regia analytical method used. These two bottom of hole results are currently being reanalysed using a standard ore grade aqua regia technique.

The orientation, extent and significance of the high grade mineralisation intersected in NL2633 will only be determined with further drilling, however the current results have defined greater than 0.5 g/t gold mineralisation over a 2.5 km strike with results pending for further strike extensions to the north. The strike extension to the southwest of drill hole NL2633 remains completely undrilled for 700 m.

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The new results from the HSZ are part of a 6,500 m aircore drilling program designed to follow up on a previous reconnaissance aircore drill line which intersected up to **1.5 g/t gold** in saprolite. Prior to the current drilling program this result was open for 3 km to the northeast and 1.5 km to the southwest. The drilling was originally designed to test a high strain boundinage target evident in aeromagnetic imagery.

The 10 km long HSZ remains sparsely drilled with aircore drilling. Transported cover varying from 5 m thickness in the southwest, to over 40 m in the northeast, masks the underlying prospective basement rocks. Added to this, a stripped bedrock profile caused by previous glaciation events has caused aircore drill penetration into the basement rocks to be limited to only a few meters below the cover in most areas along the HSZ. Numerous bottom of hole gold anomalies remain untested.

The immediate area encompassing the new discovery in NL2633 is characterised by approximately 25 m of cover, however, in most cases, bedrock saprolite penetration was achieved by the aircore drilling including the new result in NL2633 where a thick interval of mineralised saprock was drilled.

The current Tropicana East aircore drilling program is partly funded by the West Australian Government under the Royalty for Regions, Exploration Initiative Scheme.

