



**ASX ANNOUNCEMENT**  
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### **NEW GOLD ANOMALY - TROPICANA EAST PROJECT**

Beadell Resources Limited (“**Beadell**”) is pleased to announce that the recently completed aircore drilling program at Tropicana East has identified a significant new gold anomaly called Hercules (Figure 1). A composite result of 3 m @ 102 ppb gold in the bottom of a hole remains open for 6 km to the north and 3 km to the south.

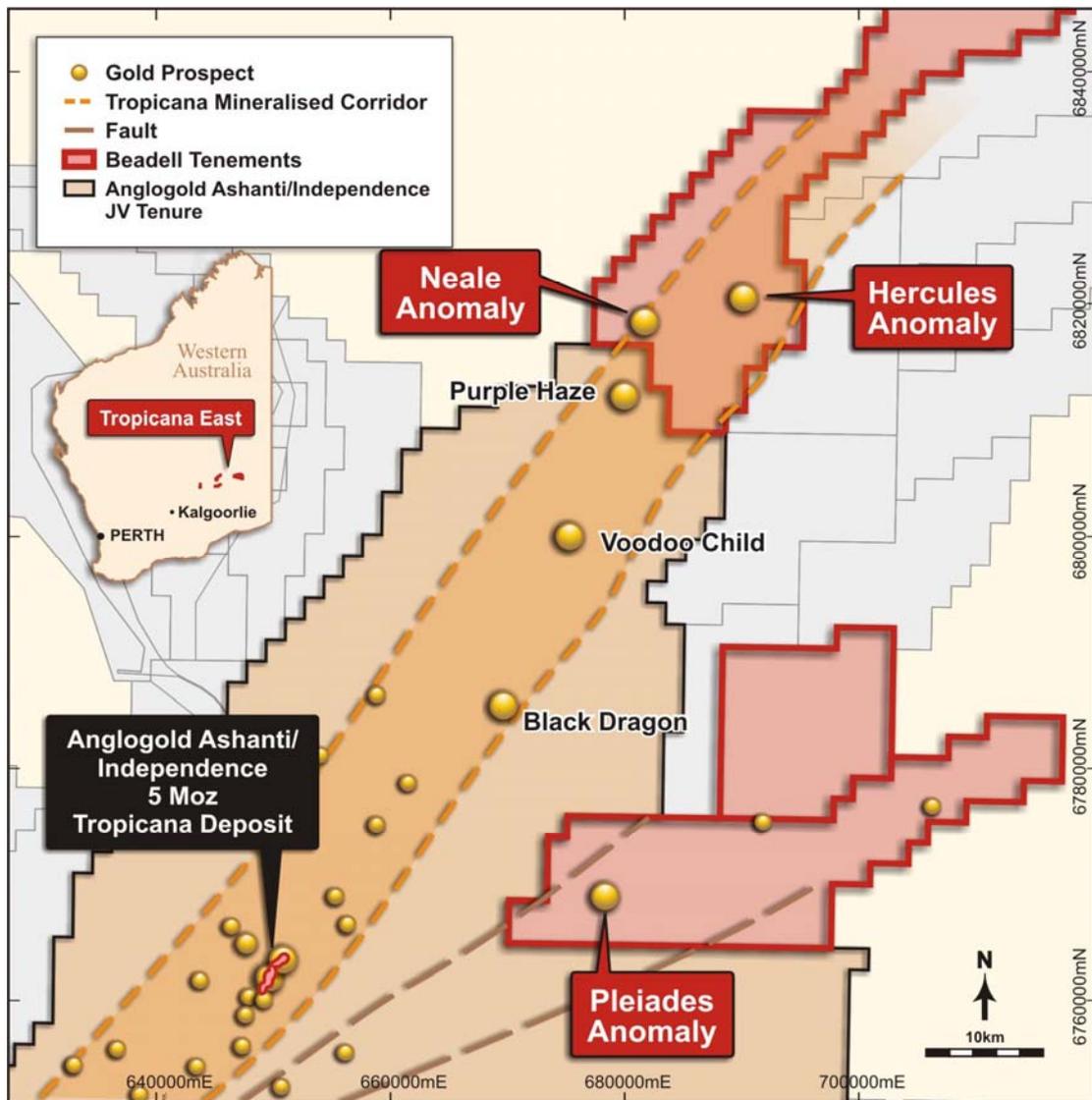
Additionally, infill drilling at the Neale Prospect defined two coherent north-east trending gold anomalies at completion of the infill aircore drilling. A contiguous > 100 ppb gold anomaly has been delineated over a 600m strike length in the Western Zone which is open to the north for 1 km.

