



24 July 2012

Fiona Murphy  
ASX Limited  
Level 8 Exchange Plaza  
2 The Esplanade  
Perth WA 6000

Dear Fiona

**EMPLOYEE INCENTIVE OPTIONS**

Please note the following Employee Incentive Options have been cancelled.

<i>ASX Code</i>	<i>Total Number</i>	<i>Exercise price</i>	<i>Expiry date</i>
BDRAW	250,000	\$0.65	30 June 2014

Yours sincerely

**GREG BARRETT**  
**Company Secretary**  
**Beadell Resources Ltd**