



ASX ANNOUNCEMENT
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TUCANO DRILL RESULTS

GAP.....	24 m @ 5.7 g/t gold from surface to end of hole
GAP.....	24 m @ 3.1 g/t gold from surface to end of hole
TAP C3 NORTH.....	26 m @ 2.6 g/t gold from 16 m
TAP C3 NORTH.....	24 m @ 1.9 g/t gold from surface to end of hole
TAP D1.....	19 m @ 3.8 g/t gold from surface to end of hole
TAP D1.....	16 m @ 3.0 g/t gold from 7 m to end of hole
NEW OP URUCUM LODE.....	9 m @ 9.3 g/t gold from 4 m
NEW OP URUCUM LODE.....	10 m @ 5.9 g/t gold from 2 m
URUCUM UNDERGROUND.....	11.9 m @ 7.3 g/t gold including 4.6 m @ 19.1 g/t

Beadell Resources Limited (“**Beadell**” or “the **Company**”) is pleased to announce significant new drill results from its 100% owned Tucano gold mine in Brazil (Figures 1, 2, 3 & 4, Table 1).

Throughout 2014, the Tucano open pitable oxide targets have emerged as several oxide lode discoveries along the 7 km Tucano Mine Corridor and include Mirante, Gap, Tap C3 North, Tap D1 and now a new lode at Urucum.

Beadell’s Geology Director Rob Watkins said “These new discoveries along the 5 million ounces Tucano Mine Corridor highlight the yet to be realised true endowment of this mineral system. For the first time in several years Beadell is now in a position to be able to focus on growing the resource and reserve base. The escalation of drilling activities in recent months with four rigs, double shifting, has led to immediate success and no doubt will continue to do so into the future. The close proximity of these lodes to existing infrastructure is enabling rapid development of these ore sources as incremental additions to the production profile.”

New results released today include drilling from the sparsely drilled 1 km long “Gap” between Urucum and Tap C. At the Gap, a new west dipping lode has been discovered with results up to 24 m @ 5.7 g/t gold from surface. New results have also been received along the northern extension of Tap C3 with results up to 26 m @ 2.6 g/t gold from 16 m (Figure 1, 2 & 3).

Infill drilling at Tap D1 (Figure1) has also produced excellent results of up to 19 m @ 3.8 g/t gold from surface to end of hole and is now being re-modelled and added to open pit reserves.

At Urucum, a new flat to west dipping lode has been discovered within the current open pit under a mineralised colluvium blanket. Results include 9 m @ 9.3 g/t gold from 4 m and 10 m @ 5.9 g/t gold from 2 m (Figure 1).

Results have also been received from the first 2 diamond holes completed at Urucum Underground intersecting high grade gold mineralisation of 11.9 m @ 7.3 g/t gold, including 4.6 m @ 19.1 g/t gold in FD1383 (Figure 4).

