

## A\$11.8 MILLION CAPITAL RAISING

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Beadell Resources Limited (Beadell or Company) (ASX:BDR) is pleased to advise that it has received commitments and indications to raise approximately A\$11.8 million through the placement of approximately 218.3 million fully paid ordinary shares (Shares) to international institutional and sophisticated investors (Placement).

The fund raising allows Beadell to retain its current long-term debt structure, while fully funding the ongoing mill expansion, expected to be completed by November 2018 as advised in the June 2018 Quarterly Report on 31 July 2018.

Dr Nicole Adshead-Bell, Beadell's CEO & Managing Director, said: "We are pleased to have the continued support of a number of international institutional investors, including our major shareholders. This financing enables the Company to remain focused on the core goal of improving the financial performance of Tucano. This will, in turn, provide the platform to advance our exploration effort, with the primary aim of defining the magnitude of multiple in-mine and near-mine gold discoveries that are not in a resource category."

Funds raised pursuant to the Placement will be used for the following purposes:

- Completion of the Tucano plant upgrade
- Working capital
- General corporate purposes
- 30% of net proceeds will be applied to the outstanding loan to MACA Limited as per the terms and conditions of the loan agreement announced on 22 June 2018

CIBC Capital Markets and Cormark Securities Inc. acted as Co-Lead Agents to the Placement.

The Placement is expected to close on or about Tuesday, 14 August 2018. The Placement is being undertaken at an issue price of A\$0.054 per new Share and will be made within Beadell's placement capacity under ASX listing rule 7.1.

### CORPORATE STRATEGY UPDATE

The Company is committed to its strategy of improving the financial performance of Tucano and a primary listing in Canada. However, the Company remains open to considering alternative transactions if the result would be in the best interest of the Company and its shareholders. There is no certainty that any of the opportunities being considered will result in a binding agreement for a transaction.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities to, or for the account or benefit of, persons in the United States or “U.S. persons” (“U.S. Persons”), as such term is defined in Regulation S under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”). The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

#### **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 2,500km<sup>2</sup> of highly prospective, under explored greenstone belt.

#### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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