



ASX ANNOUNCEMENT
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9 April 2008

WIDE ZONES OF GOLD MINERALISATION INTERSECTED AT REEDY CREEK INCLUDING 4m @ 6.6g/t from 15m, 18m @ 4.5g/t from 37m

Beadell Resources Limited is pleased to announce highly encouraging first drill results from the current and ongoing RC and diamond drilling program at the **Apollo Prospect** at Reedy Creek. Drill hole VCRC011 intersected multiple wide zones of gold mineralisation with results up to **18m @ 4.5g/t gold from 37m (see Table 1)** hosted within and adjacent to sheared and brecciated quartz diorite dykes. In excess of 3,500m of drilling has been completed since February with results for a large majority of the drilling due over ensuing weeks.

Hole Number	From (m)	To (m)	Width (m)	Gold (g/t)
VCRC011	15	19	4	6.6
	Inc. 15	17	2	12.4
	37	55	18	4.5
	Inc. 42	52	10	7.1
	92	111	19	1.4

Table 1 Significant RC drilling results from Apollo Prospect

The Reedy Creek Project is 100% owned by Beadell Resources Ltd. Gold mineralisation is associated with a diorite dyke ring complex with numerous untested targets identified over a 7km strike.

The current drilling at Reedy Creek has focussed on the Golden Dyke and Apollo Prospects which form a continuous mineralised dyke swarm network over at least 1km of strike (Figure 1). Historical mining information and limited drilling indicate that the style of mineralisation may be amenable to modern day mining methods for a bulk tonnage open pit or high grade underground operation. The mineralisation is generally steeply dipping within shear and breccia hosted pyrite

and stibnite bearing lodes with a high grade core extending out into a broad halo of lower grade material in both the hanging and footwalls.

Apollo Prospect

Numerous shallow workings surround the Apollo Prospect over an approximately 200m by 300m area. The largest working is the Apollo Shaft which was sunk to approximately 105m depth in the 1940's. Production records for the mine are not accurately known. A series of steeply dipping, northwest trending dykes form the focus of structurally controlled gold mineralisation. At least 4 separate mineralised dykes have been identified at Apollo and are generally only separated by 10 to 30m (Figure 1). VCRC011 drilled through two dykes intersecting 4m @ 6.6g/t and 18m @ 4.5g/t in and adjacent to a 10m wide dyke and 19m @ 1.4g/t in another dyke. The mineralisation appears to be steeply plunging and is open down dip and to the north. Several other recently completed drill holes including a diamond hole (VCRD002) drilled beneath the Apollo shaft intersected wide zones of shearing, brecciation and sulphides with results pending. As a result, follow up diamond drilling is in progress.

Golden Dyke Prospect

The Golden Dyke prospect is interpreted to connect to the Apollo Prospect (Figure 1) and is characterised by a northeast striking dyke which averages 20m wide and dips steeply to the northwest. The Golden dyke has at least 200m of strike and may extend several hundred meters to the west where it is interpreted to join to the Christina (Golden Dyke Extended) workings. The Golden Dyke was first mined in 1866 with the deepest workings sunk to approximately 200m depth. Mineralised shears and veins outcrop at the surface with previous rock chip sampling grading up to 19.3g/t gold. A total of 6 holes have recently been drilled at Golden Dyke with results pending for all holes.

Drilling Update - Other Projects

Beadell continues to aggressively explore its portfolio of gold projects with five drill rigs operating simultaneously in Australia and Brazil. In addition to the RC/diamond rig in Victoria there are two diamond rigs operating 24 hours per day at the Tartaruga Project in Brazil and one Aircore and auger rig operating at the highly prospective Neale Prospect at the Tropicana East Project in Western Australia. The strong cash position (A\$13.1M as at 31/12/2007) will enable the Company to rapidly progress all substantive discoveries.

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Competency Statement

The information in this report relating to Exploration Results and Mineral Resources is based on information compiled by Mr Robert Watkins who is a member of the Australian Institute of Mining and Metallurgy and has sufficient exploration experience which is relevant to the various styles of mineralisation under consideration to qualify as a Competent Person as defined in the 2004 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Watkins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