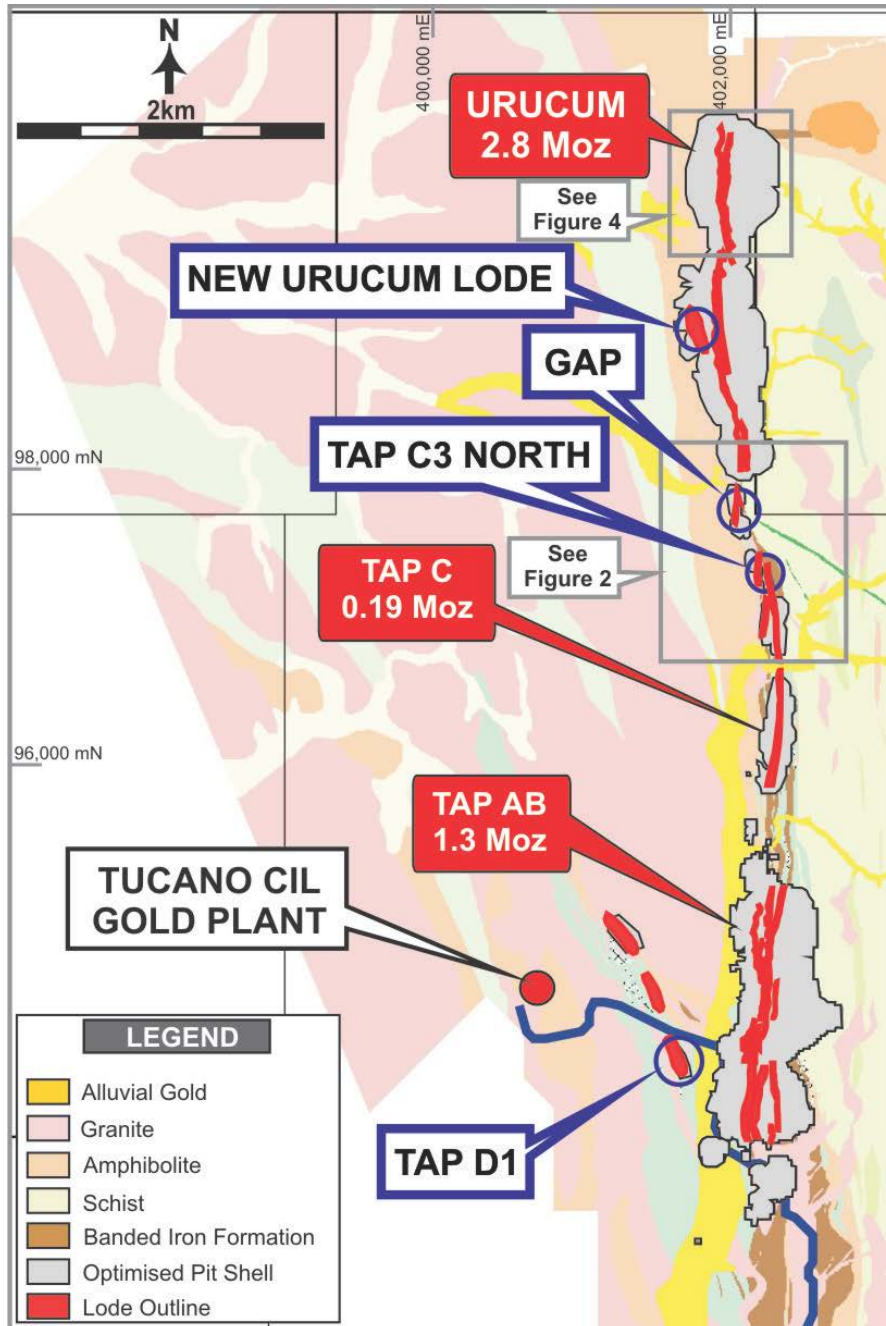


Figure 1. Tucano Mine Corridor showing location of Gap, Tap C3 North, Tap D1 and Urucum

Tucano Open Pit Oxide Targets

New zones of high grade open pitable oxide gold mineralisation continue to be defined with ongoing drilling along the 7 km long Tucano Mine Corridor. Shallow RC drilling along the 1 km “Gap” from the southern end of the 2.8 Moz Urucum deposit to the northern end of the Tap C3 open pit has intersected continuous zones of oxide gold mineralisation at the Gap and Tap C3 North targets (Figure 1, 2 & 3).

Gap - 24 m @ 5.7 g/t gold from surface in new west dipping lode

At the Gap, an approximately 20 m wide zone of saprolite oxide gold mineralisation has been intersected over a strike length of greater than 200 m strike length, below a now partially mined mineralised colluvium blanket with results up to **24 m @ 5.7 g/t gold** from surface. The new lode appears to be west dipping along a pegmatite contact with BIF (Figure 3). The west dipping lode remains open to the south with the southern most hole intersecting **29 m @ 1.9 g/t gold** from surface to bottom of hole (Figure 2). An excellent undrilled target also exists immediately north of the Gap where the northern most holes previously intersected **19 m @ 1.7 g/t gold** from surface.

Tap C3 North - 24 m @ 5.7 g/t gold from surface

At Tap C3 North, step out drilling immediately north of the Tap C3 open pit has extended the near surface gold mineralisation by 200 m strike. Results from the drilling include **6 m @ 9.6 g/t gold** from 10 m to bottom of hole, **8 m @ 5.7 g/t gold** from 15 m and **9 m @ 5.3 g/t gold** from 11 m to bottom of hole. A sub parallel lode has also been delineated immediately to the west with results including **26 m @ 2.6 g/t gold** from 16 m and **24 m @ 1.9 g/t gold** from surface to bottom of hole (Figure 2).

