



ASX ANNOUNCEMENT
ASX Code: BDR

19 October 2011

CREDIT APPROVAL - PROJECT FINANCE FACILITY
TUCANO GOLD PROJECT

Beadell Resources Limited (ASX: BDR) ("Beadell") is pleased to advise that credit approval has been received from Macquarie Bank for a US\$80 million Project Finance Facility to complete construction and commence operations at the Company's 100% owned Tucano Gold Project in Brazil. Included in the credit approval is the provision of an additional US\$10 million, should Beadell require further funding for cost overrun purposes.

Signing of the agreements will occur this week. The drawdown of the facility is subject to execution of gold and currency hedges along with typical conditions precedent for a financing of this nature, the majority of which have already been satisfied.

Beadell's Managing Director Peter Bowler commented "We now have the funds secured to commence gold production at Tucano between April and June 2012. This is an outstanding result and our team is excited about becoming a significant low cost gold producer for many years into the future. Construction continues apace with coincident gold ore mining and resource extensional drilling returning very pleasing results."

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