



ASX ANNOUNCEMENT
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SIGNIFICANT GOLD ANOMALY AT TROPICANA EAST

Beadell Resources Limited is pleased to announce a significant new saprolite gold anomaly at the Company's 100% owned Neale Prospect, Tropicana East. Re-sampling of 5m aircore drill composites returned individual metre values of **674 ppb** (0.67-g/t) and **312 ppb** (0.31-g/t) **Au** from separate holes in the southern part of the tenement (Figure 1).

The Neale Prospect is immediately north of the Tropicana tenements owned by the AngloGold-Ashanti and Independence Group Joint Venture. These tenements include the Tropicana deposit (62.8 Mt @ 2.0-g/t Au, 4.05 Moz) and the recent discovery of high grade rock chips with peak gold values up to 573-g/t at Black Dragon.

The Neale aircore anomaly lies on the same structural/aeromagnetic trend as AngloGold's Purple Haze prospect and occurs at a consistent horizon within the weathered gneiss saprolite profile. The elevated gold values are interpreted as supergene dispersion from a nearby mineralised source (Figure 2). Drill hole NL1942 contains the 674 ppb Au result which forms part of a run of elevated values, resulting in a downhole intersection of 11m @ 84.4 ppb Au (Table 1). The spacing of drill holes in the area remains extremely broad with a drill hole spacing of 100m to 250m on east-west lines 1km apart. Further in-fill drilling is required to vector in on the source of the anomaly.

Additionally, end of hole aircore chips were analysed for a suite of low-level trace elements typically found in gold mineralisation alteration haloes. Beadell's consultant geochemist has outlined a distinctive coincident multi-element anomaly of Bi, Mo, Te, Cu and Zn which extends for over 10km aligned with the regional structural trend. The gold anomaly at Neale is located within this multi-element footprint, providing further evidence that a gold mineralised system has been discovered.

Shallow sediment cover (approximately 13m) and a well-developed saprolite profile will enable rapid drill testing around the anomaly. A programme of aircore drilling is currently being planned and defined anomalies will be followed up by RC drilling to test for primary mineralisation in the basement.

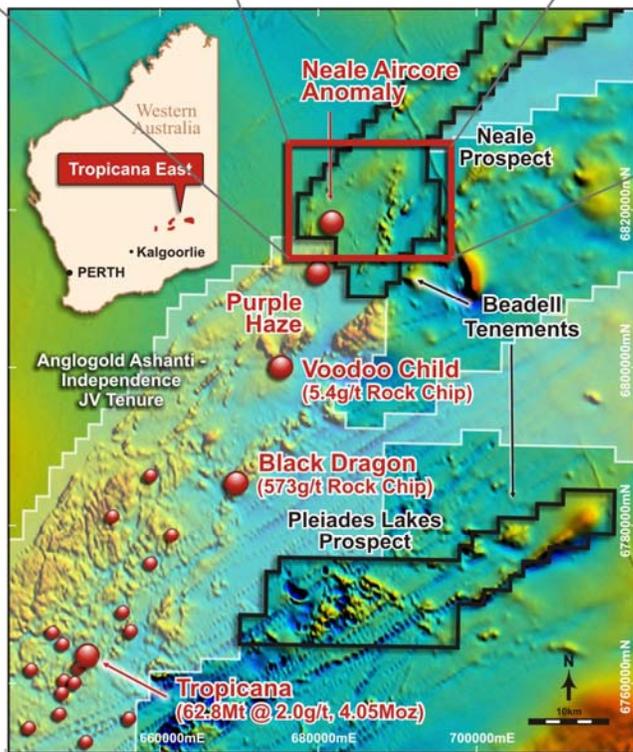
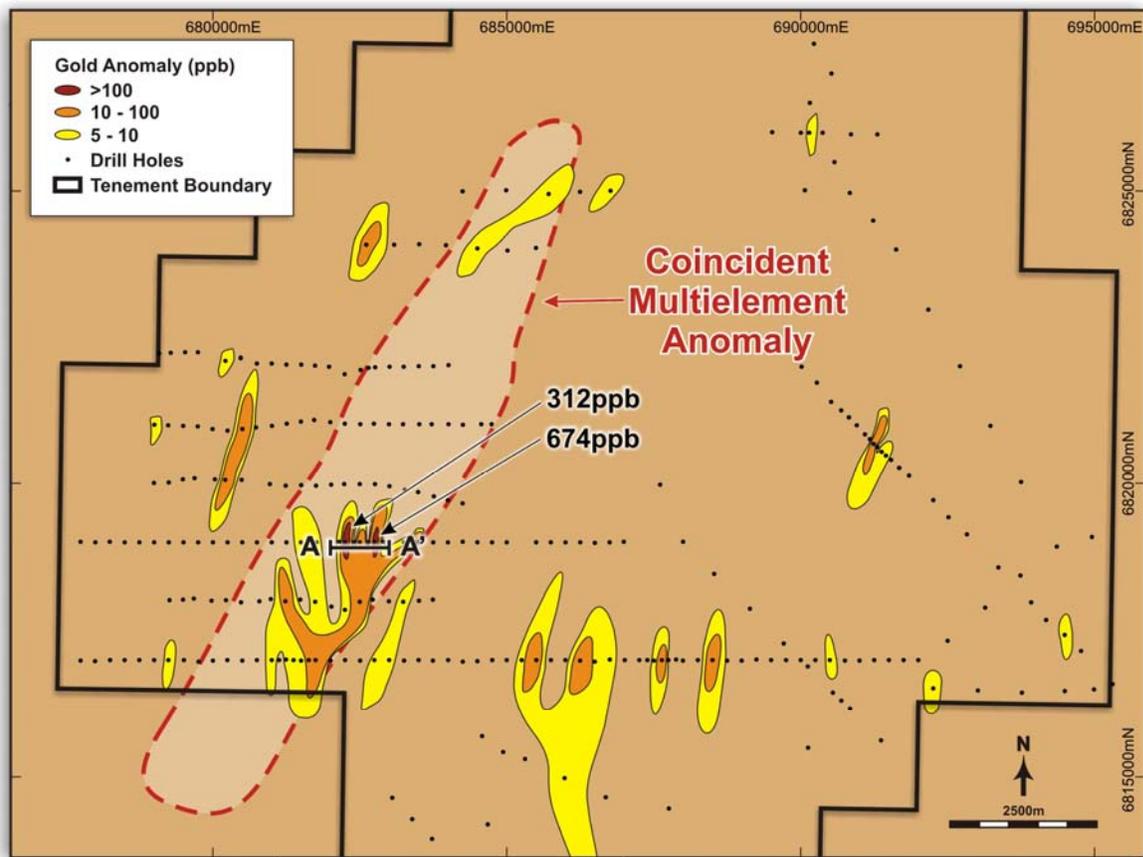