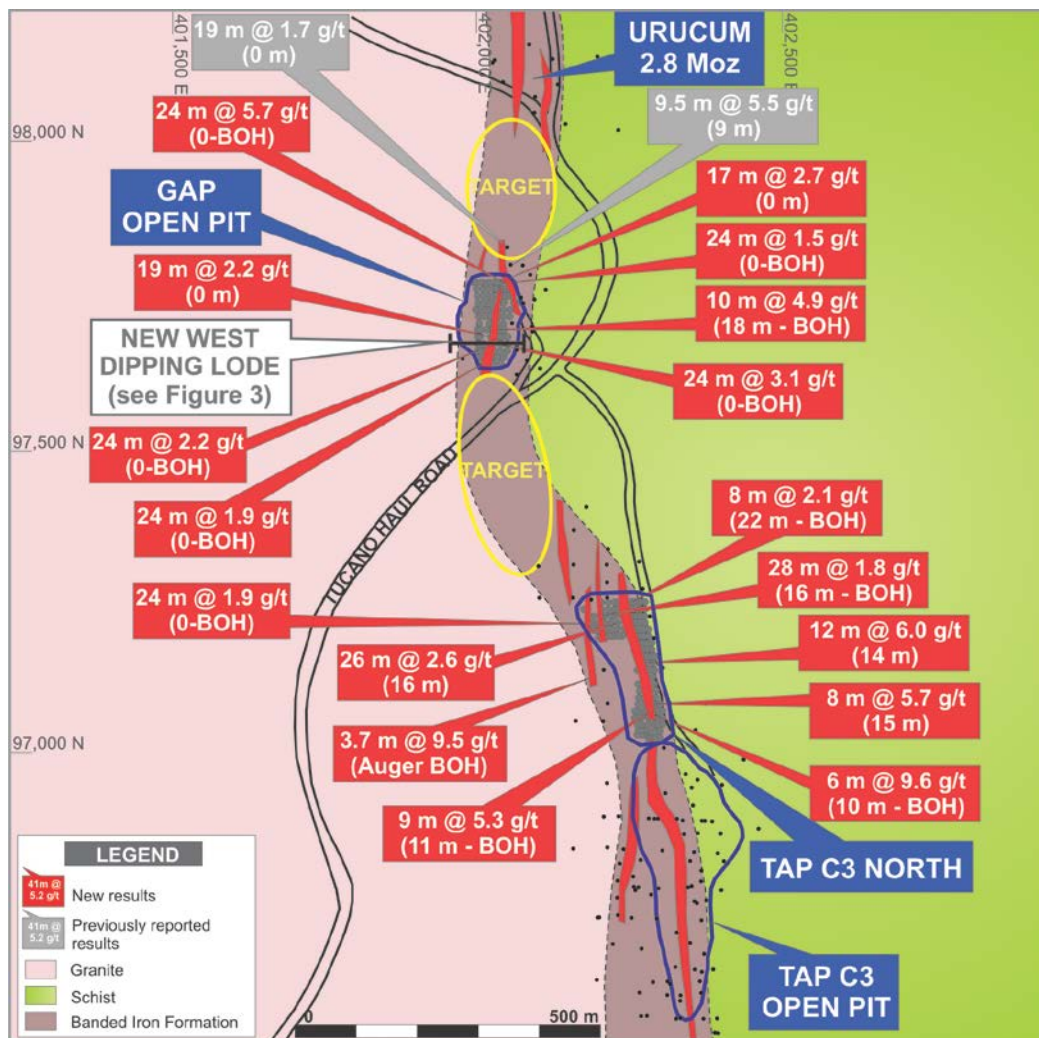


Figure 2. Tap C3 North and Gap targets showing location of new drill results.