At the Pleiades anomaly a 10 x 1 km north-east trending gold anomaly has been identified.

The new anomalies at Hercules, Neale and Pleiades highlight the potential of the Tropicana East project to host a major greenfield gold discovery in the emerging Tropicana belt. Ongoing exploration aims to rapidly evaluate the newly discovered gold anomalies with further drilling.

#### **Hercules Anomaly**

A single reconnaissance aircore line drilled at 250 m hole spacing has intersected anomalous gold results of up to 3m @ 102 ppb gold from 55 m to bottom of hole in NL02218 within weathered gneiss between two mafic units (Figure 2). The Hercules Prospect is located in an area of complex elongate magnetic highs interpreted to be associated with mafic rocks within a major dislocated fold hinge zone (Figure 3). The anomaly remains completely open in all directions; it may form part of a larger mineralised zone as anomalous gold results were intersected on a single aircore line drilled 3 km to the south. No drilling exists for 6 km to the north. An aircore drilling traverse 2 km east of the Hercules anomaly, along the eastern limb of the interpreted fold, previously intersected anomalous gold in NL01962 of 1.5 m @ 45 ppb gold from 38.5 m to bottom of hole.



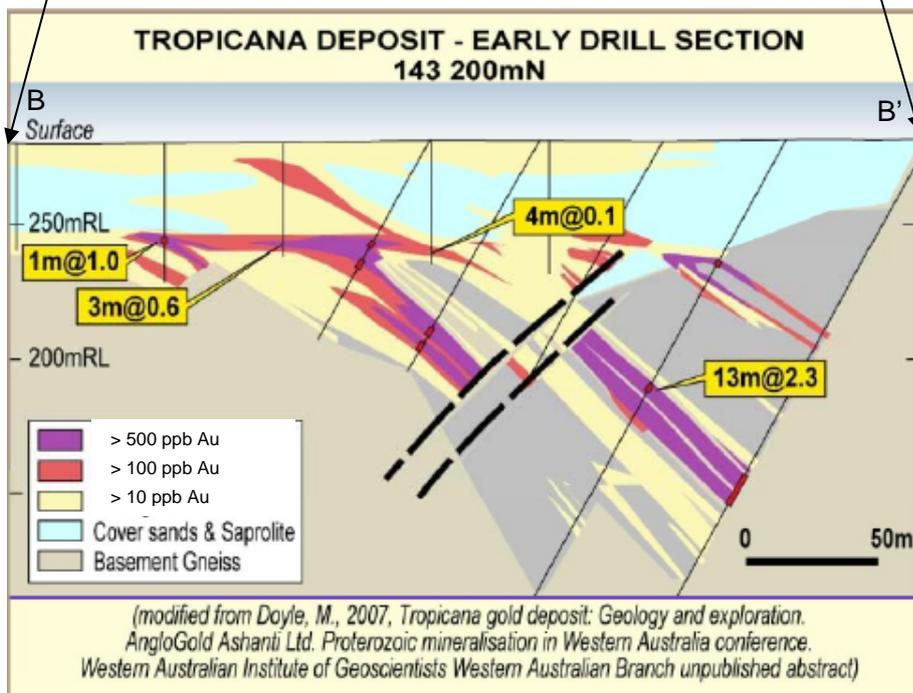
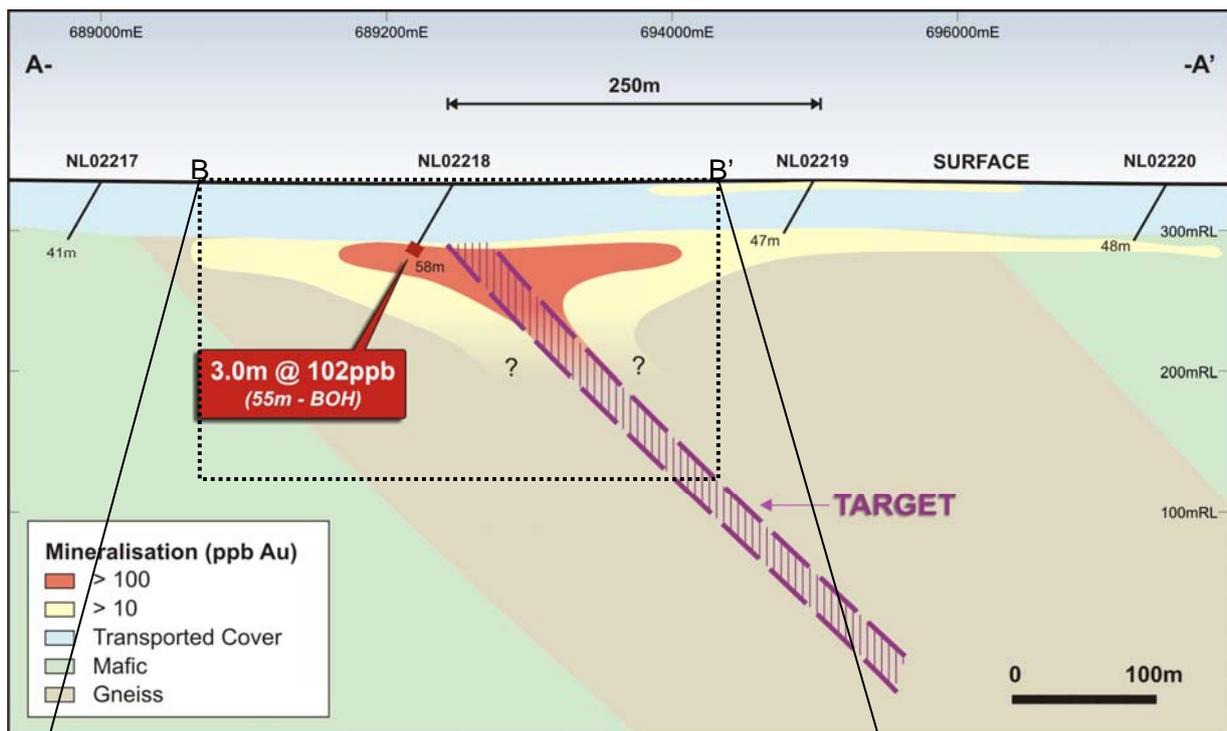
**Figure 1. Location plan of Beadell's Tropicana East tenements and new Hercules anomaly.**

