



**ASX ANNOUNCEMENT**  
**ASX Code: BDR**

**17 December 2012**

## **FIRST GOLD Poured - TUCANO GOLD PROJECT**

Beadell Resources Limited (“**Beadell**” or “the **Company**”) is pleased to advise that first gold pour occurred at the Company’s 100% owned Tucano Gold Project in Brazil on 16 December 2012. The first gold pour of 9 kg is a significant milestone in the transition to full operations. During the commissioning phase the processing plant has operated at up to 400 tonnes per hour (3.5 million tonnes per annum) equal to the name plate design.

The commissioning phase has gone very smoothly and the processing plant is now operating close to 24 hours a day. The commissioning team is working on a modified mill ball charge set up and is confident of exceeding nameplate throughput over the coming weeks.

Previously crushed low grade stockpiled ore grading 1 g/t has been fed into the milling circuit to date in lieu of high grade ROM ore stocks waiting for the crushing circuit to be completed. The crusher is now complete with high grade ore of up to 2.5 g/t scheduled to be loaded into the circuit over the coming days as soon as the commissioning team concludes their work. This is the last section of the CIL plant to be handed over to the Beadell operational team. Five members of the commissioning team will remain on site for the next 4 weeks to monitor operations and make further improvements to the entire circuit.

Beadell’s Managing Director, Peter Bowler said “The first gold pour at Tucano is a major milestone for Beadell as we position ourselves as a large scale low cost gold producer with at least 10 years of open cut mining now in front of us. I look forward to updating our CY 2013 production plan early in the New Year, incorporating our ultra high-grade (30 g/t) open pit Duckhead oxide deposit.”

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Photo 1. First gold pour at the Tucano Gold Project



Photo 2. First 9kg gold bar at the Tucano Gold Project

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