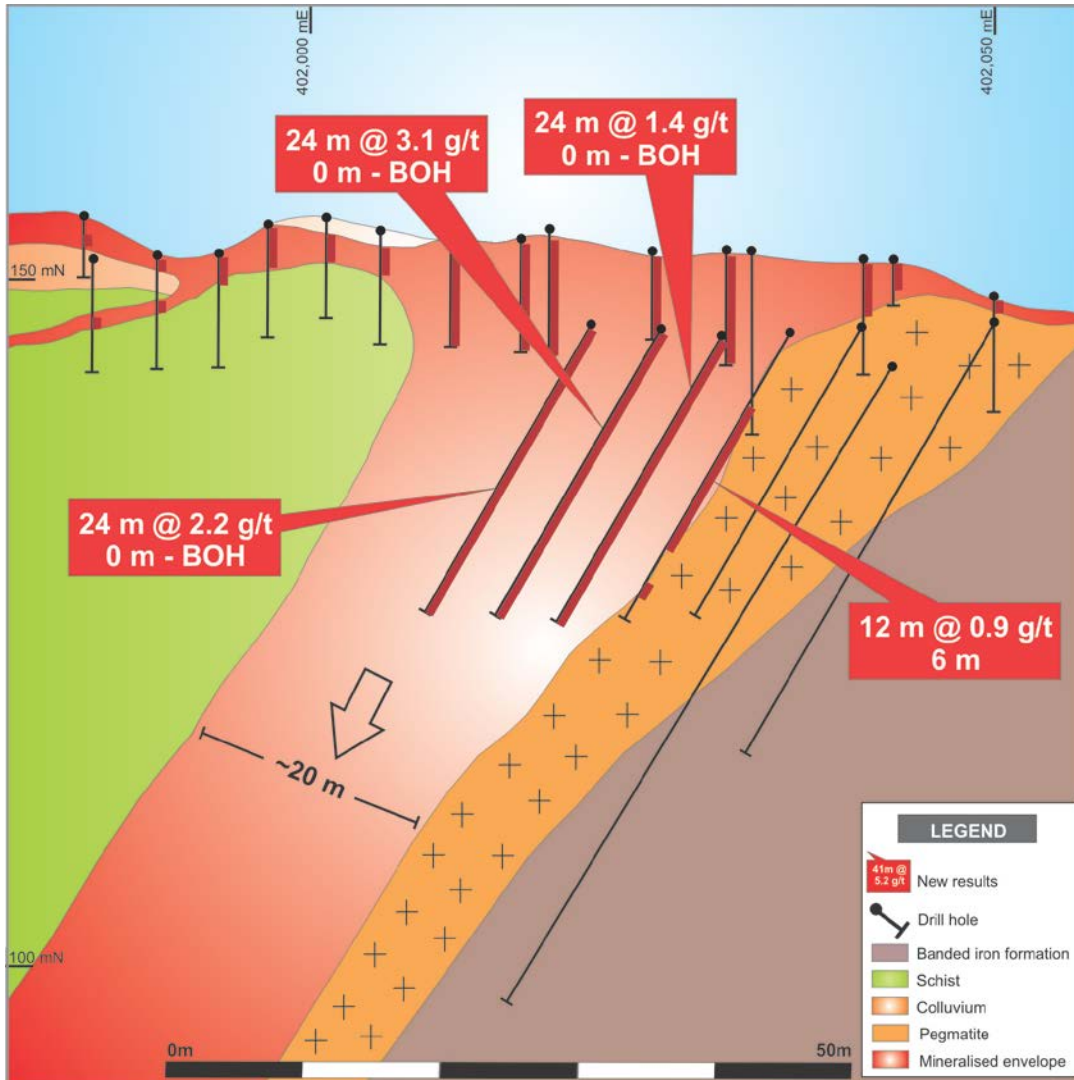


Figure 3. Gap cross section looking north.

Tap D1 – 9 m @ 6.2 g/t gold from surface

At Tap D1 (Figure 1), infill drilling has delineated a significant moderately northeast dipping lode beneath a shallow historical open pit with better results, including **9 m @ 6.2 g/t gold** from surface, **7 m @ 4.0 g/t gold** from 9 m and **19 m @ 3.8 g/t gold** from surface to bottom of hole.

New Oxide Lode, Urucum – 9 m @ 9.3 g/t gold

A new lode has been discovered at Urucum within the open pit (Figure 1, Table 1). Recent drilling has defined a previously unrecognised flat to gently west dipping mineralised BIF immediately beneath a mineralised colluvium blanket in the western edge of the pit. Approximate true width results of up to 9 m @ 9.3 g/t gold from 4 m, 10 m @ 4.5 g/t gold from surface, 10 m @ 5.9 g/t gold from 2 m and 15 m @ 2.6 g/t gold from surface have been received from recent drilling.

The magnitude and extent of this new lode is at an early level of understanding; however, this discovery clearly represents a new lode geometry west of the main Urucum lodes and may represent a large scale rollover limb or structural repetition of the main Urucum lode BIF stratigraphy.

Open pit mining is rapidly advancing through this area and has already exposed the first bench of this new lode in an area covering approximately 140 m by 30-50 m averaging 1.9 g/t gold.

Ongoing drilling is underway to delineate the magnitude of this new lode.

Urucum Underground – FD1383 intersects 11.9 m @ 7.3 g/t gold including 4.6 m @ 19.1 g/t gold

The Urucum Underground drilling program has commenced with the first two results now received. A result of **11.9 m @ 7.3 g/t gold** including **4.6 m @ 19.1 g/t gold** in FD1383 highlights the high grade nature of the Urucum lodes beneath the open pit (Figure 1, 4). A second result of **4.8 m @ 3.5 g/t gold** from 252 m was intersected in FD1384.

A large drilling program is continuing at Urucum and in conjunction with recently commenced prefeasibility studies, is targeting a maiden reserve for Urucum underground by Q2 2015.

