



ASX ANNOUNCEMENT
ASX Code: **BDR**

14 July 2011

TROPICANA EAST RESULTS

- **3 m @ 5.8 g/t gold**
- **5 m @ 4.1 g/t gold**
- **2 m @ 3.3 g/t gold**
- **2 m @ 7.7 g/t gold**

Beadell Resources Limited (**Beadell**) is pleased to announce that further significant drill results have been received at the Company's 100% owned Tropicana East Project in Western Australia. Continuous high grade gold mineralisation has been intersected in wide spaced RC drilling over a plus **2 km strike** length at the newly named **Atlantis** prospect. New RC drill results including **3 m @ 5.8 g/t gold** from 51 m in NLC049, **2 m @ 7.7 g/t gold** from 72 m in NLC058 and **2 m @ 3.3 g/t gold** from 35 m in NLC070 (Figure 1 & 2, Table 1).

A new zone of gold mineralisation has also been discovered a further **5 km along strike** to the northeast at the **Hercules** prospect where a single RC hole intersected a composite result of **5 m @ 4.1 g/t gold** from 50 m in NLC094 (Figure 1, 2 & 3).

Potential for additional gold discoveries along the **15 km long Hercules Shear Zone** is considered to be high and follow up drilling programs are currently being planned. Beadell has again been awarded two grants under the Exploration Initiative Scheme (EIS) totalling \$298,750 which will partly fund the ongoing drilling of the Tropicana East project targets.

Atlantis Prospect – Continuous high grade gold mineralisation intersected over 2 km strike length

Further significant RC drill results have been received from the newly named **Atlantis prospect** including **3 m @ 5.8 g/t gold** from 51 m in NLC049, **2 m @ 7.7 g/t gold** from 72 m in NLC058 and **2 m @ 3.3 g/t gold** from 35 m in NLC070. High grade gold mineralisation has been defined over a **plus 2 km long zone** along the **Hercules Shear Zone**. Wide spaced RC drilling on 80 to 160 m spaced sections has delineated a continuous zone of gold mineralisation striking northeast and dipping moderately to the northwest. The mineralisation remains completely open at depth and in most cases has only been intersected in a single RC hole on each section in the

upper regolith. The mineralisation also remains open to the south where RC hole NLC070 intersected 2 m @ 3.3 g/t gold from 35 m.

Potential for other sub-parallel or cross cutting mineralised zones is considered to be high including a completely undrilled interpreted shear less than 1 km to the east which wraps around the eastern contact of a magnetic litho unit that hosts the Atlantis mineralisation.

Further drilling is being planned to target potential extensions and high grade plunges of the mineralisation and a diamond drilling program will commence shortly, aiming to define the structural controls and style of the gold mineralisation intersected to date.

Hercules Prospect – New Gold Zone Discovered, 5 m @ 4.1 g/t gold from 50 m in NLC094

The **Hercules prospect** is located 5 km along strike to the northeast of Atlantis, on the Hercules Shear Zone. This area was originally identified as an aircore anomaly with a maximum result of 2 m @ 0.4 g/t gold within bedrock, close to the base of transported cover. Limited follow up RC drilling in late 2009 targeting a Tropicana style orientation failed to intersect any significant gold mineralisation.

Recently, RC drilling at the Atlantis prospect, determined that the gold mineralisation along the Hercules Shear Zone is dipping to the northwest. A second phase of RC drilling at Hercules, targeting a northwest dip did intersect significant gold mineralisation in a single drill hole. The composite drill result of **5 m @ 4.1 g/t gold** from 50 m in NLC094 is highly encouraging and remains completely open to the south for several kilometres. The closest drill section to the north is 500 m away, however even this section may have missed the northern extension due to the change in the interpreted dip.

Aeromagnetics in this area highlights a complex magnetic pattern reflecting stratigraphy and structure with significant high angle structural intersections of a fold closure type geometry considered a favourable structural setting for gold mineralisation. Occurrences of highly sulphidic altered BIF are also considered to be an excellent potential host rock for gold mineralisation.

Follow up drilling is currently being planned.

