



ASX ANNOUNCEMENT
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22 April 2008

SPECTACULAR DRILL RESULTS - REEDY CREEK PROJECT
20m @ 14.5g/t from 65m and 15m @ 4.6g/t from 62m

Beadell Resources Limited is pleased to announce further high grade drill results from the **Apollo Prospect** at Reedy Creek confirming the presence of a significant gold discovery. Drill hole VCRC022 intersected an uncut composite result of **20m @ 14.5g/t** gold from 65m including **5m @ 54.2g/t** (Figure 2). Drill hole VCRC007 returned a result of **15m @ 4.6g/t** from 62m including **6m @ 10.1g/t** from 67m (Figure 2 & 3). Further significant results are anticipated over ensuing weeks from an additional 6 diamond holes drilled at the Apollo and Golden Dyke prospects.

Gold mineralisation at Apollo is hosted within a series of north striking diorite dykes. The dykes are generally steeply dipping, average 10m to 20m wide with a strike length in excess of 200m. At least 4 mineralised dykes have been identified so far, each separated by 10 to 30m. Several phases of gold mineralisation are evident ranging from massive quartz-pyrite-arsenopyrite filled brecciated dyke and surrounding country rock to an overprinting quartz-stibnite vein event.

The result of 20m @ 14.5g/t in VCRC022 is the northern most intersection on the western most dyke at Apollo extending the mineralisation to over 120m of strike and open to the north. The central dyke zones at Apollo were intersected in VCRC007 with a result of 15m @ 4.6g/t from 62m including 6m @ 10.1g/t from 67m confirming good continuity of the high grade mineralisation beneath the previously reported zones in VCRC011 (4m @ 6.6g/t from 16m and 18m @ 4.5g/t from 37m).

The Apollo Shaft dyke was intersected in VCRD002 with spectacular prominent zones of dyke breccia and quartz stibnite veining present (assay results pending). The RC pre-collar to this hole intersected another zone of mineralisation in the hanging wall with a composite result of 5m @ 8.4g/t from 80m.

The initial results from drilling at Apollo are extremely encouraging. Apollo and Golden Dyke are the first of a series of dyke targets that exist over a 30km strike that is remarkably unexplored. Plans are being made to fast track the next phase

of drilling leading to a maiden JORC resource calculation, engineering and metallurgical studies.

Hole Number	From (m)	To (m)	Width (m)	Gold (g/t)
VCRC022*	65	85	20	14.5
	Inc. 70	75	5	54.2
VCRD002*	80	85	5	8.4
VCRC007	6	8	2	6.9
	62	77	15	4.6
	Inc. 67	73	6	10.1
	87	90	3	2.0
	94	100	6	0.6
	112	124	12	0.6
	137	141	4	0.7
	149	156	7	1.8
VCRC008	30	34	4	0.6
	38	42	4	1.0
	49	55	6	0.8
	80	82	2	3.8
VCRC026	0	2	2	0.7
	13	27	14	1.6
	Inc. 21	24	3	3.7

Table 1 Significant RC drilling results from Apollo Prospect (* = 5m composite samples).

Drilling Update - Other Projects

Beadell continues to aggressively explore its portfolio of gold projects with four drill rigs now operating simultaneously in Australia and Brazil. In addition to an aircore and auger rig working at Tropicana East in Western Australia, there are two diamond rigs operating 24 hours per day at the Tartaruga Project in 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 is a full time employee of Beadell Resources Ltd. 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.

