

GRANT OF ASX WAIVER FROM LISTING RULE 14.7

Beadell Resources Ltd (Beadell or Company) advises that ASX has granted the Company a waiver from ASX Listing Rule 14.7 in relation to the Company's upcoming general meeting.

The Company recently announced a capital raising involving the issue of convertible debentures and shares with attaching warrants. The first tranche of the capital raising – comprising 73,840,220 shares, 55,380,165 warrants and 3,700 convertible debentures – was completed on 18 May 2018 (**Tranche 1**). Beadell is seeking ratification of the first tranche under Listing Rule 7.4 at the general meeting, scheduled for 25 June 2018. The second tranche – comprising up to 138,000,000 shares, 104,000,000 warrants and 6,300 convertible debentures – remains subject to approval under Listing Rule 7.1 at the same meeting (**Tranche 2**). The notice of meeting was dispatched to shareholders on 24 May 2018, and includes standard voting exclusion statements for both these resolutions.

The waiver allows Beadell not to comply with the voting exclusion statements in the notice of meeting, in relation to resolutions 1 (in relation to Tranche 1) and 2 (in relation to Tranche 2) in that notice, for the purposes of Listing Rules 7.1 and 7.4, so that the Company need not disregard the votes of security holders who participated in Tranche 1 or will participate in Tranche 2, to the extent only that those holders are acting solely in a fiduciary, nominee or custodial capacity (**Nominee Holders**) on behalf of beneficiaries who did not participate in Tranche 1 and will not participate in Tranche 2 on the following conditions:

- the beneficiaries provide written confirmation to the Nominee Holders that they did not participate in Tranche 1, nor are they an associate of a person who participated in Tranche 1;
- the beneficiaries provide written confirmation to the Nominee Holders that they do not intend to participate in Tranche 2, nor are they an associate of a person who intends to participate in Tranche 2;
- the beneficiaries direct the Nominee Holders how to vote on the resolutions;
- the Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries; and
- the terms of the waiver are immediately released to the market.

Regards



GREG BARRETT
Company Secretary
Beadell Resources Limited

ABOUT BEADELL

Beadell owns and operates the Tucano gold mine in Amapá State, in the north of Brazil. Tucano sits within an extensive land package of 2,500km² of highly prospective, under explored greenstone belt.

FOR FURTHER INFORMATION PLEASE CONTACT

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ATTACHMENT 1

1. Based solely on the information provided, ASX Limited (“ASX”) grants Beadell Resources Limited (the “Company”) a waiver from Listing Rule 14.7 to the extent necessary to permit the Company not to comply with the voting exclusion statement in the notice of meeting dated 24 May 2018 in relation to the resolutions for the purposes of the following Listing Rules:

1.1. Listing Rule 7.4 to ratify the issue of 73,840,220 shares, 55,380,165 unquoted warrants and 3,700 unquoted convertible debentures on 18 May 2018 (“Tranche 1 Issue”);

1.2. Listing Rule 7.1 to issue up to 138,000,000 shares, 104,000 unquoted warrants and 6,300 unquoted convertible debentures within 3 months after the date of the meeting (“Tranche 2 Issue”); and

(together, the “Resolutions”), so that the Company need not disregard votes cast on the Resolutions by shareholders who participate in the Tranche 1 Issue and who will participate in the Tranche 2 Issue, to the extent only that those holders are acting solely in a fiduciary, nominee or custodial capacity (“Nominee Holders”) on behalf of beneficiaries who did not participate in the Tranche 1 Issue and who will not participate in the Tranche 2 Issue, on the following conditions.

1.3. The beneficiaries provide written confirmation to the Nominee Holders that they did not participate in the Tranche 1 Issue, nor are they an associate of a person who participated in the issue.

1.4. The beneficiaries provide written confirmation to the Nominee Holders that they do not intend to participate in the Tranche 2 Issue, nor are they an associate of a person who intends to participate in the issue.

1.5. The beneficiaries direct the Nominee Holders how to vote on the Resolutions.

1.6. The Nominee Holders do not exercise discretion in casting a vote on behalf of the beneficiaries.

1.7. The terms of the waiver are immediately released to the market.

2. ASX has considered Listing Rule 14.7 only and makes no statement as to the Company’s compliance with other Listing Rules.

BASIS FOR DECISION

1. Standard waiver in accordance with Guidance Note 17.