

EXTENSION OF CLOSING DATE OF SHARE PURCHASE PLAN

Beadell Resources Limited (Beadell or Company) wishes to inform that the closing date for the Share Purchase Plan (SPP) announced on 21 February 2017 will be extended from Monday, 20 March 2017 to Monday, 27 March 2017.

The Company continues to receive application enquiries from shareholders and the extension will ensure that all eligible shareholders have ample time to submit their applications and are able to participate.

Under the SPP, Beadell is offering its shareholders the opportunity to subscribe for up to \$15,000 in fully paid ordinary shares per eligible shareholder at the offer price of \$0.29 per share without brokerage or transaction costs.

The Company is seeking to raise a maximum of \$5 million from the SPP, subject to any discretionary scale back. If the Company receives applications in excess of \$5 million, Beadell reserves absolute discretion to scale back applications under the SPP to the extent and in the manner that it sees fit.

The revised timetable for the SPP is set out in the table below. All other terms remain unchanged.

If you have already sent in your application – thank you – no further action is required.

| KEY DATES | |
|---|--|
| Record date | 7.00pm (AEDT) Monday, 20 February 2017 |
| Opening date of SPP offer | Monday, 6 March 2017 |
| Closing date of SPP offer | Monday, 27 March 2017 |
| Issue date for Shares under SPP | Thursday, 6 April 2017 |
| Expected quotation date of Shares under SPP | Friday, 7 April 2017 |

These dates are indicative only. The Company may vary the dates and times of the Offer including closing the Offer earlier than above.

Eligible shareholders will have received a copy of the SPP and an Application Form in the post.

On behalf of Beadell Resources Limited, I invite you to consider participating in the SPP and thank you for your continued support.

For further information, please contact Mr Greg Barrett, Company Secretary, on (08) 9429 0800.

Simon Jackson

CEO and Managing Director

Beadell Resources Limited