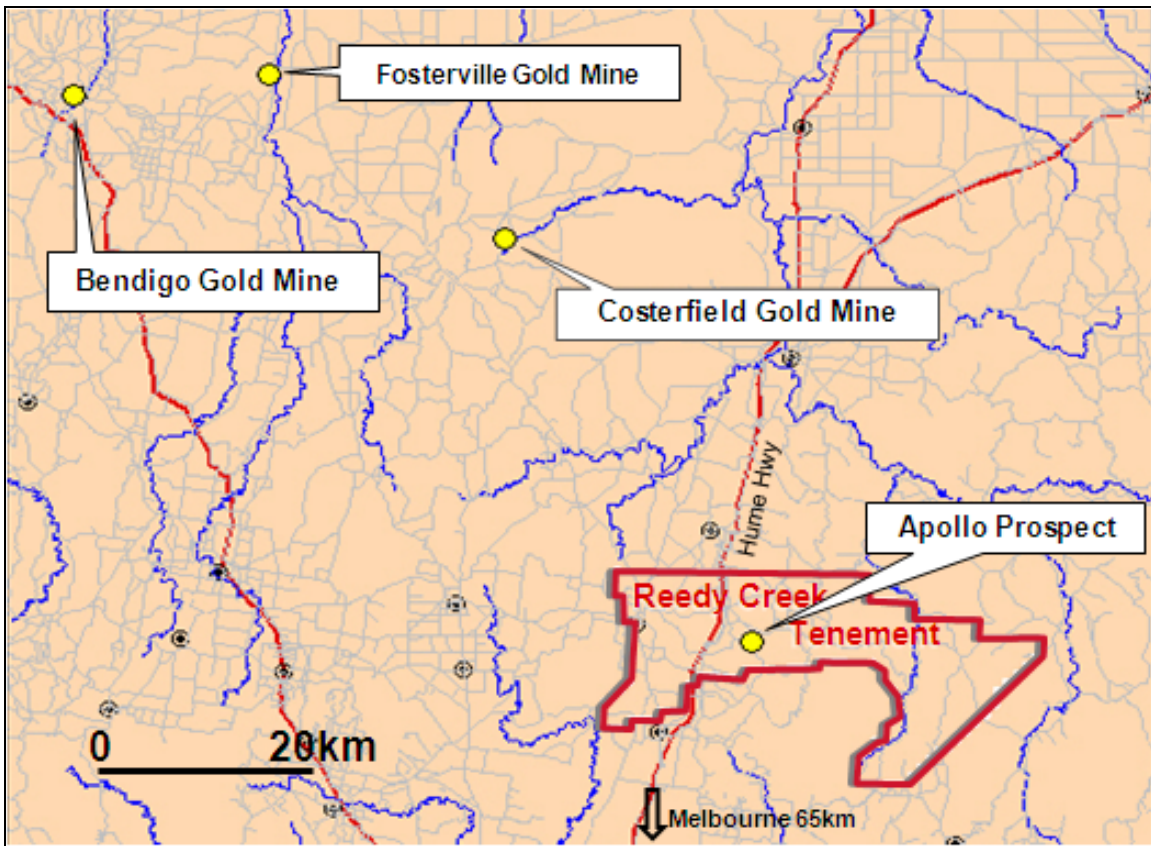


Figure 1 Location of Reedy Creek Project

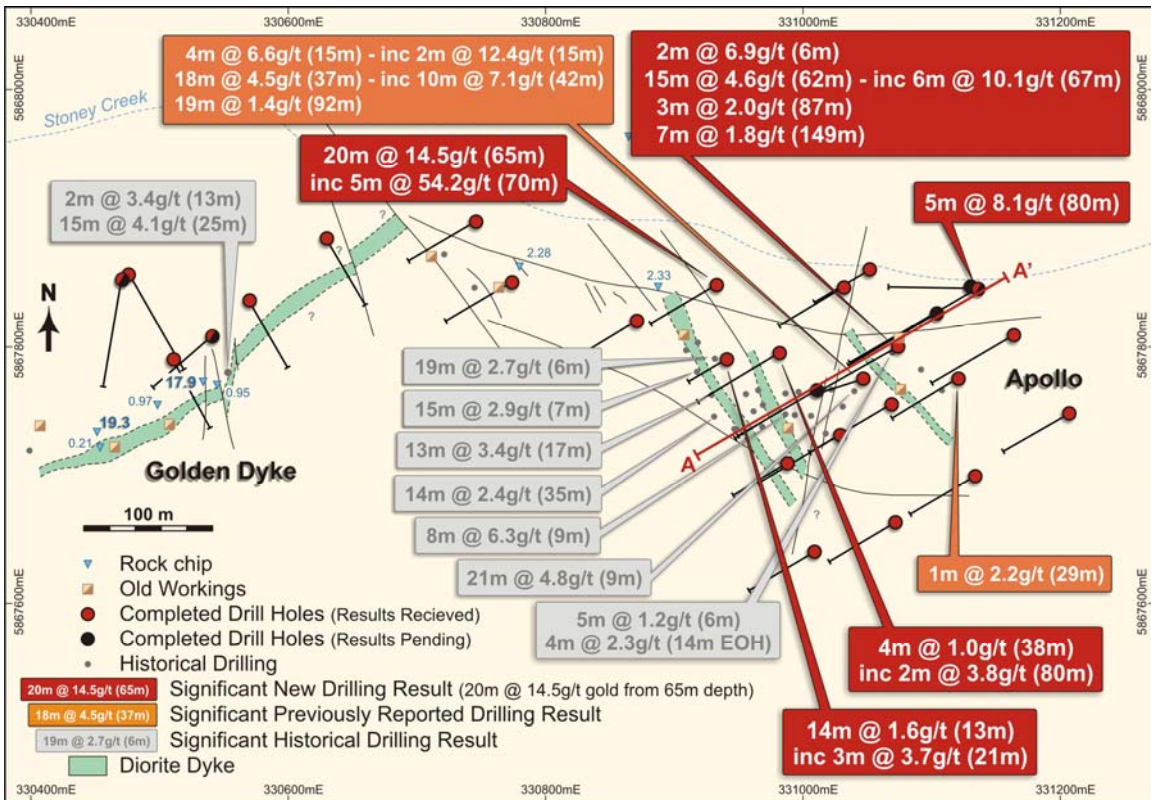