Hercules Shear Zone – 15 km long gold anomaly, 60 km along strike from Tropicana

The **Hercules Shear Zone** is a highly prospective target zone in excess of 15 km long located 60 km along strike from the 5 Moz Tropicana gold deposit. The HSZ is completely masked by 20 to 40 m of transported cover and the prospective basement is generally a stripped profile with limited saprolite development or secondary dispersion of gold. These conditions have caused the HSZ to be a difficult region to explore due to the limited ability of first stage aircore drilling to penetrate more than a few meters into basement rocks in most cases. However limited deeper RC drilling has clearly demonstrated that high grade gold mineralisation is present along a significant strike length of the HSZ. It should also be noted that previous aircore drilling along the HSZ is extremely wide spaced on approximately 500 m to 1,000 m traverses and 100 m hole spacing.

Numerous targets remain to be tested along the HSZ and will form the basis of a large aircore drilling program which will commence in September 2011.

Pleiades Prospect – 10 km long gold anomaly, 20 km east of Tropicana

The Pleiades Prospect is located 20 km east of the 5 Moz Tropicana gold deposit located on a fault offset segment of Tropicana stratigraphy interpreted from aeromagnetics and gravity.

Reconnaissance aircore drilling by Beadell has delineated a 10 km long gold anomaly hosted in both transported cover and bedrock saprolite (Figure 4). The anomaly has been broadly defined on extremely wide spaced drilling of 2.5 km between traverses and 250 m hole spacing.

Beadell will follow up this anomaly with a significant aircore drilling program to commence in September 2011, partly funded by the EIS grant from the Western Australian Government of \$148,750.

