



Notice of Annual General Meeting and Explanatory Memorandum

Annual General Meeting to be held at
Level 2, 16 Ord Street, West Perth
on Tuesday, 10 May 2011 commencing at 10am (WST)

Beadell Resources Limited
ABN 50 125 222 291

This Notice of Annual General Meeting and Explanatory Memorandum should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

Annual Report 2011 can be viewed online at www.beadellresources.com.au/view/news/annual-report

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Beadell Resources Limited will be held at Level 2, 16 Ord Street, West Perth on Tuesday, 10 May 2011 commencing at 10am WST.

Terms used in this Notice and Explanatory Memorandum are defined in the glossary to this document.

The Explanatory Memorandum which accompanies and forms part of this Notice describes the matters to be considered at the Annual General Meeting.

AGENDA

Annual Financial Statements

To receive and consider the Annual Financial Statements for the six months ended 31 December 2010, together with the Directors' and Auditors' report for that period.

ORDINARY BUSINESS

Resolution 1 – Approval of the Remuneration Report (non-binding resolution)

To consider and, if thought fit, pass the following resolution as a non-binding **ordinary resolution** in accordance with section 250R(2) of the Corporations Act:

"That the Remuneration Report contained in the Company's Annual Report be adopted."

Note: the vote on this resolution is advisory only and does not bind the Directors or the Company. Please refer to the Explanatory Memorandum for further details.

Resolution 2 – Re-election of Dr Michael Donaldson

To consider and, if thought fit, pass the following resolution as an **ordinary resolution**:

"That Dr Michael Donaldson, who retires in accordance with Clause 6.3(c) of the Company's Constitution, and being eligible, be re-elected as a Director of the Company."

OTHER BUSINESS

To transact any other business which may be properly brought before the Meeting in accordance with the Company's Constitution and the Corporations Act.

NOTES

Requisite majorities

Resolutions 1 and 2 are ordinary resolutions and will be passed only if supported by a simple majority of the votes cast by Shareholders entitled to vote on the resolutions.

Proxies

Please note that:

- a) a member of the Company entitled to attend and vote at the General Meeting is entitled to appoint a proxy;
- b) a proxy can be an individual or a body corporate;
- c) a proxy need not be a member of the Company; and
- d) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms.

"Snap-shot" time

The Company's directors have determined that all shares of the Company that are quoted on ASX at 10:00am WST on 8 May 2011 shall, for the purposes of determining voting entitlements at the General Meeting, be taken to be held by the persons registered as holding the shares at that time.

Corporate representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the meeting or handed in at the meeting when registering as a corporate representative. An appointment of Corporate Representative form is available upon request from the Company Secretary.

Explanatory Memorandum

The Explanatory Memorandum accompanying this Notice of Annual General Meeting is incorporated in and comprises part of this Notice of Annual General Meeting.

By Order of the Board of Directors

Greg Barrett
Company Secretary
Beadell Resources Limited
7 April 2011

Explanatory Memorandum

This Explanatory Memorandum has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's Annual General Meeting.

The purpose of this Explanatory Memorandum is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice of Annual General Meeting.

This Explanatory Memorandum should be read in conjunction with the Notice of Annual General Meeting and the Company's Annual Report 2011.

Financial statements and reports

As required under section 317 of the Corporations Act, the Annual Financial Statements for the six months ended 31 December 2010 will be laid before the Annual General Meeting.

The Annual Financial Statements are included in the Company's Annual Report, a copy of which can be accessed online at:

www.beadellresources.com.au/view/news/annual-report

Shareholders will be given the opportunity to ask questions and make comments about the reports or the Company generally, but there will be no formal resolution submitted to the Annual General Meeting.

Resolution 1 – Approval of the Remuneration Report

The Corporations Act requires that a resolution to adopt the Remuneration Report be put to the vote of the Company.

However, Shareholders should note that the vote on Resolution 1 is not binding on the Company or its Directors. Shareholders will be provided with the opportunity to ask questions of the Directors in relation to the Remuneration Report of the Company.

Resolution 2 – Re-election of Dr Michael Donaldson

Clause 6.3(c) of the Company's Constitution provides that one third of the Directors in office must retire at each annual general meeting.

Accordingly, Dr Michael Donaldson retires in accordance with Clause 6.3(c) of the Company's Constitution and, being eligible, offers himself for re-election as a Director of the Company.

GLOSSARY

The following terms and abbreviations used in this Explanatory Memorandum have the following meaning:

Annual Financial Statements: the financial statements, directors' report and auditors' report contained in the Annual Report.

Annual Report: The annual report of the Company for the six months ended 31 December 2010, lodged with ASIC and ASX on 31 March 2011.

ASX: ASX Limited ABN 98 008 624 691 and, where the context permits, the Australian Securities Exchange operated by ASX.

Board: The board of directors of the Company.

Company or Beadell: Beadell Resources Limited ABN 50 125 222 291.

Company Secretary: company secretary of the Company.

Constitution: The constitution of the Company.

Corporations Act: *Corporations Act 2001 (Cth)*.

Director: A member of the Board.

Meeting or Annual General Meeting: The meeting convened by the Notice.

Notice or Notice of Annual General Meeting: The notice convening the Annual General Meeting which accompanies this Explanatory Memorandum.

Remuneration Report: the remuneration report incorporated in the directors' report in the Annual Report which sets out the Company's remuneration arrangements for the Directors and officers of the Company.

Resolution: A resolution included in the Notice.

Shareholders: Holders of Shares.

Shares: Fully paid ordinary shares in the capital of the Company.

WST: Western Standard Time, being the time in Perth, Western Australia.



000001 000 BDR
 MR SAM SAMPLE
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030



Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
 GPO Box 242 Melbourne
 Victoria 3001 Australia

Alternatively you can fax your form to
 (within Australia) 1800 783 447
 (outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
 (custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 137 515
 (outside Australia) +61 3 9415 4667

Proxy Form

For your vote to be effective it must be received by 10:00 am (Perth Time) Sunday, 8 May, 2011

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔

	View your securityholder information, 24 hours a day, 7 days a week:
www.investorcentre.com	
<input checked="" type="checkbox"/> Review your securityholding <input checked="" type="checkbox"/> Update your securityholding	Your secure access information is:
SRN/HIN: I999999999	
PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.	

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Beadell Resources Limited hereby appoint

the Chairman of the meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Beadell Resources Limited to be held at Level 2, 16 Ord Street, West Perth on Tuesday 10 May 2011 at 10:00am (Perth Time) and at any adjournment of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1. Approval of the Remuneration Report (non-binding resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Re-election of Dr Michael Donaldson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date ____/____/____

BDR

999999A

Computershare