Figure 2 Apollo and Golden Dyke Prospects Location Plan

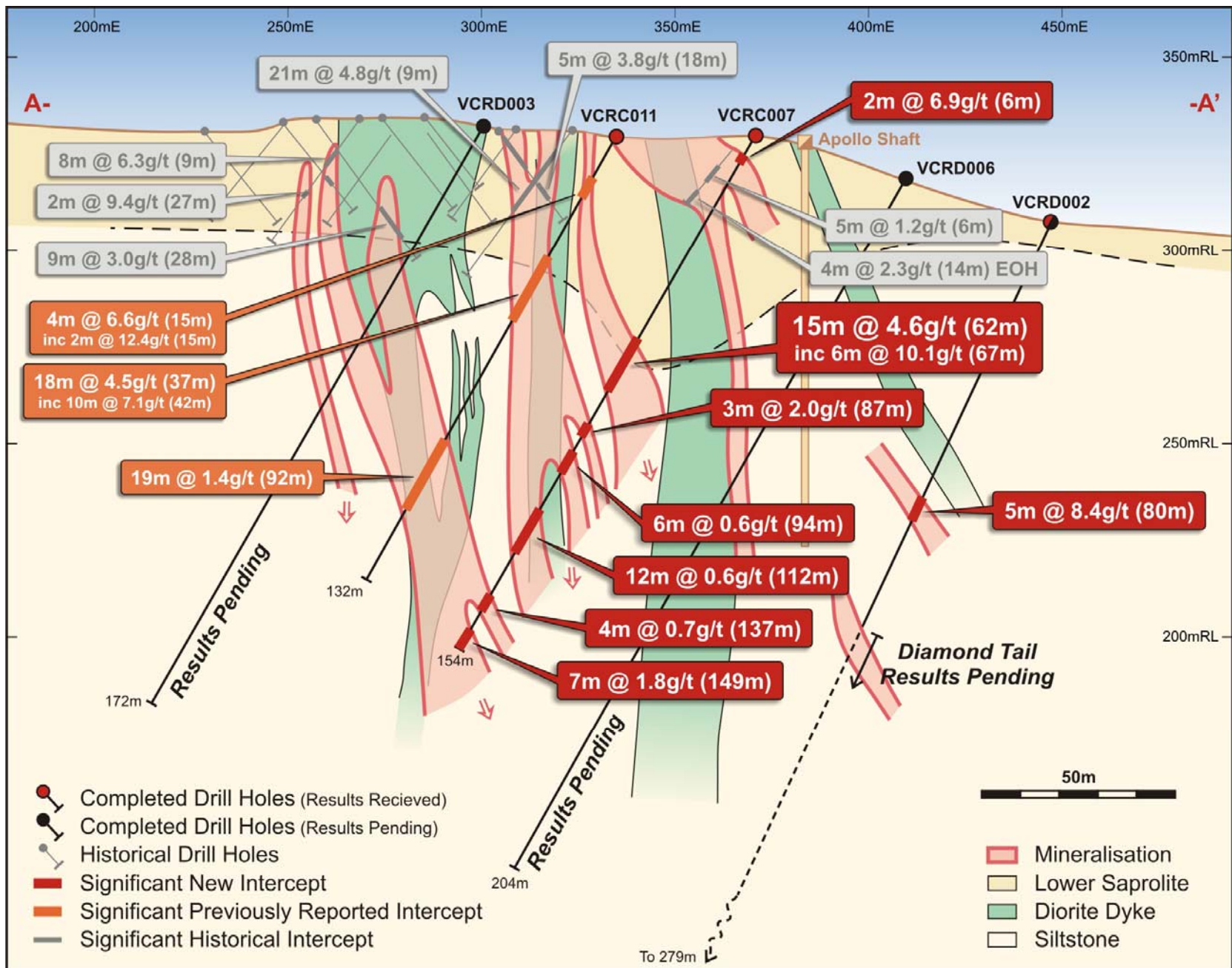


Figure 3 Apollo Drill Section. (See A-A' on Figure 2)