

TRANCHE 2 OF CAPITAL RAISING COMPLETED

Beadell Resources Limited (**Beadell or Company**) is pleased to advise that the second tranche (**Tranche 2**) of the capital raising announced on 7 May 2018 has been completed.

Tranche 2 included the issue of 136,170,060 units of the Company, resulting in the issuance of (i) 136,170,060 fully paid ordinary shares in the Company (**Ordinary Shares**) and (ii) 102,127,545 attaching warrants (on the basis that each unit carries three-quarters of one warrant and one whole warrant is exercisable for an Ordinary Share pursuant to certain terms) (**Tranche 2 Placement Equity**) to sophisticated and professional investors and US\$6.3 million worth of 6% senior secured convertible debentures due 30 June 2023 (**Tranche 2 Convertible Debentures**), to raise approximately \$19 million¹ (before costs).

Tranche 2 Placement Equity and Tranche 2 Convertible Debentures were issued and allotted following shareholder approval at a General Meeting (**GM**) held on 25 June 2018.

Brant Hinze, Independent Non-Executive Director, has advised that establishing his broker account has taken longer than anticipated and he is unable to be issued his shareholder approved shares today. He will endeavour to open his account within the one month allowable timeframe for his participation in the Tranche 2 Placement Equity.

Additionally, the Company has extended the closing date of the Share Purchase Plan (**SPP**) announced on 7 May 2018 until Monday, 2 July 2018, which is the final date for shareholders to submit their applications.

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 \$0.07² per share without brokerage or transaction costs.

1 Assuming an AUD:USD exchange rate of \$0.7546

2 Representing a 16% discount to the volume weighted average price of Beadell shares over the 5 days before it requested a trading halt on 26 April 2018. The offer price is approximately the same as for the offer price under the equity placement, adjusted for the estimated value of the three quarter warrant (estimated using a Black-Scholes methodology (volatility set at 35%)).

ABOUT BEADELL

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

FOR FURTHER INFORMATION PLEASE CONTACT:

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