



ASX ANNOUNCEMENT
ASX Code: BDR

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NEW RESULTS - TROPICANA EAST PROJECT
RC DRILLING TO COMMENCE

Beadell Resources Limited (“**Beadell**”) is pleased to announce additional encouraging preliminary aircore drill results of up to **0.7 g/t gold** at the recently discovered **Hercules** anomaly. The mineralised trend at Hercules has now been intersected on three wide spaced drill traverses defining a strike length of at least 1 km with two thirds of the drill results from the recently completed aircore program pending. The anomaly remains open in all directions for several kilometres (Figure 2).

Consequently, the first ever RC drilling program at the Tropicana East project will commence at the Hercules and Neale anomalies in early August. A 2,500 metre RC drilling program will target primary bedrock mineralisation beneath the shallow anomalies intersected at the base of aircore drilling.

Hercules Gold Anomaly

Significant new results received include **1m @ 0.7 g/t gold** from 55m, **1m @ 0.2 g/t gold** from 41m and **3m @ 0.1g/t gold** from 42m. The anomaly remains completely open in all directions and may form part of a larger mineralised corridor extending over several kilometres to the north and south.

The Hercules gold anomaly occurs beneath 30 to 40m of barren transported cover with basement rocks generally stripped of any significant saprolite development (Figure 1). Aircore drill penetration into the prospective basement is generally restricted to only a few metres at most resulting in only limited geochemical dispersion being detected by the aircore drilling.

The anomaly is located in an area of complex elongate magnetic highs interpreted to be associated with mafic rocks within a major dislocated fold hinge zone (see ASX release 15 May 2009).

The Hercules anomaly is located along a contact between a mafic unit and an undifferentiated gneiss consisting of paragneiss and granite gneiss. Significant silica sericite alteration, disseminated pyrite and quartz sulphide veining has been observed in several holes.

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A comparison with an early stage discovery drill section at AngloGold Ashanti / Independence's 5 Moz Tropicana deposit shown in Figure 1 below highlights the subtle nature of the mineralisation encountered during the aircore drilling stage.

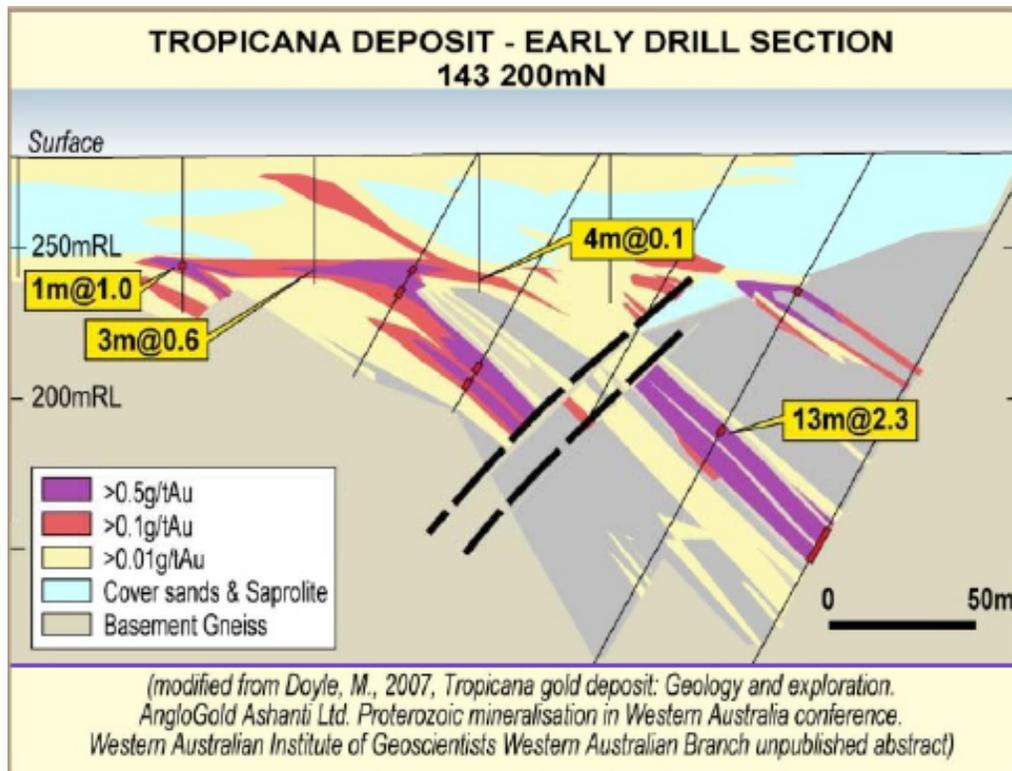
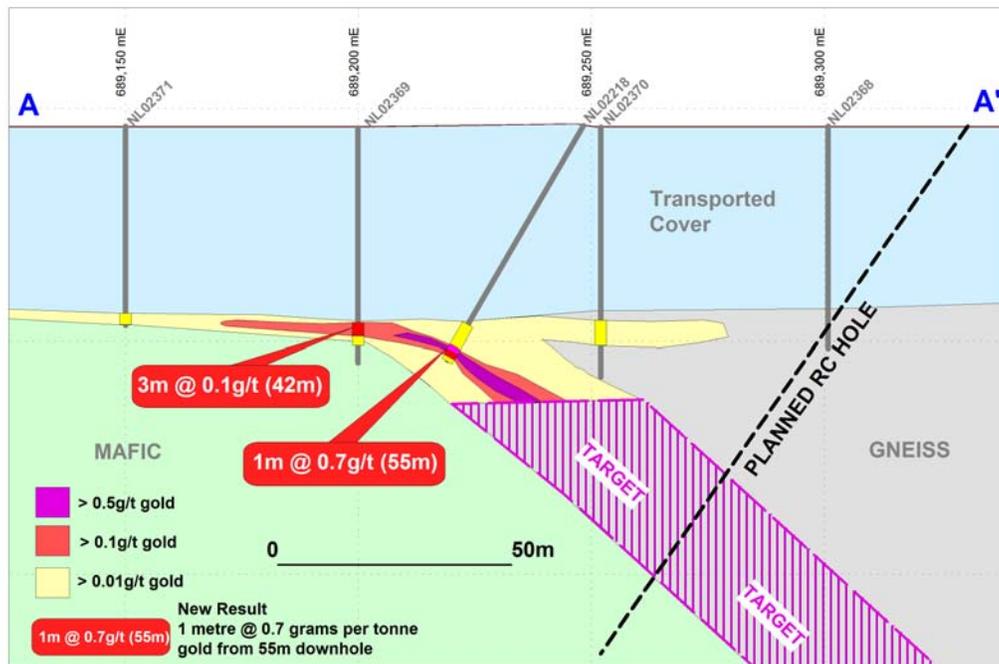


