



ASX ANNOUNCEMENT
ASX Code: **BDR**

16 May 2011

TROPICANA EAST RESULTS

- **5 m @ 4.2 g/t gold**
- **5 m @ 3.9 g/t gold**
- **5 m @ 2.6 g/t gold**

Beadell Resources Limited (**Beadell**) is pleased to announce that further significant composite drill results have been received at the Company's 100% owned Tropicana East Project in Western Australia. These new results include **5 m @ 4.2 g/t gold** from 65 m in NLC048, **5 m @ 3.9 g/t gold** from 75 m in NLC044 and **5 m @ 2.6 g/t gold** from 95 m in NLC045. Importantly, the location of these intersections confirms a continuous zone of high grade gold mineralisation along strike from previously reported results, including **15 m @ 24.8 g/t gold** at the Hercules Shear Zone (See Figures 1, 2 & 3, Table 1).

The new results confirm a continuous, moderate northwest dipping, northeast striking lode with results from numerous holes yet to be received. This lode remains completely open to the southwest and at depth. Several holes have recently been drilled to test some of these extensions and results are pending. To the northeast, the closest pierce point drilled into the interpreted mineralised structure is **360 m** along strike where NLC042 intersected a composite result of **5 m @ 0.9 g/t gold** from 115 m (Figure 1).

Initial RC drilling of the Hercules Shear Zone anomaly, targeting a southeast dipping lode (ie Tropicana geometry), failed to intersect the high grade gold mineralisation from previously reported aircore drilling (**15 m @ 24.8 g/t gold** and **19 m @ 12.1 g/t gold**). Significantly, it is now believed that the gold mineralisation is dipping moderately to the northwest, subparallel to the original drill direction and therefore has been missed by the first pass RC drill holes.

Two RC drill traverses were recently completed 40 m along strike to the northeast and southwest of the high grade section. The results confirm a continuous high grade zone dipping to the northwest. The section drilled 40 m along strike to the northeast (Figure 2) intersected a moderately northwest dipping lode with composite results of **5 m @ 3.9 g/t gold** from 75 m in NLC044 and **5 m @ 2.6 g/t gold** from 95 m in NLC045 which remains open at depth. Several results are pending for RC holes drilled along strike to the northeast of this section, however to

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date the only RC or aircore holes that are interpreted to have intersected the lode structure is 360 m to the north where NLC042 intersected 5 m @ 0.9 g/t gold from 115 m and aircore hole NL2648 intersected 1 m @ 5.8 g/t gold from 37 m.

The section drilled 40 m along strike to the southwest of the high grade section (Figure 3) intersected a moderately northwest dipping lode with a composite result of **5 m @ 4.2 g/t gold** from 65 m. Results from two additional step out holes on that section are awaited. Several results are also awaited for RC holes drilled along strike to the southwest of this section, however to date no RC or aircore drilling to the southwest of this section is interpreted to have drilled through the lode position, which remains open.

Shallow aircore drilling has broadly defined a greater than **2 km long** zone of gold mineralisation with greater than **0.5 g/t** gold anomalism in the basement below the shallow cover. The grade contour diagram in Figure 1 represents a maximum in hole projected basement grade contour map, however it should be noted that a majority of the RC and aircore holes used to contour the grade did not intersect the northwest dipping lode structure because the original drill direction was subparallel to the mineralised lode structure.

Follow up RC drilling has only begun to test the northwest dipping lode position to define the extents and magnitude of the gold mineralisation along the Hercules Shear Zone.