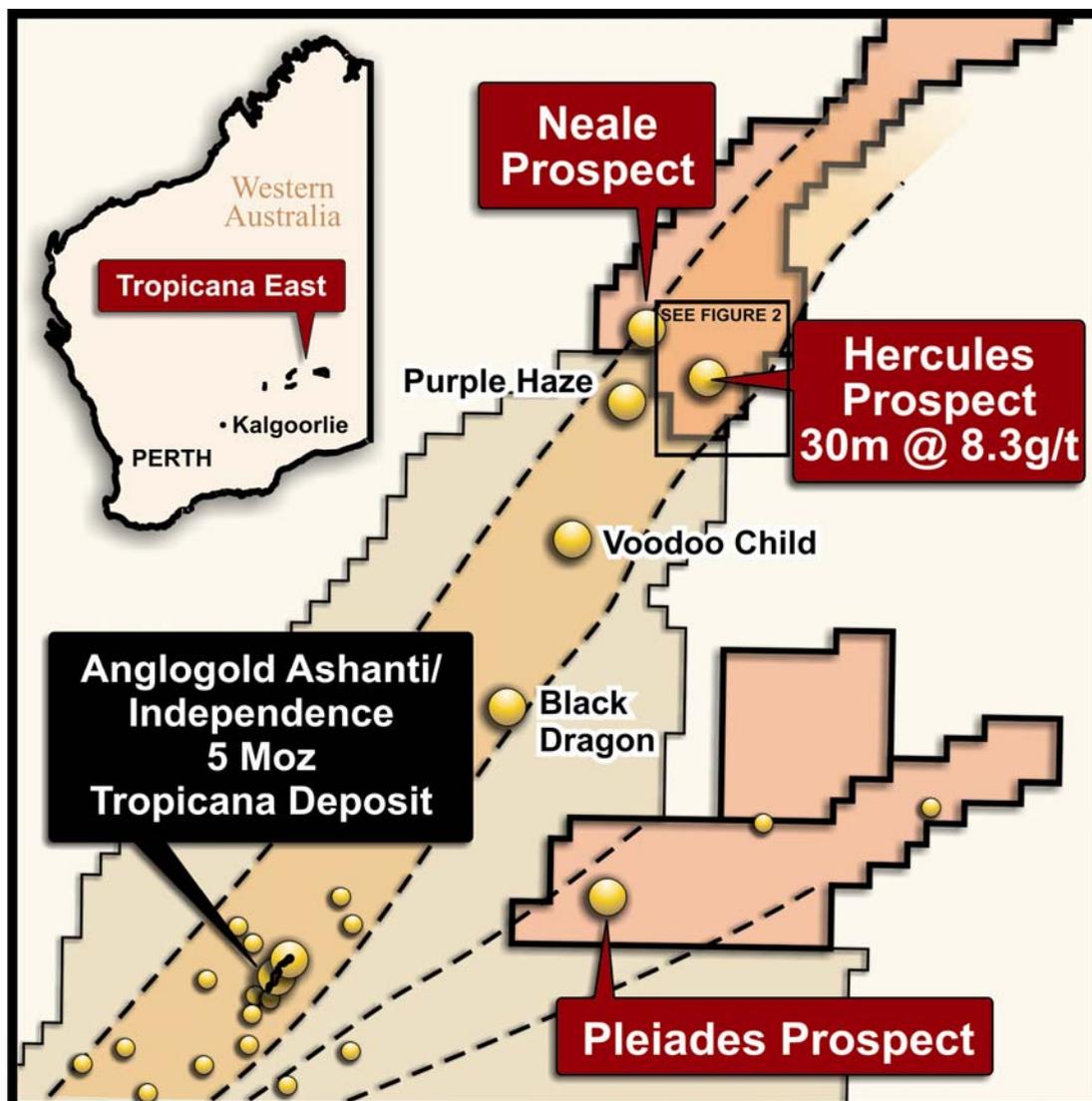


Figure 1. Tropicana East Location Plan.

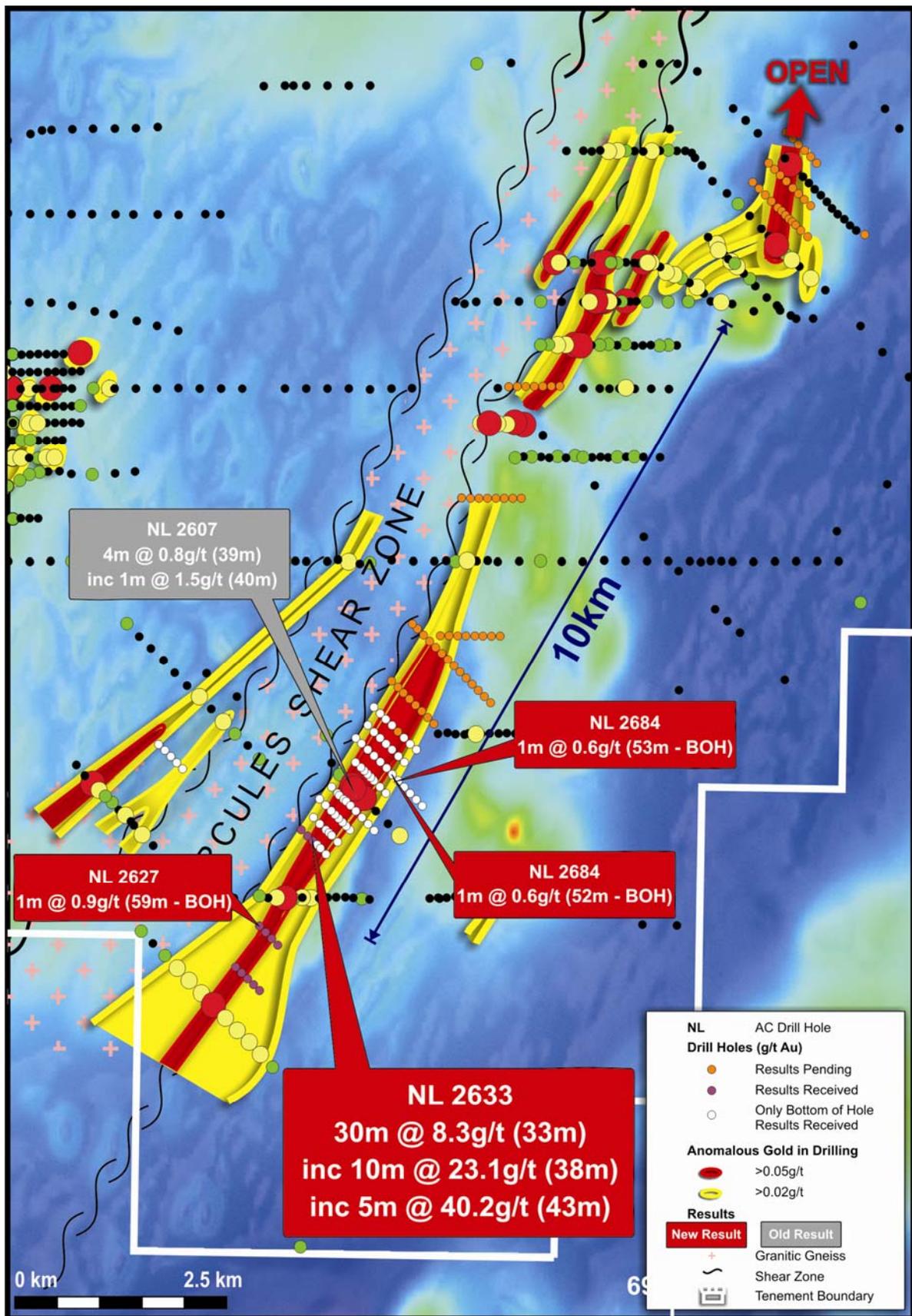


Figure 2. Tropicana East plan showing location of new discovery.

