



ASX ANNOUNCEMENT

25 JUNE 2008

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BANK MANDATED FOR CRACOW DEBT FUNDING

Beadell Resources Limited is pleased to announce that Australian and New Zealand Banking Group Ltd (**ANZ**) has been mandated to provide a Senior Debt Facility of AUD\$50 million plus Environmental Bonds / Bank Guarantees of up to AUD\$7 million for its wholly owned subsidiary Beadell (Cracow) Pty Ltd (**Beadell**). Provision of the facility is subject to credit approval and legal documentation following completion of the bank's detailed due diligence review. It is anticipated that completion of these conditions to allow draw-down will be within the next few weeks.

As previously announced on 15 May 2008, the funds will be used to complete the acquisition of Lion Selection Ltd's (**Lion**) 30% joint venture interest in the Cracow Gold Mine in Queensland, Australia. This will occur upon the successful completion of the acquisition of Newcrest's 70% joint venture interest.

Details of the Conditions Precedent attaching to the Debt Facility are currently being negotiated between Beadell and ANZ. Implementing a put option package is one such Condition Precedent to which both parties have agreed.

Beadell's Managing Director, Mr Peter Bowler noted "We are extremely pleased with ANZ's intention to become a key stakeholder in Beadell and be an integral part of consolidating 100% ownership of the Cracow Gold Mine for the first time since gold production recommenced in late 2004. It is testament to the high quality of the Cracow Gold Mine that we have been able progress the execution of this mandate in a time when the world's credit markets are experiencing heightened volatility."

Beadell is being advised by Gryphon Partners in relation to the Debt Facility.

For further information please contact:

Peter Bowler – **Managing Director**
T: +61 8 9429 0801
peter.bowler@beadellresources.com.au

Greg Barrett – **Company Secretary / CFO**
T: +61 8 9429 0803
greg.barrett@beadellresources.com.au