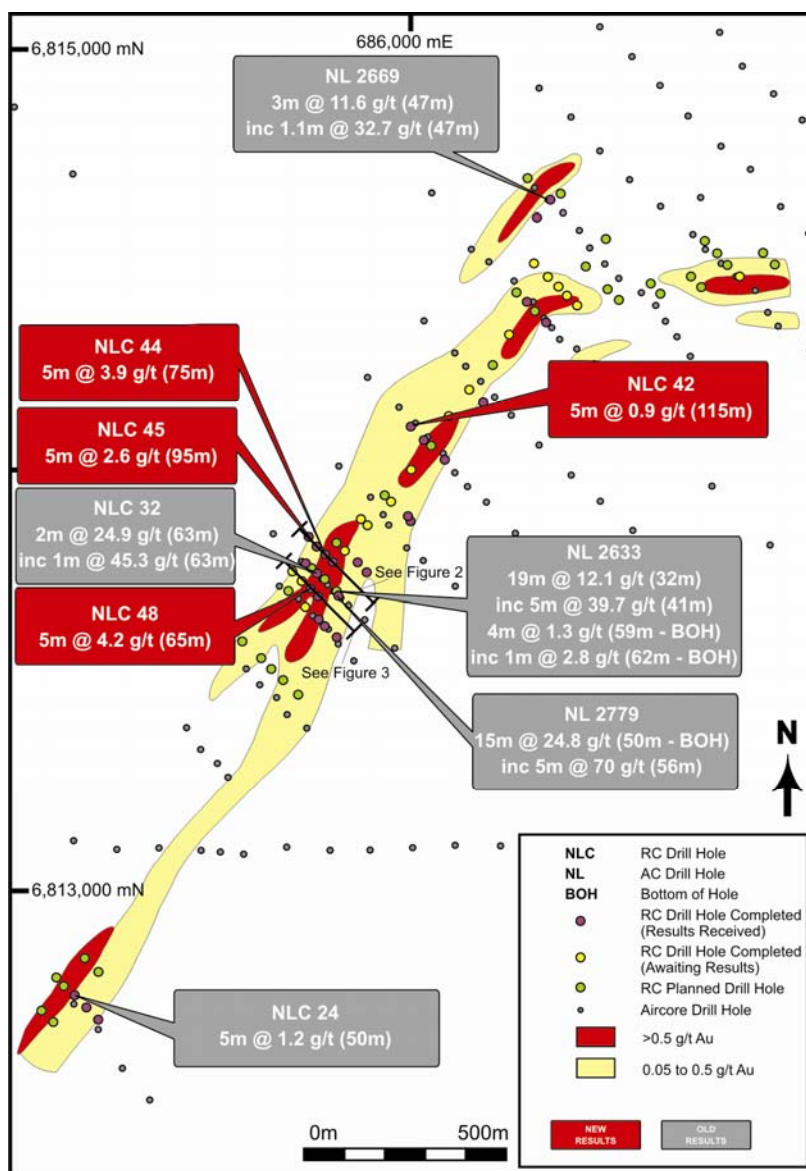


Figure 1. Tropicana East, Hercules Shear Zone RC drill results

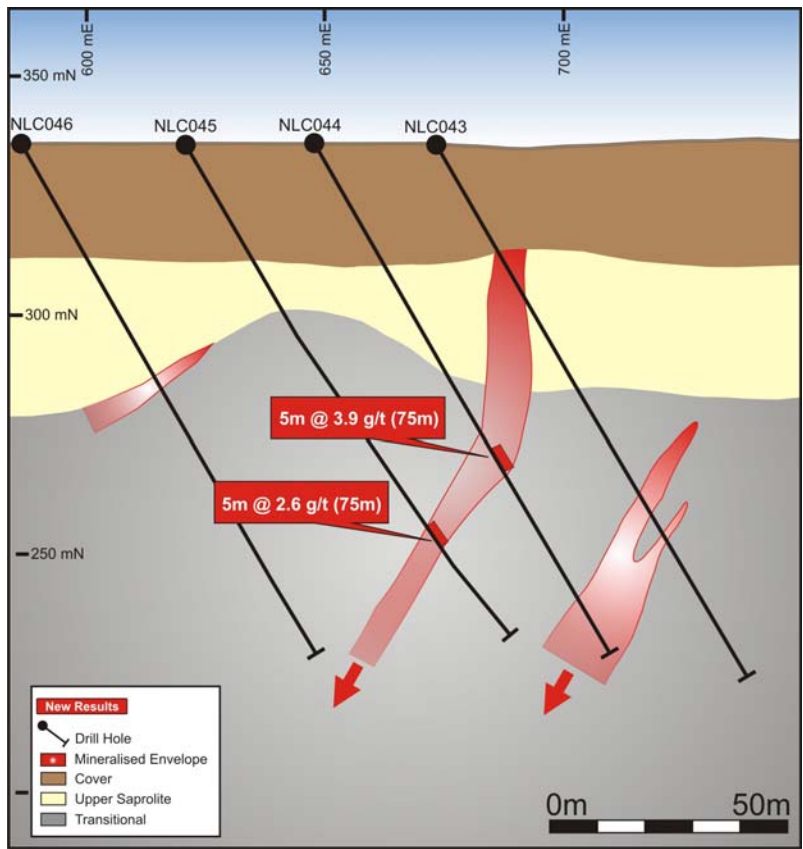


Figure 2. Hercules Shear Zone RC drill section (see Figure 1 for location)