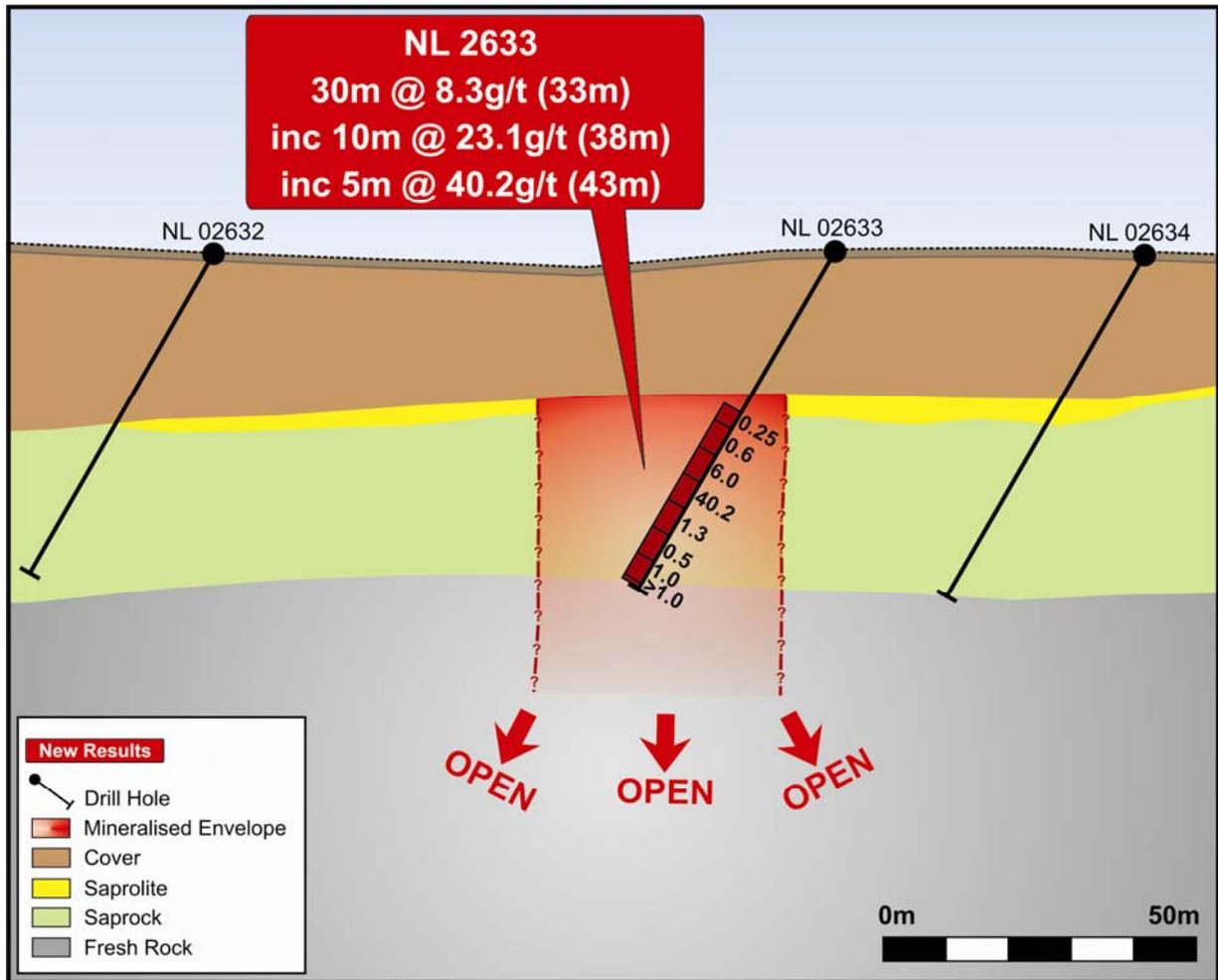


Figure 3. Drill Section showing location of new result from NL2633.

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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.