Figure 1. Cross section of the Hercules gold anomaly 6820000N (top diagram) and a discovery drill section from the Tropicana gold deposit (lower diagram) for comparison of early stage aircore results.

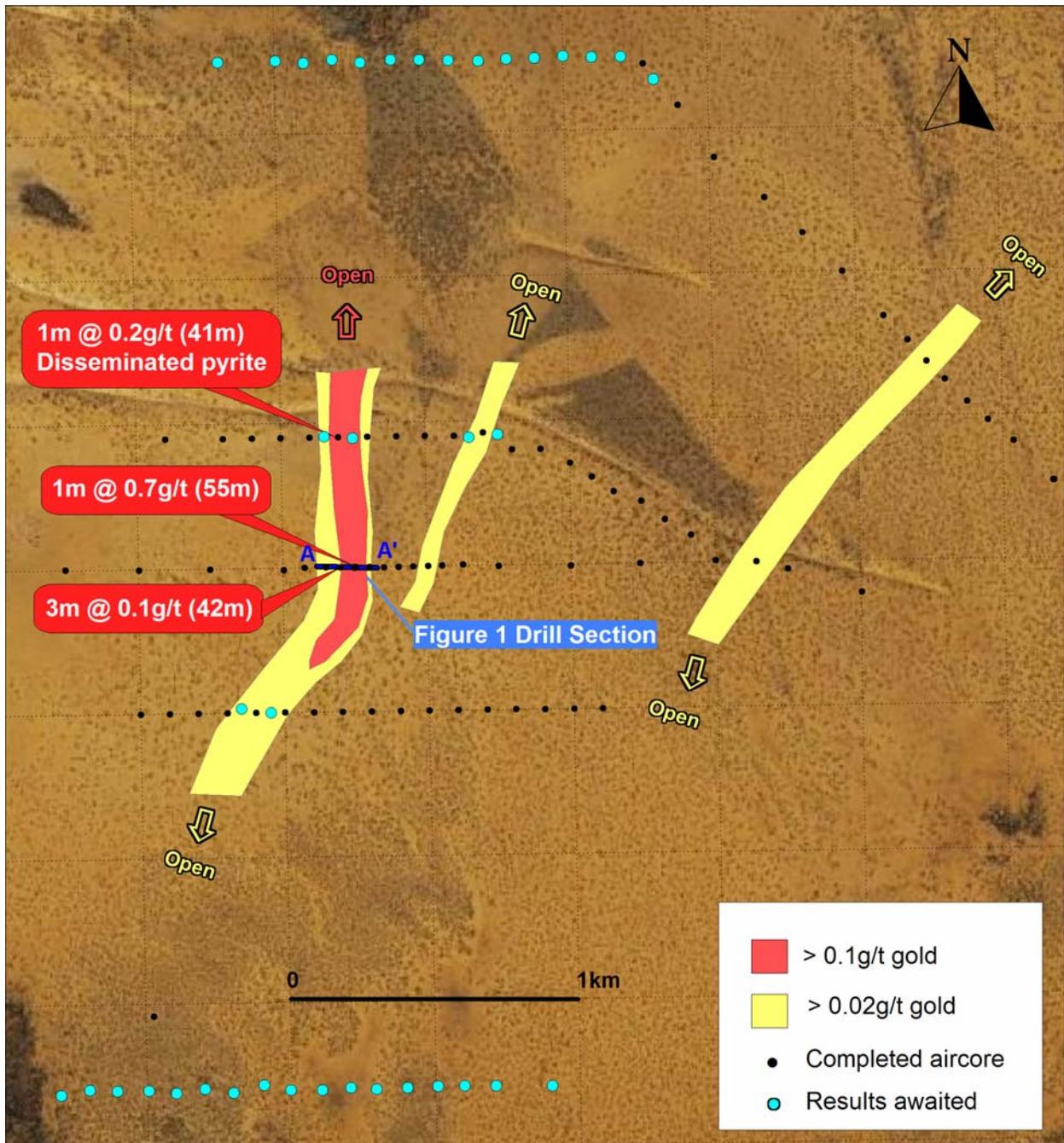


Figure 2. Plan showing location of aircore drill results from the Hercules gold anomaly.

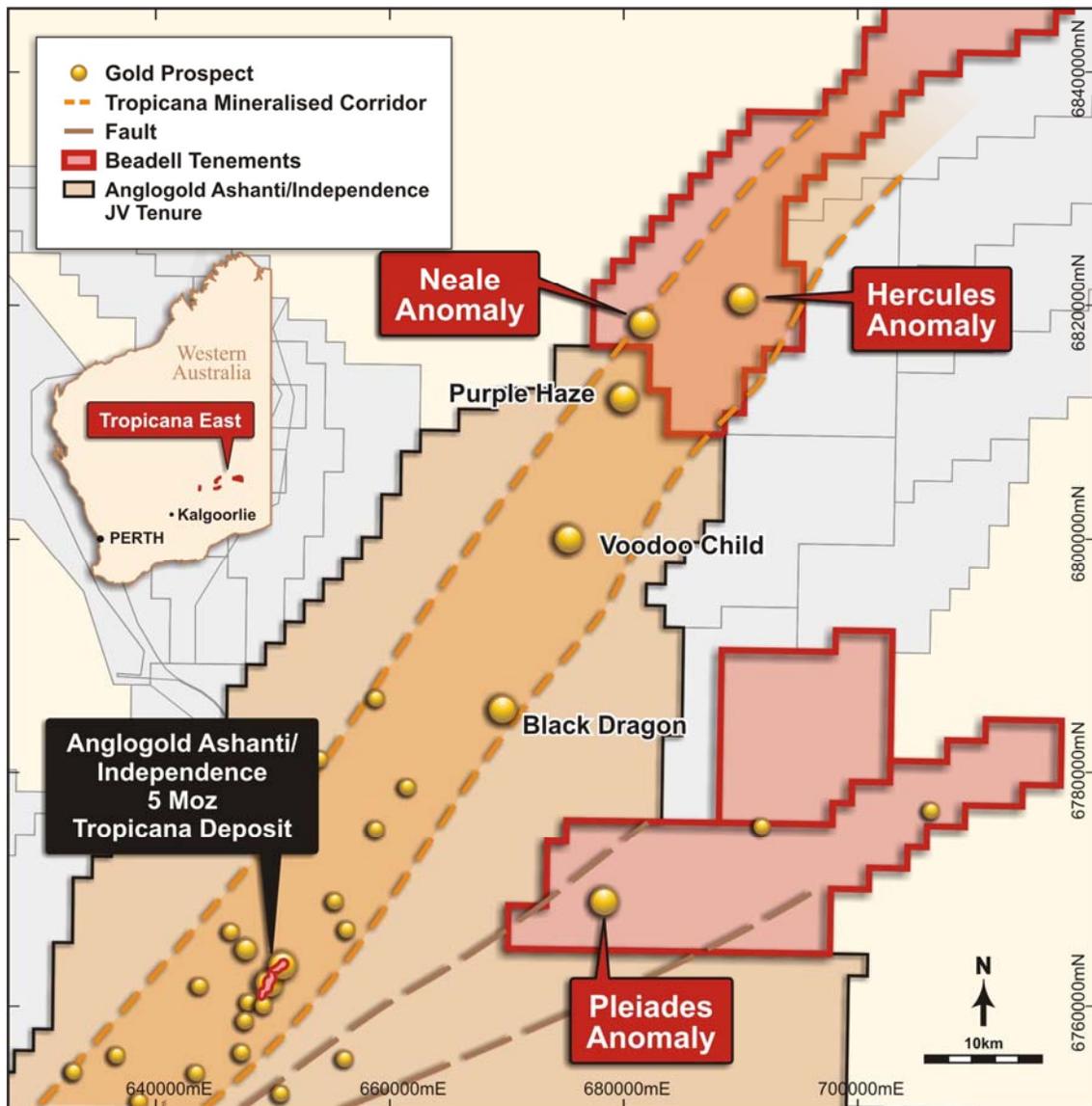


Figure 3. Location plan of Beadell's Tropicana East tenements and new Hercules anomaly

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 km² of tenure 100% owned by Beadell (Figure 3).

Beadell remains well placed and funded to rapidly advance any significant gold discoveries at its core projects.

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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.