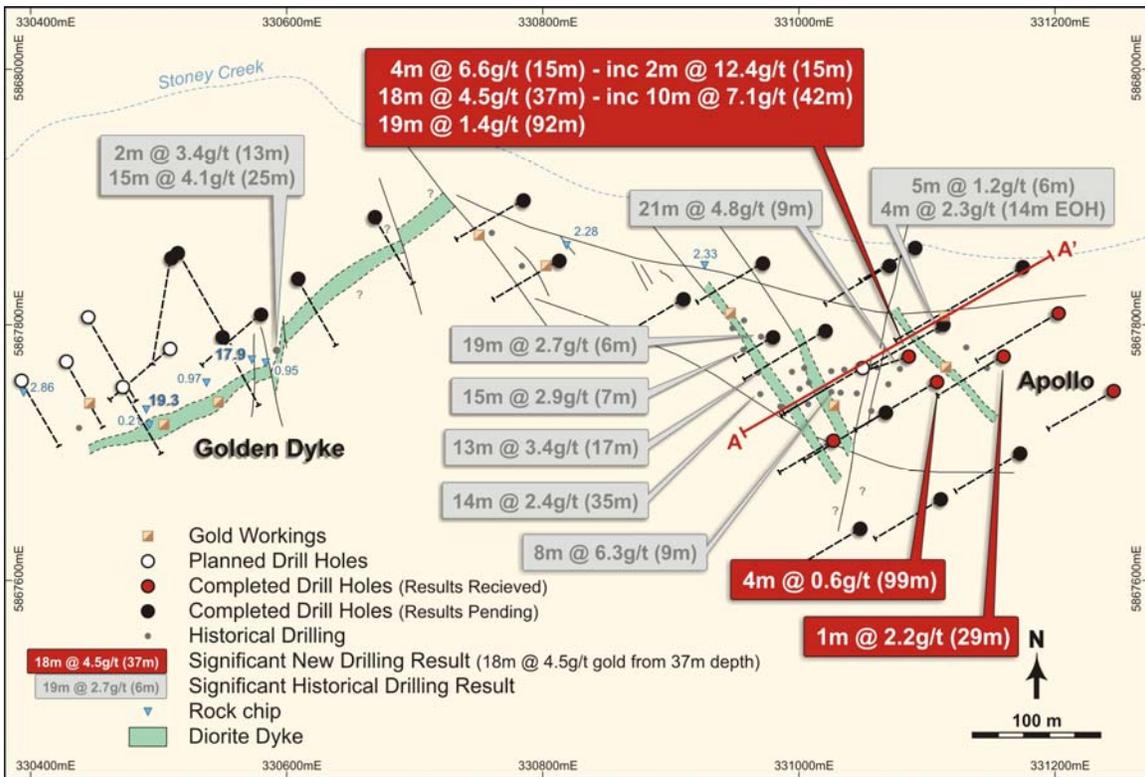


Figure 1 Reedy Creek Prospect Location Plan.

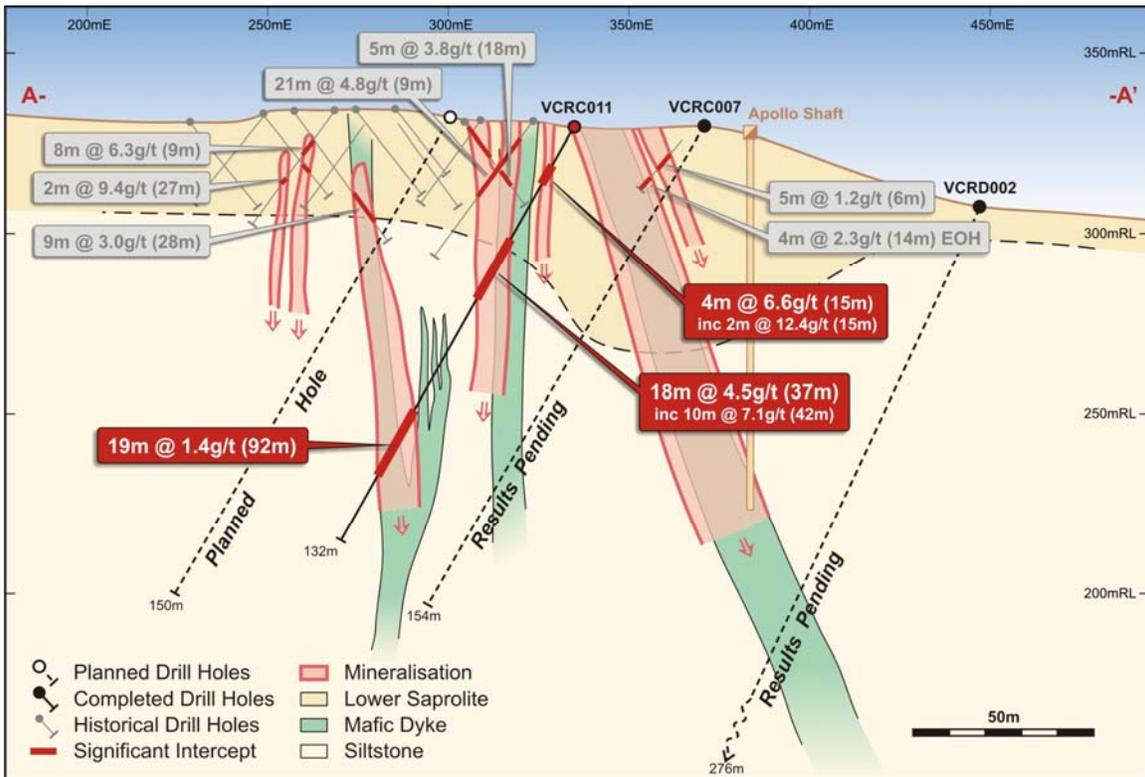


Figure 2 Reedy Creek Drill Section. (See A-A' on Figure 1)