



ASX ANNOUNCEMENT  
ASX Code: **BDR**

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## TUCANO PRODUCTION UPDATE

Beadell Resources Limited (“**Beadell**” or “the **Company**”) is pleased to announce that open pit mining and processing of the ultra high grade Duckhead gold deposit at the Company’s Tucano gold mine in Brazil is progressing extremely well with a significant ramp up in gold production under way (See photos 1, 2 & 3).

The Duckhead ore is now having a material impact on gold production at Tucano with 800 ounces per day of gold being recovered on average over the last 10 days. Mill throughput over the same period has been 12,000 dry tonnes per day with recoveries averaging 93.5%.

Grade reconciliation into the mill from Duckhead has been very good. Lower grade colluvium ore overlying the main high grade lode has now been removed and average ore grades are increasing rapidly as the pit progresses deeper. The current bench being mined and delivered to the mill is averaging 14 g/t gold. The next bench will average 27 g/t gold.

Beadell’s Managing Director, Peter Bowler, said “The smooth start to mining and processing of Duckhead gold ore has been outstanding and with the dry season now upon us for the next 5 months further productivity improvements will transpire. We are grateful for the excellent cooperation and support we are receiving from Anglo Ferrous and are looking forward to extending the mine life at Duckhead with drilling of the new Wing Lode and other targets set to commence in September. This rapid ramp up in gold production at Tucano continues to strengthen our already robust balance sheet.”



Photo 1. Mining underway at the ultra high grade Duckhead gold deposit



**Photo 2. Mining underway at the ultra high grade Duckhead gold deposit**



**Photo 3. Duckhead Haul road**

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**Competent Persons Statement**

The information in this report relating to Exploration Results and Mineral Resources and Ore Reserves 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 Limited. 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.