



ASX ANNOUNCEMENT
ASX Code: **BDR**

23 September 2010

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

Beadell Resources Limited (**Beadell**) is pleased to announce that it has agreed 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). Completion of the sale is conditional on finalising the definitive documentation of the Sale and Purchase Agreement and on the execution of a Deed of Assignment, Assumption and Consent by the entities that are parties to the Royalty agreements, both of which are expected to occur in the coming weeks.

Managing Director Peter Bowler said “This is an outstanding result for both Anglo Pacific Group plc and Beadell. Our strategy of funding the construction of the CIL Gold Plant at our Tucano project early next year by way of selling noncore 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 subsequently be awarded a 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 whilst at the same time looking after the best interests of all shareholders and stakeholders.”

For further information please contact;

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