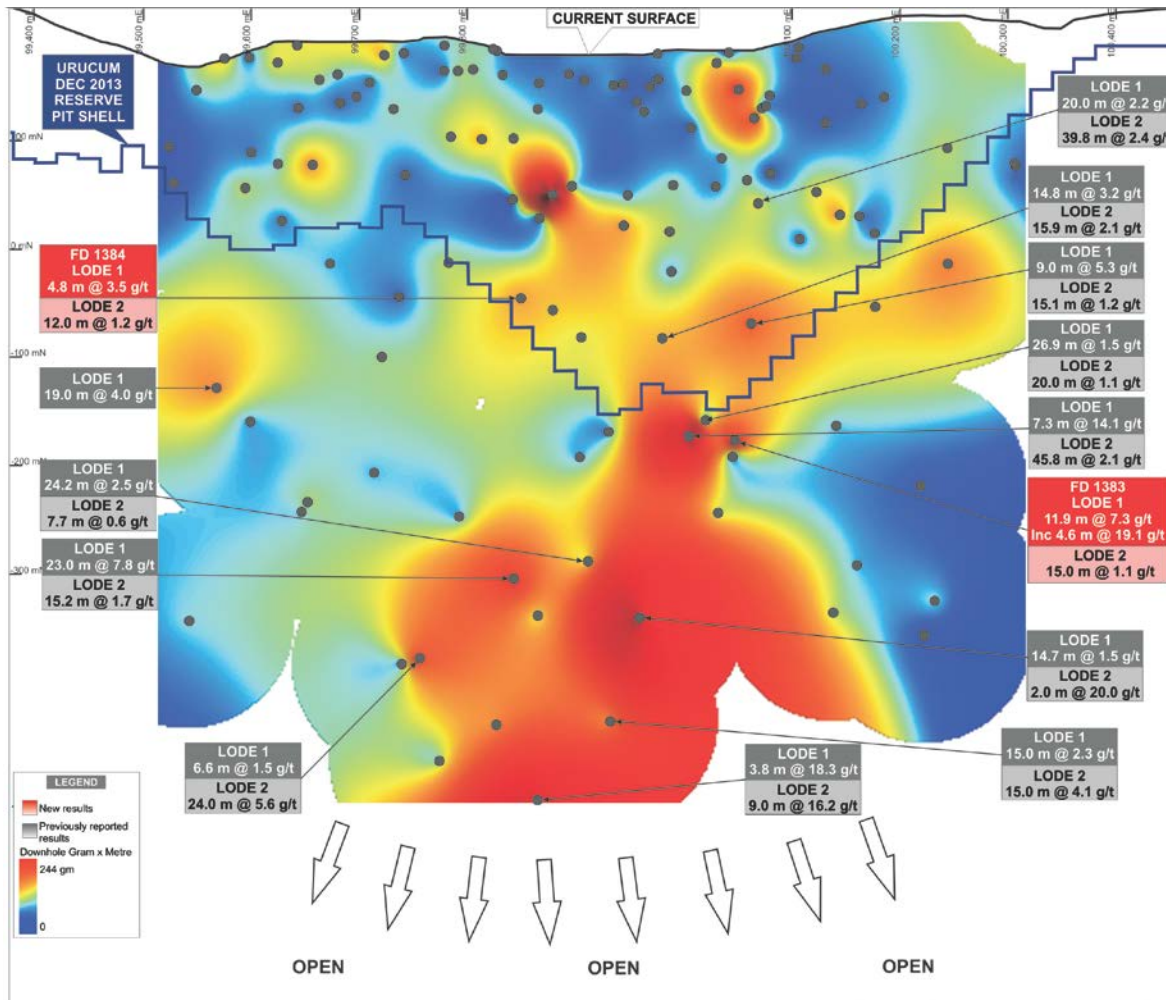


Figure 4. Urucum longsection showing location of new diamond drill results.

For further information please contact:

Peter Bowler | **Managing Director**
T: +61 8 9429 0801
peter.bowler@beadellresources.com.au

Rob Watkins | **Executive Director Geology**
T: +61 8 9429 0802
rob.watkins@beadellresources.com.au

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 2012 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.

