



Notice of General Meeting and Explanatory Memorandum

**In relation to a General Meeting to be held at the Boardroom of
Beadell Resources Limited's Registered and Corporate Office at Level 2, 16 Ord Street,
West Perth, Western Australia on Tuesday, 23 October 2018 commencing at 3.00pm (WST)**

**Beadell Resources Limited
ABN 50 125 222 291**

This Notice of General Meeting and Explanatory Memorandum should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Notice of General Meeting

Notice is given that a General Meeting (the **Meeting**) of Beadell Resources Limited (the **Company**) will be held at the Boardroom of Beadell Resources Limited's Registered and Corporate Office at Level 2, 16 Ord Street, West Perth, Western Australia on Tuesday, 23 October 2018 commencing at 3.00pm Western Standard Time (WST), being the time in Perth, Western Australia.

The Explanatory Memorandum which accompanies and forms part of this Notice describes the matters to be considered at the General Meeting. A Proxy Form also accompanies and forms part of this Notice.

AGENDA

Resolution 1 – Ratification of Placement Shares for purpose of Listing Rule 7.4: refresh of 15% placement capacity

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders approve the issue and allotment of 218,293,000 Placement Shares at \$0.054 per Share as further described in the Explanatory Memorandum."

Voting Exclusion Statement

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of any person who participated in the Placement and any of their associates, unless:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

The Chairman of the Meeting intends to vote all undirected proxies in favour of Resolution 1.

NOTES

Requisite majorities

The resolution will be put to the Meeting as an ordinary resolution and will be passed only if supported by a simple majority of the votes cast by Shareholders entitled to vote on the resolutions.

Proxies

Please note that:

- a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- a proxy can be an individual or a body corporate;
- a proxy need not be a member of the Company; and
- a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

In order to record a valid vote, Shareholders will need to take the following steps:

- Custodian voting - For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions;
- Lodge your vote Online: www.investorvote.com.au using the Control Number and your SRN/HIN which are provided on your Proxy Form; or
- Complete and lodge the proxy form with the Company at the address or facsimile number specified below, along with any power of attorney or notary certified copy of a power of attorney (if the proxy form is signed pursuant to a power of attorney) not later than **3:00pm (WST) on Sunday, 21 October 2018**, being not less than 48 hours prior to the commencement of the meeting. Proxies received later than this time will be invalid.

Beadell Resources Limited
c/- Computershare Investor Services Pty Ltd
GPO Box 242
Melbourne VIC 3001
or facsimile 1800 783 447 (within Australia) or +613 9473 2555 (outside Australia)

The enclosed Proxy Form provides further details on appointing proxies and lodging proxy forms.

“Snap-shot” time

The Company's directors have determined under regulation 7.11.37 of the *Corporations Regulations 2001* (Cth), that all shares of the Company that are quoted on the Australian Securities Exchange (**ASX**) at 5:00pm (WST) on Sunday, 21 October 2018 shall, for the purposes of determining voting entitlements at the Meeting, be taken to be held by the persons registered as holding the shares at that time. Accordingly, share transfers registered after that time will be disregarded in determining entitlements attached to attend and vote at the Meeting.

Corporate representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**) authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the meeting or handed in at the meeting when registering as a corporate representative. An appointment of Corporate Representative form is available upon request from the Company Secretary.

Explanatory Memorandum

The Explanatory Memorandum accompanying this Notice of General Meeting is incorporated in and comprises part of this Notice of General Meeting.

By Order of the Board of DirectorsA handwritten signature in black ink, appearing to read 'G Barrett', with a small horizontal line at the end.**Greg Barrett**

Company Secretary
Beadell Resources Limited

21 September 2018

Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's General Meeting.

The purpose of this Explanatory Memorandum is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice of General Meeting.

Resolution 1 – Ratification of Placement Shares for purpose of Listing Rule 7.4: refresh of 15% placement capacity

As announced on 6 August 2018, the Company conducted a placement to sophisticated and professional investors (as defined in sections 708(8) and 708(11) of the Corporations Act respectively) (**Placement**).

By way of background, the Company has issued 218,293,000 Placement Shares, under the Company's 15% placement capacity, at the issue price of \$0.054 for the Placement Share, raising approximately \$11.8 million (before costs).

Listing Rule 7.4

As the Placement Shares were issued within the Company's placement capacity under Listing Rule 7.1, it was issued without the requirement for Shareholder approval.

Listing Rule 7.4 allows a company to seek the approval of its shareholders for an issue of securities after the issue has been made without approval under Listing Rule 7.1. The Company now seeks Shareholder approval to ratify the issue of the Placement Shares. Approval of this resolution will provide the Company with the flexibility to issue further securities as required.


The following information is required by Listing Rule 7.5 in relation to the issue of the Placement Shares.

- a) The number of Placement Shares issued by the Company was 218,293,000 Shares.
- b) The issue price for the Placement Shares was \$0.054.
- c) The Placement Shares rank equally in all respects with the Company's existing Shares.
- d) The Placement Shares were issued and allotted to professional and sophisticated investors.
- e) The funds raised from the issue of the Placement Shares are to be used by the Company for the following purposes:
 - 1) Completion of the Tucano plant upgrade
 - 2) Working capital
 - 3) General corporate purposes
 - 4) 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
- f) A voting exclusion statement is included in the Notice of Annual General Meeting.

Directors' Recommendation

The Directors intend to vote in favour of Resolution 1 (subject to any applicable voting exclusion) and unanimously recommend that Shareholders vote in favour of Resolution 1.

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia



Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 137 515
(outside Australia) +61 3 9415 4667

Proxy Form

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| | |
|---|--|
|  <p>Vote online</p> <ul style="list-style-type: none"> • Go to www.investorvote.com.au or scan the QR Code with your mobile device. • Follow the instructions on the secure website to vote. |  |
| <p>Your access information that you will need to vote:</p> <p>Control Number:</p> <p>SRN/HIN:</p> <p>PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.</p> | |

 **For your vote to be effective it must be received by 3:00pm (WST) on Sunday 21 October 2018**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the help tab, "Printable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** ➔

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

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I/We being a member/s of Beadell Resources Limited hereby appoint

the Chairman of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Beadell Resources Limited to be held at the Boardroom of Beadell Resources Limited's Registered and Corporate Office at Level 2, 16 Ord Street, West Perth, Western Australia on Tuesday 23 October 2018 at 3:00pm (WST) and at any adjournment or postponement of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

ORDINARY BUSINESS

| | For | Against | Abstain |
|---|--------------------------|--------------------------|--------------------------|
| 1 Ratification of Placement Shares for purpose of Listing Rule 7.4: refresh of 15% placement capacity | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Sample

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date / /