The Hercules anomaly also exhibits a broader pathfinder halo with bottom of hole multielement results showing anomalous Bi, Te, Mo and Ag.

The terrain is complicated by the presence of 30 to 50 m of transported cover which masks the underlying prospective basement rocks. The bedrock beneath the cover is generally a stripped profile with only limited saprolite development causing poor bedrock penetration with conventional aircore drilling and a potential lack of dispersion of the primary gold in the regolith.

A comparison with an early stage discovery drill section at the now 5 Moz Tropicana deposit shown in Figure 4 highlights the subtle nature of the mineralisation encountered during the aircore drilling stage. This also highlights that at the current aircore drill spacing of mostly 250 m between holes throughout the Tropicana East, the results received to date are highly encouraging. Ultimately the true nature of the gold anomalies identified at Tropicana East will require deeper RC drilling to effectively test the bedrock source of the anomalism.

Follow up drilling of this exciting new anomaly is currently in the planning and approval process.



**Figure 2. Conceptual cross section of the Hercules gold anomaly (top diagram) and an early discovery drill section from the Tropicana gold deposit (lower diagram) for comparison of expected early stage aircore results.**

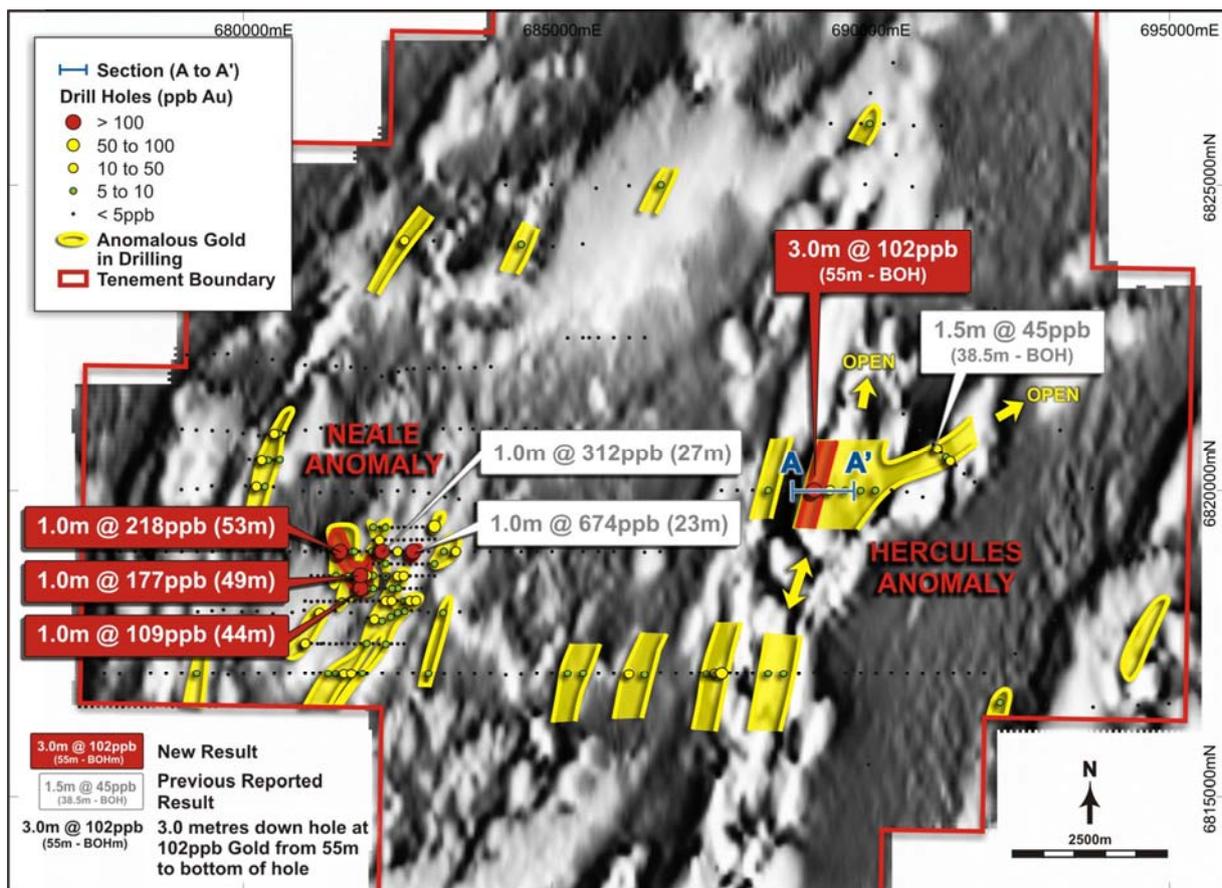


Figure 3. Plan showing location of gold anomalies in aircore drilling and aeromagnetic image.