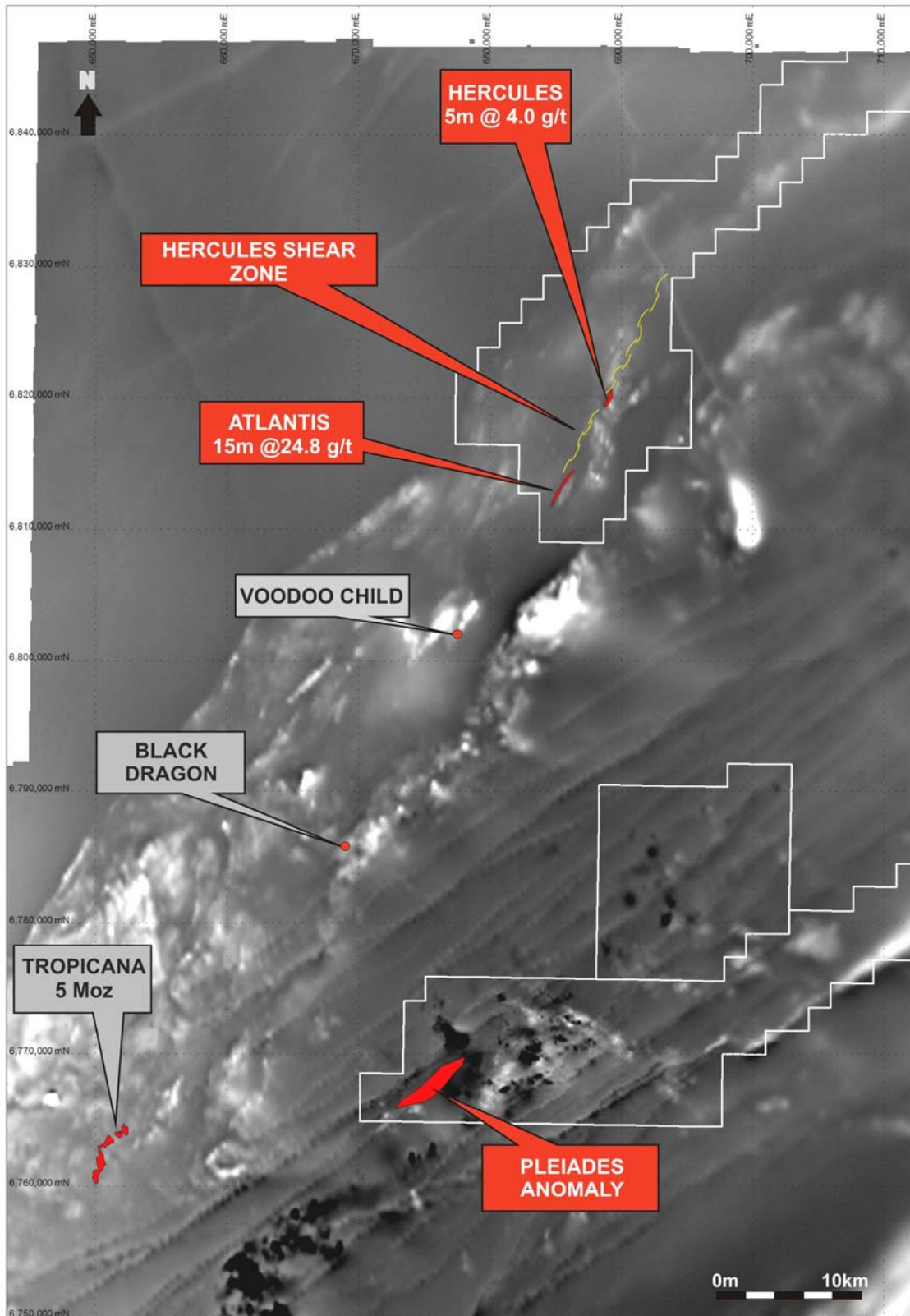


Figure 1. Tropicana East Location Plan on Aeromagnetics

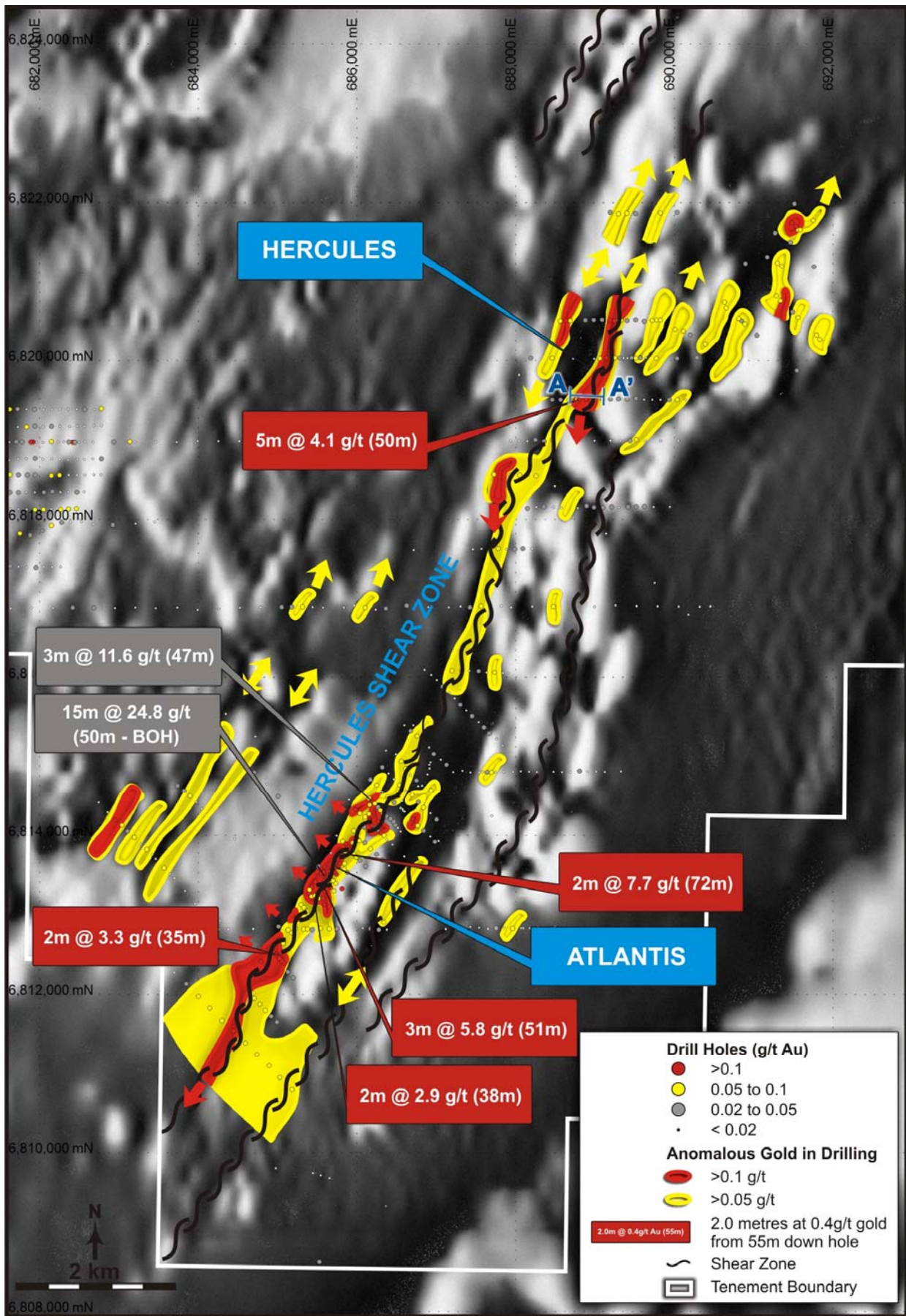


Figure 2. Hercules Shear Zone Results on Aeromagnetics

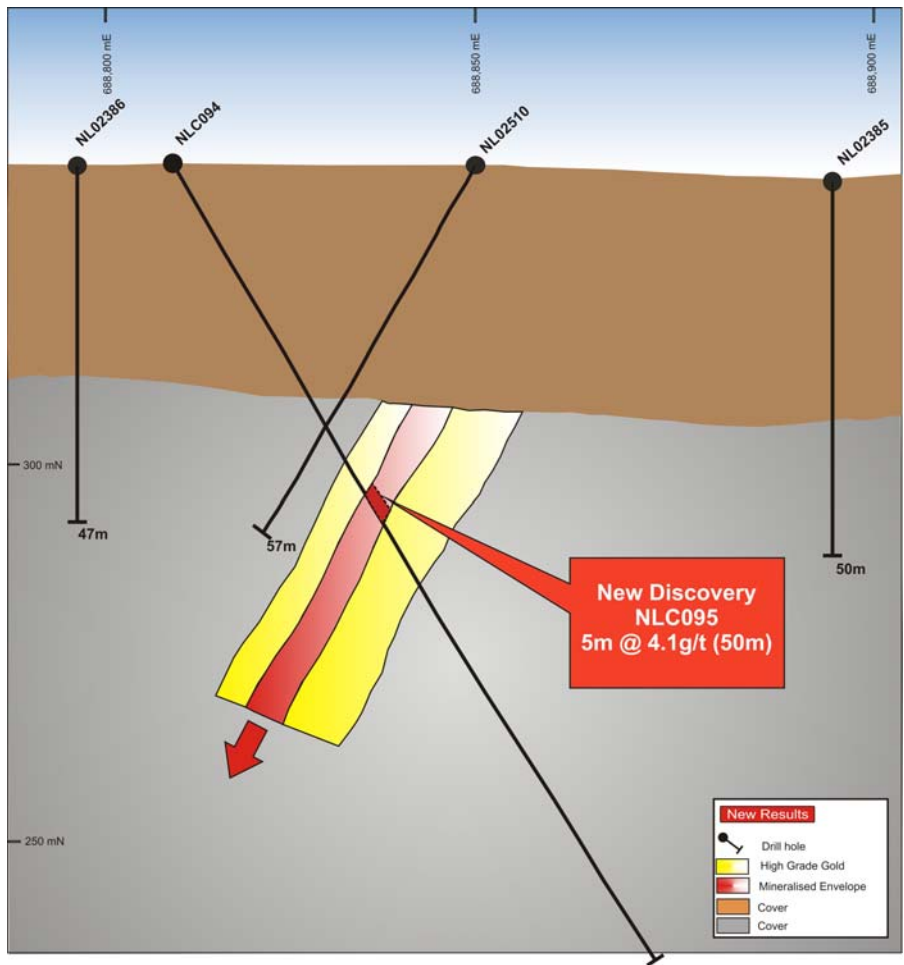


Figure 3. Hercules Drill Section 6819500N

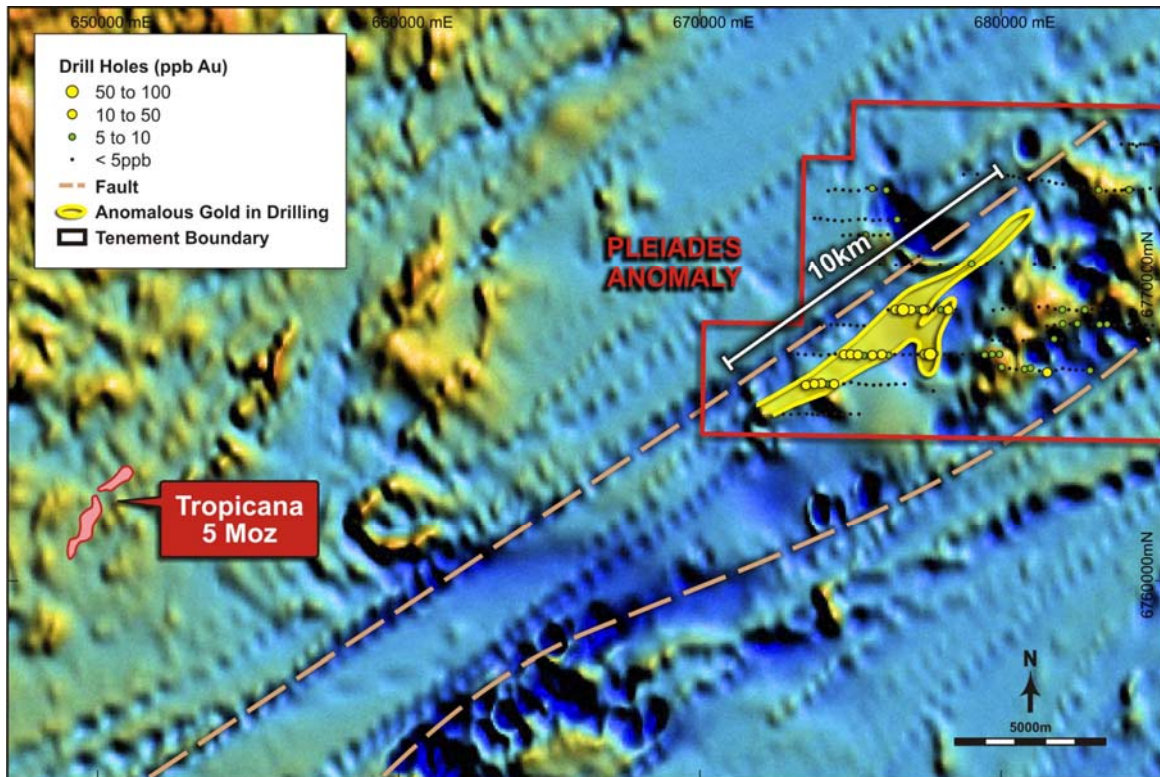


Figure 4. Tropicana East, Hercules Shear Zone RC drill results

Hole	North	East	Azimuth	Dip	From (m)	To (m)	Width (m)	Gold (g/t)
NLC038	6814645	686327	318	-60	93	94	1	2.7
NLC044	6813802	685799	135	-60	70	71	1	6.0
NLC045	6813820	685779	135	-60	94	97	3	1.5