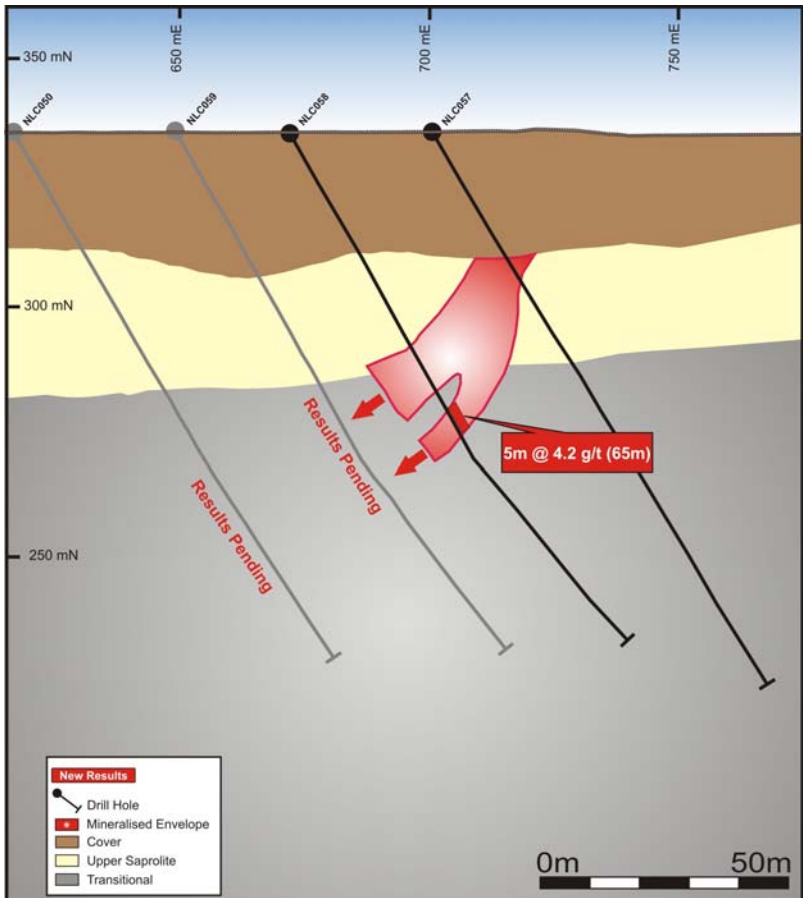


Figure 3. Hercules Shear Zone RC drill section (see Figure 1 for location)

Hole	North	East	Azimuth	Dip	From (m)	To (m)	Width (m)	Gold (g/t)
NLC025 [#]	6812722	685231	315	-60	107	108	1	0.5
NLC027 [#]	6813646	685780	315	-60	98	99	1	0.6
NLC028 [#]	6813631	685795	315	-60	109	110	1 1	0.7 3.0
NLC029 [#]	6813604	685822	315	-60	90 97 119	98	1 4 3	1.8 0.6 1.2
NLC031 [#]	6814027	686078	315	-60	49	50	1	0.7
NLC033	6813779	685751	133	-60	94 100 121 137 148	96 101 122 138 149	2 1 1 1 1	2.3 0.6 0.8 0.9 1.8
NLC038 ^{*#}	6814645	686327	317	-60	90	95	5*	0.6
NLC042*	6814106	686002	135	-60	115	120	5*	0.9
NLC044*	6813802	685799	135	-60	75	80	5*	3.9
NLC045*	6813820	685779	135	-60	95	100	5*	2.6
NLC048*	6813729	685760	135	-60	65	70	5*	4.2

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

RC hole drilled to the northwest, interpreted to have missed northwest dipping lode

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.