



ASX ANNOUNCEMENT
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18 March 2008

NEW GOLD ANOMALIES IDENTIFIED – TROPICANA EAST PROJECT, WA

Neale Prospect

Beadell Resources Limited is pleased to announce the discovery of several new gold soil anomalies each coherent over 2 to 3 kilometres of strike delineated by wide spaced calcrete auger sampling at the Neale Prospect. First pass aircore drilling of the anomalies will occur within the next two weeks.

The Tropicana East Project in Western Australia includes the highly prospective Neale and Pleiades Prospect areas located 60km northeast and 20km east of the Tropicana gold deposit respectively (Figure 1). Broad spaced auger drilling on 1,000m by 250m hole spacing has been in progress at the Neale tenement since January 2008. In that time a total of 1,346 samples have been collected of which most results have been received. Auger drilling will continue in the northern half of the Neale tenement and then move to the Pleiades tenement for systematic auger sampling across the entire tenement.

Auger drilling has been successfully used to detect subtle concentrations of gold overlying gold deposits throughout Australia, particularly in Western Australia where highly weathered and covered terrains often mask or subdue the surface expression of the orebody. The recently discovered 4moz Tropicana deposit was detected by a soil sampling anomaly with a maximum result of 31ppb (parts per billion gold).

The Tropicana East area is dominated by shallow Aeolian cover which masks most of the prospective underlying basement rocks. Reconnaissance aircore drilling completed at the end of last year indicates a cover depth averaging 20m at Neale, which is likely to produce only weakly elevated gold anomalies in the soil at the surface, if at all.

At least three significant new soils anomalies have been identified and are coherent for more than two kilometres of strike. A maximum result of 14.2ppb gold against a background average response of approximately 2ppb gold is considered to be highly anomalous.

The gold anomalies located in the central northern part of the tenement appear to mimic the orientation of the underlying rocks evident in the aeromagnetics (Figure 1). These anomalies also appear to have a strong temporal spatial association with arsenic anomalism, whereas the large gold anomaly located in the south east of the tenement has no associated arsenic anomalism.

The highly prospective Neale and Pleiades Prospects within the Tropicana East Project will continue to be a major focus of Beadell's exploration activities. The winter field season will include major aircore and RC drilling programs, regional field mapping and sampling and a detailed aeromagnetic survey will be flown in July. A semi permanent base camp including diesel generator, accommodation and desalinisation plant has been installed at the site including sufficient access tracks to reach the remotest parts of the tenements areas.

Drilling Update - Other Projects

Beadell continues to aggressively explore its portfolio of gold projects elsewhere with two diamond rigs operating 24 hours per day at the Tartaruga Project in Brazil and one RC/Diamond rig operating at the highly prospective Reedy Creek Project in Victoria. Additionally, within the next two weeks, an Aircore rig will recommence (as detailed above) drilling alongside the Auger rig currently operating at the Neale Prospect. **The Company will have five drill rigs operating simultaneously on the gold projects in Australia and Brazil. 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.

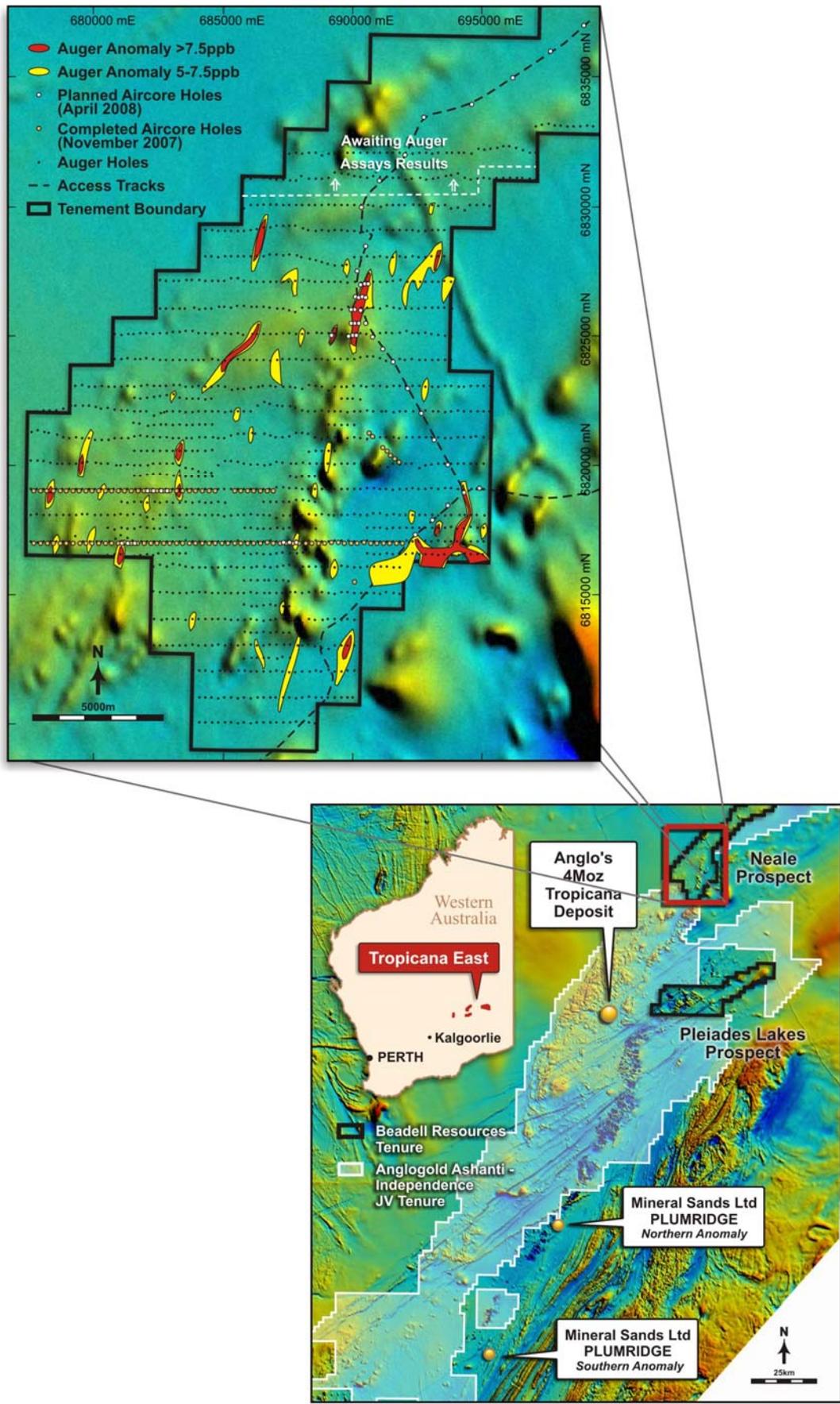


Figure 1 Tropicana East. Location of Neale Prospect showing auger gold soil anomalies and planned aircore drilling.