Table 1
Tucano RC Drill Results

Target	Hole	North	East	RL	Dip	Az	From (m)	To (m)	Width (m)	Gold (g/t)
Gap	GCRC12968	97,700	402,044	146	-60	270	30	32	2	0.7
Gap	GCRC12970	97,700	402,040	146	-60	270	1 9	5 36	4 27	0.8 1.4
Gap	GCRC12971	97,700	402,035	146	-60	270	9 0	15 5	6 5	0.8 1.2
Gap	GCRC12972	97,691	402,035	146	-60	270	1	4	3	1.0
Gap	GCRC12973	97,691	402,029	146	-60	270	0	17	17	1.3
Gap	GCRC12974	97,700	402,029	146	-60	270	18	20	2	0.5
Gap	GCRC12975	97,700	402,025	146	-60	270	10	24	14	1.0
Gap	GCRC12976	97,692	402,025	146	-60	270	1	19	18	1.2
Gap	GCRC12977	97,690	402,020	146	-60	270	0	16	16	1.2
Gap	GCRC12978	97,700	402,020	147	-60	270	0 19	15 24	15 5	1.0 1.5
Gap	GCRC12979	97,700	402,015	147	-60	270	3	23	20	0.9
Gap	GCRC12980	97,690	402,015	147	-60	270	0	24	24	1.9
Gap	GCRC12981	97,710	402,014	146	-60	270	21 0	24 18	3 18	0.7 1.1
Gap	GCRC12982	97,720	402,020	147	-60	270	0	24	24	2.2
Gap	GCRC12983	97,710	402,020	146	-60	270	0	24	24	1.5
Gap	GCRC12984	97,710	402,025	146	-60	270	0 10	2 23	2 13	0.6 1.1
Gap	GCRC12985	97,720	402,025	146	-60	270	0	23	23	3.2
Gap	GCRC12986	97,720	402,030	146	-60	270	0	24	24	1.4
Gap	GCRC12987	97,710	402,030	146	-60	270	18 0	23 11	5 11	0.6 0.9
Gap	GCRC12988	97,710	402,035	146	-60	270	0 4	2 9	2 5	0.6 0.8
Gap	GCRC12989	97,720	402,035	146	-60	270	6	18	12	0.9
Gap	GCRC12991	97,710	402,040	147	-60	270	0 15	3 17	3 2	0.6 0.6
Gap	GCRC12992	97,710	402,045	147	-60	270	0	2	2	0.6
Gap	GCRC12993	97,720	402,050	147	-60	270	27	35	8	0.6
Gap	GCRC12994	97,710	402,050	147	-60	270	24	29	5	0.9
Gap	GCRC12999	97,740	402,040	146	-60	270	18	28	10	4.9
Gap	GCRC13002	97,730	402,030	146	-60	270	17 0	22 14	5 14	1.7 2.4
Gap	GCRC13004	97,730	402,025	146	-60	270	8 0	24 5	16 5	0.6 0.7
Gap	GCRC13005	97,740	402,025	146	-60	270	0	3	3	0.6
Gap	GCRC13006	97,730	402,020	146	-60	270	1 11	8 24	7 13	0.6 1.5
Gap	GCRC13007	97,740	402,020	146	-60	270	0 15	10 19	10 4	0.7 1.0
Gap	GCRC13008	97,730	402,015	146	-60	270	0	17	17	1.3
Gap	GCRC13009	97,750	402,015	146	-60	270	0	4	4	0.6
Gap	GCRC13016	97,750	402,035	147	-60	270	15	17	2	0.6

Target	Hole	North	East	RL	Dip	Az	From (m)	To (m)	Width (m)	Gold (g/t)
Gap	GCRC13017	97,760	402,035	147	-60	270	5	19	14	0.8
Gap	GCRC13018	97,760	402,040	147	-60	270	3	16	13	3.1
Gap	GCRC13019	97,750	402,040	146	-60	270	9 19	16 24	7 5	1.5 1.8
Gap	GCRC13021	97,760	402,045	147	-60	270	1	9	8	2.0
Gap	GCRC13025	97,769	402,064	147	-60	270	17 28	19 30	2 2	0.6 0.6
Gap	GCRC13025	97,769	402,064	147	-60	270	3	8	5	1.8
Gap	GCRC13027	97,780	402,060	147	-60	270	0	10	10	0.9
Gap	GCRC13030	97,770	402,045	147	-60	270	0	5	5	1.7
Gap	GCRC13031	97,780	402,040	147	-60	270	1	3	2	0.5
Gap	GCRC13032	97,770	402,035	147	-60	270	0	13	13	2.3
Gap	GCRC13033	97,770	402,030	147	-60	270	10	14	4	0.6
Gap	GCRC13034	97,780	402,030	147	-60	270	0	3	3	1.0
Gap	GCRC13035	97,770	402,025	147	-60	270	12	17	5	0.9
Gap	GCRC13036	97,770	402,020	147	-60	270	12	14	2	0.7
Gap	GCRC13038	97,770	402,014	147	-60	270	14	19	5	0.5
Gap	GCRC13039	97,780	402,009	146	-60	270	10	15	5	0.9
Gap	GCRC13041	97,800	402,010	146	-60	270	16	24	8	0.9
Gap	GCRC13043	97,800	402,020	146	-60	270	0	2	2	1.5
Gap	GCRC13044	97,790	402,024	147	-60	270	0	2	2	0.6
Gap	GCRC13049	97,800	402,040	147	-60	270	13	24	11	1.3
Gap	GCRC13050	97,790	402,040	147	-60	270	19 9	21 15	2 6	0.7 0.9
Gap	GCRC13051	97,790	402,045	147	-60	270	5	15	10	0.7
Gap	GCRC13052	97,800	402,045	147	-60	270	12 22	18 24	6 2	0.8 1.2
Gap	GCRC13053	97,800	402,050	147	-60	270	0	24	24	5.7
Gap	GCRC13054	97,790	402,050	147	-60	270	12 21	18 23	6 2	1.0 1.0
Gap	GCRC13055	97,800	402,055	147	-60	270	10 17 0	14 24 4	4 7 4	0.9 1.4 1.6
Gap	GCRC13056	97,790	402,055	147	-60	270	28 4	36 25	8 21	1.1 2.1
Gap	GCRC13057	97,800	402,060	147	-60	270	14 20	18 25	4 5	0.6 0.9
Gap	GCRC13066	97,810	402,055	147	-60	270	0	24	24	1.5
Gap	GCRC13067	97,810	402,050	147	-60	270	0	17	17	2.7
Gap	GCRC13070	97,810	402,046	147	-60	270	1	16	15	1.1
Gap	GCRC13071	97,810	402,040	147	-60	270	0	12	12	1.8
Gap	GCRC13074	97,810	402,035	147	-60	270	8	22	14	2.0
Tap C3 North	GCRC12353	97,160	402,275	144	-60	270	24	27	3	1.1
Tap C3 North	GCRC12355	97,170	402,265	144	-60	270	10	20	10	1.4
Tap C3 North	GCRC12356	97,170	402,270	143	-60	270	9	12	3	3.1