### Neale Anomaly

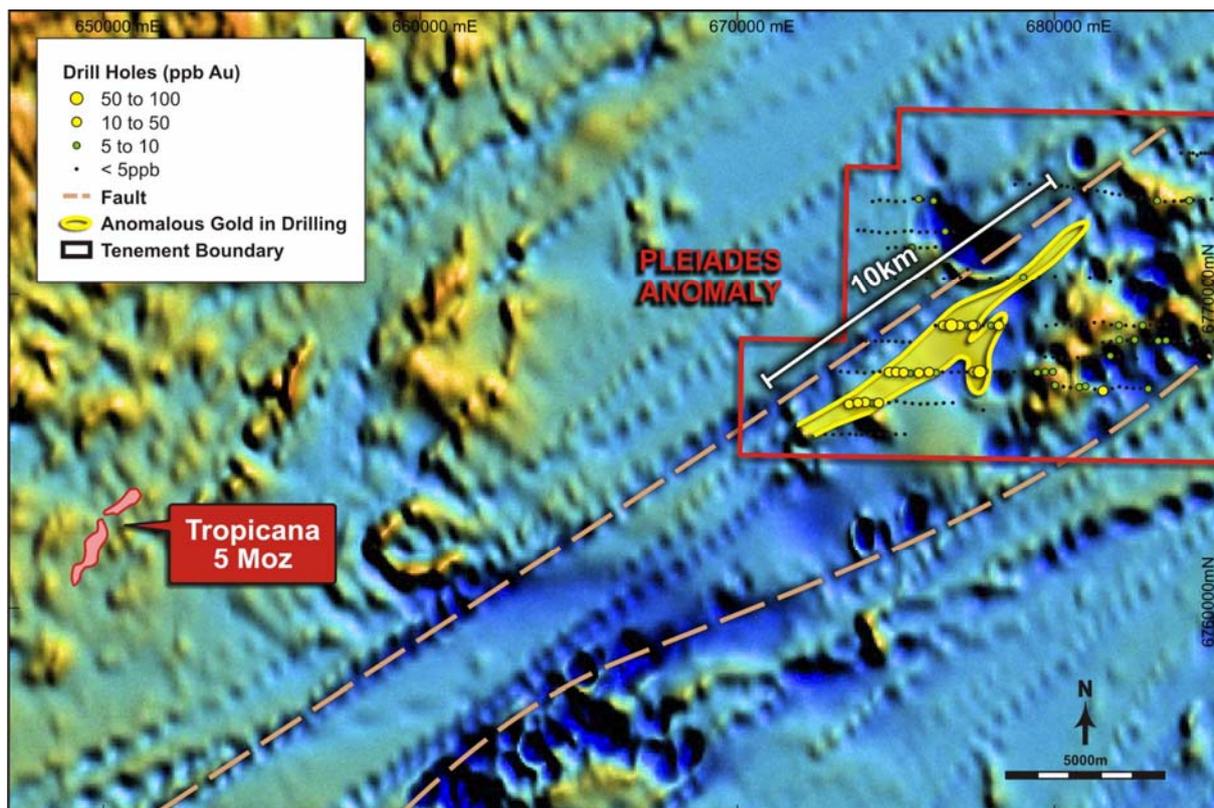
Infill aircore drilling at the Neale Prospect on a nominal 200 x 100 m spacing has defined two coherent north-east trending gold anomalies each over several kilometres long and up to 500 m wide. The Neale Prospect is overlain by shallow transported cover averaging 10 m thick above a moderately weathered basement with some saprolite development.

The western zone is within variably altered and strongly deformed felsic schist with minor iron oxide after disseminated sulphide observed in the weathered bedrock. Results greater than 100 ppb gold were intersected on three consecutive drill sections over a strike length of 600 m (Figure 2). The western zone contains a previously reported result of 1 m @ 312 ppb gold from 27 m in NL01940, with new results including 1 m @ 218 ppb gold from 53 m in NL02313.

The eastern zone is hosted within mafic and felsic gneiss and forms a coherent linear north-east trending anomaly over a 3 km strike length. Previous aircore drilling along this trend intersected supergene-type gold with results up to 1 m @ 674 ppb gold from 23 m.

## Pleiades Anomaly

Wide spaced aircore drilling on approximately 1 km by 250 m hole spacing at Pleiades Lakes has intersected a large low tenor gold anomaly 20 km east of the Tropicana deposit (Figure 4). The coherent north-east trending anomaly at greater than 10 ppb gold has been intersected on 4 drill traverses over a strike length in excess of 7 km. The anomaly is partly transported and hosted within basal gravels, but is also hosted within bedrock in a north-east orientation, mimicking the underlying orientation of the basement geology. A maximum result of 88 ppb gold was recorded in transported cover within the anomaly. The Pleiades area is interpreted to represent a major north-east faulted offset of the Tropicana structural domain.



**Figure 4. Plan showing location of the Pleiades aircore gold anomaly and aeromagnetic image.**

The Tropicana East Project continues to be a core exploration focus for Beadell forming a large strategic land package in the emerging Tropicana Belt with over 1 000 km<sup>2</sup> of tenure 100% owned by Beadell (Figure 1).

Beadell remains well placed to rapidly advance any significant gold discovery at either of its core projects with available funds totalling over \$6,750,000.

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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.*