Figure 1 Location plan of the Neale aircore anomaly, showing Beadell's Tropicana East tenements and Anglogold-Ashanti's gold prospects, on an aeromagnetic image (total magnetic intensity).

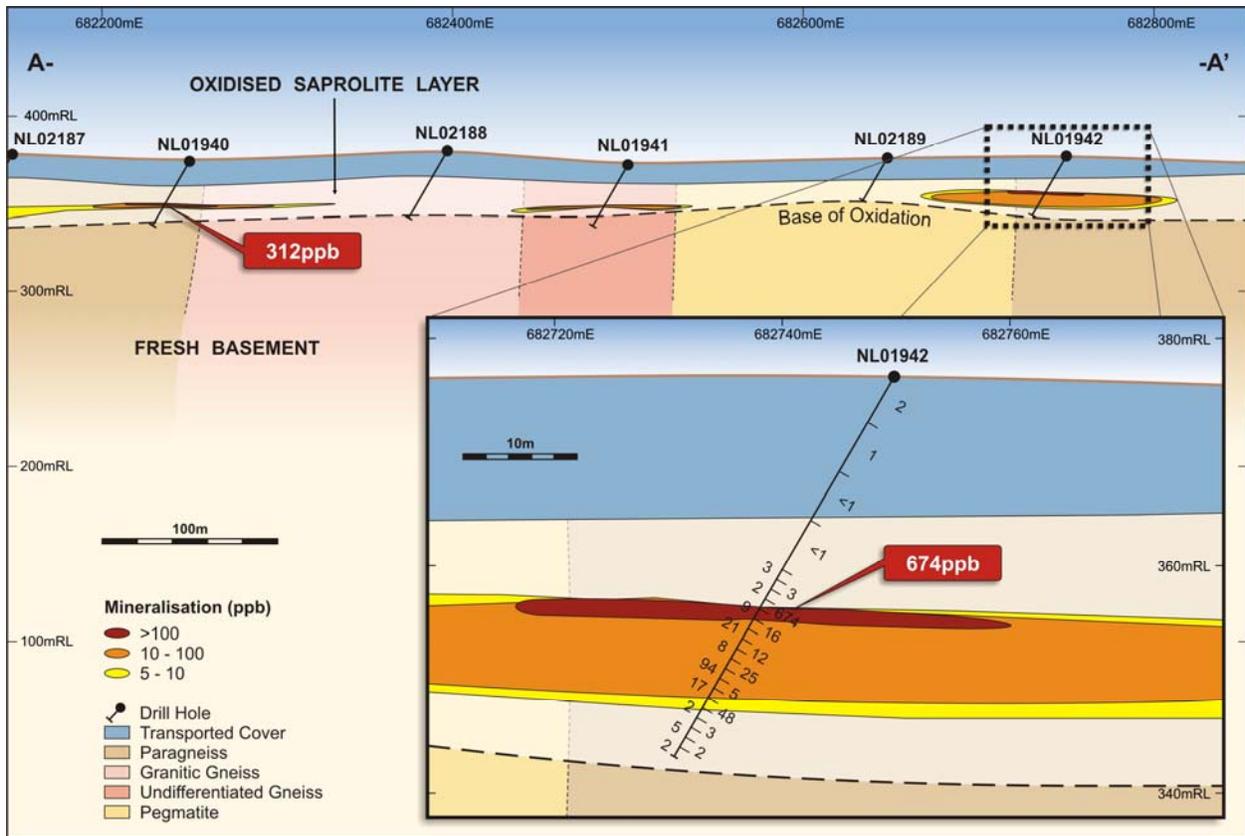


Figure 2 Cross section of the Neale Saprolite Gold Anomaly.

Hole ID	Sample ID	From (metres)	To (metres)	Gold (ppb)
NL01942	TP500013	23	24	674
NL01942	TP500020	30	31	94
NL01942	TP500023	33	34	48
NL01940	TP500007	27	28	312
NL01940	TP500008	28	29	75

Table 1 Significant Re-sample Results from NL01942 and NL01940

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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.