Target	Hole	North	East	RL	Dip	Az	From (m)	To (m)	Width (m)	Gold (g/t)
Tap C3 North	GCRC12359	97,180	402,265	144	-60	270	10	16	6	9.7
Tap C3 North	GCRC12360	97,180	402,275	143	-60	270	6 16 21	8 18 24	2 2 3	1.2 2.1 0.5
Tap C3 North	GCRC12361	97,180	402,280	143	-60	270	17	19	2	0.5
Tap C3 North	GCRC12362	97,190	402,265	143	-60	270	11	20	9	5.3
Tap C3 North	GCRC12363	97,190	402,268	143	-60	270	15	23	8	5.7
Tap C3 North	GCRC12364	97,190	402,275	143	-60	270	17	21	4	0.7
Tap C3 North	GCRC12366	97,200	402,255	143	-60	270	9	15	6	2.1
Tap C3 North	GCRC12367	97,200	402,260	143	-60	270	14	18	4	0.9
Tap C3 North	GCRC12368	97,200	402,264	143	-60	270	19	23	4	1.4
Tap C3 North	GCRC12369	97,210	402,253	144	-60	270	8	11	3	1.0
Tap C3 North	GCRC12370	97,210	402,259	143	-60	270	14	19	5	2.1
Tap C3 North	GCRC12371	97,210	402,265	143	-60	270	19	26	7	2.7
Tap C3 North	GCRC12372	97,220	402,254	144	-60	270	5 11	8 16	3 5	0.6 2.5
Tap C3 North	GCRC12373	97,220	402,260	144	-60	270	16	24	8	1.7
Tap C3 North	GCRC12374	97,220	402,266	144	-60	270	21	32	11	1.8
Tap C3 North	GCRC12375	97,230	402,255	144	-60	270	13	20	7	1.9
Tap C3 North	GCRC12376	97,230	402,260	144	-60	270	22	24	2	0.7
Tap C3 North	GCRC12377	97,230	402,265	144	-60	270	26	30	4	1.0
Tap C3 North	GCRC12379	97,240	402,255	144	-60	270	18	23	5	2.0
Tap C3 North	GCRC12380	97,240	402,260	144	-60	270	18	28	10	2.5
Tap C3 North	GCRC12381	97,170	402,255	144	-60	270	2	9	7	2.5
Tap C3 North	GCRC12382	97,170	402,260	143	-60	270	2	15	13	3.0
Tap C3 North	GCRC12383	97,180	402,260	144	-60	270	2	17	15	3.1
Tap C3 North	GCRC12384	97,190	402,249	143	-60	270	6 3	8 5	2 2	3.2 4.8
Tap C3 North	GCRC12385	97,190	402,254	143	-60	270	6	14	8	2.8
Tap C3 North	GCRC12386	97,190	402,260	143	-60	270	4	17	13	3.1
Tap C3 North	GCRC12387	97,190	402,275	143	-60	270	15	22	7	0.5
Tap C3 North	GCRC12388	97,200	402,250	143	-60	270	7	12	5	1.7
Tap C3 North	GCRC12389	97,200	402,270	143	-60	270	19	28	9	3.6
Tap C3 North	GCRC12390	97,210	402,271	143	-60	270	24	31	7	2.7
Tap C3 North	GCRC12391	97,220	402,268	144	-60	270	24	30	6	3.0
Tap C3 North	GCRC12392	97,220	402,268	144	-70	270	23	30	7	1.7
Tap C3 North	GCRC12393	97,230	402,267	144	-60	270	3 29 24	7 32 28	4 3 4	0.6 1.3 1.3
Tap C3 North	GCRC12394	97,230	402,266	144	-70	270	3 26	6 30	3 4	0.6 1.2
Tap C3 North	GCRC12395	97,240	402,250	144	-60	270	12 16	14 20	2 4	0.6 0.6
Tap C3 North	GCRC12396	97,240	402,268	144	-60	270	30	35	5	0.8
Tap C3 North	GCRC12397	97,250	402,250	145	-60	270	13	16	3	2.1
Tap C3 North	GCRC12398	97,250	402,255	145	-60	270	14	26	12	6.0