NLC047	6813708	685780	135	-60	29	31	2	2.8
NLC048	6813729	685760	135	-60	49 66	51 68	2 2	0.5 3.7
NLC049	6813742	685741	135	-60	51	54	3	5.8
NLC050	6813766	685719	135	-60	120	121	1	4.8
NLC057	6813927	685952	135	-60	55	58	3	0.6
NLC058	6813870	685900	135	-60	46 72	48 74	2 2	0.9 7.7
NLC070	6812793	685160	135	-60	35	37	2	3.3
NLC073*	6813599	685601	135	-60	59 74	60 75	1 1	0.8 1.6
NLC078	6813531	685672	135	-60	93	94	1	7.1
NLC082*	6813584	685723	135	-60	120	125	5	0.9
NLC084	6813668	685643	135	-60	47 96	48 97	1 1	8.0 0.8
NLC086	6813456	685631	135	-60	38	40	2	2.9
NLC094*	6819500	688809	090	-60	50	55	5	4.1
NLC105*	6813216	685418	135	-60	115	120	5	0.5
NLC107*	6812963	685214	135	-60	50	55	5	1.5
NLC108*	6812674	685055	135	-60	100	105	5	0.5

* 5 m composite results. All results are reported as >0.5g/t with no greater than 2 m internal dilution.

Table 1. Tropicana East new RC drill results.

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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 Australasian 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 'Australasian 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.