



**ASX ANNOUNCEMENT**  
**ASX Code: BDR**

**1 December 2010**

**NEW GOLD INC'S SHARES SOLD**

Beadell Resources Ltd is pleased to announce that as a result of the Company waiving New Gold Inc's 12 month voluntary escrow on its 18.5% stake in Beadell, the entire holding has been transferred to various Australian and international institutional investors.

Managing Director, Peter Bowler said "We are very pleased with the high level of demand for these shares and the calibre of institutions that are now on our share register. New Gold Inc's sale of these shares is in line with its strategy to internally fund their ongoing mine development whilst the outcome for Beadell is that a substantial overhang in our shares has been removed."

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