Target	Hole	North	East	RL	Dip	Az	From (m)	To (m)	Width (m)	Gold (g/t)
Tap C3 North	GCRC12399	97,250	402,259	145	-60	270	20	32	12	1.9
Tap C3 North	GCRC12400	97,250	402,265	145	-60	270	23	32	9	1.3
Tap C3 North	GCRC12401	97,260	402,249	145	-60	270	6	9	3	1.4
Tap C3 North	GCRC12402	97,260	402,254	146	-60	270	6 19	8 22	2 3	0.6 1.7
Tap C3 North	GCRC12403	97,260	402,260	146	-60	270	26	32	6	1.0
Tap C3 North	GCRC12404	97,260	402,265	146	-60	270	29	35	6	2.8
Tap C3 North	GCRC12408	97,270	402,249	146			16	20	4	0.8
Tap C3 North	GCRC12409	97,270	402,255	146	-60	270	24	26	2	1.7
Tap C3 North	GCRC12413	97,280	402,249	147	-60	270	17	20	3	1.4
Tap C3 North	GCRC12415	97,290	402,239	147	-60	270	13	23	10	2.0
Tap C3 North	GCRC12417	97,290	402,249	148	-60	270	18	21	3	2.2
Tap C3 North	GCRC12418	97,300	402,230	147	-60	270	9	17	8	1.3
Tap C3 North	GCRC12419	97,300	402,235	147	-60	270	17	22	5	0.6
Tap C3 North	GCRC12420	97,300	402,240	147	-60	270	17	27	10	1.5
Tap C3 North	GCRC12422	97,300	402,250	148	-60	270	20	23	3	1.0
Tap C3 North	GCRC12424	97,310	402,230	149	-60	270	14	16	2	1.0
Tap C3 North	GCRC12425	97,310	402,234	149	-60	270	18	20	2	1.1
Tap C3 North	GCRC12426	97,310	402,240	149	-60	270	28	30	2	0.9
Tap C3 North	GCRC12427	97,320	402,225	151	-60	270	11	21	10	1.8
Tap C3 North	GCRC12428	97,320	402,229	151	-60	270	16	23	7	1.2
Tap C3 North	GCRC12430	97,320	402,240	151	-60	270	31 22	33 24	2 2	0.6 0.6
Tap C3 North	GCRC12431	97,330	402,226	153	-60	270	13	20	7	1.4
Tap C3 North	GCRC12432	97,330	402,230	153	-60	270	18	24	6	2.4
Tap C3 North	GCRC12433	97,330	402,235	153	-60	270	27 21	30 23	3 2	0.8 1.7
Tap C3 North	GCRC12435	97,340	402,225	154	-60	270	17	19	2	1.0
Tap C3 North	GCRC12436	97,340	402,230	154	-60	270	20	24	4	3.5
Tap C3 North	GCRC12437	97,340	402,235	154	-60	270	0 22	2 30	2 8	1.1 2.1
Tap C3 North	GCRC12718	97,150	402,254	144	-60	270	0	4	4	1.4
Tap C3 North	GCRC12719	97,160	402,255	144	-60	270	0	7	7	3.5
Tap C3 North	GCRC12720	97,160	402,260	144	-60	270	0	9	9	2.0
Tap C3 North	GCRC12721	97,170	402,249	143	-60	270	0	6	6	1.3
Tap C3 North	GCRC12722	97,180	402,250	143	-60	270	2	7	5	2.3
Tap C3 North	GCRC12723	97,180	402,255	144	-60	270	3	12	9	3.0
Tap C3 North	GCRC12724	97,190	402,245	143	-60	270	4	7	3	2.6
Tap C3 North	GCRC12725	97,199	402,245	143	-60	270	12	15	3	1.0
Tap C3 North	GCRC12726	97,200	402,270	143	-72	270	13 18	15 26	2 8	0.8 1.6
Tap C3 North	GCRC12728	97,210	402,270	143	-72	270	7 21	9 34	2 13	0.9 2.5
Tap C3 North	GCRC12730	97,220	402,250	144	-60	270	12	14	2	0.9
Tap C3 North	GCRC12731	97,230	402,249	144	-60	270	13	18	5	2.0

Target	Hole	North	East	RL	Dip	Az	From (m)	To (m)	Width (m)	Gold (g/t)
Tap C3 North	GCRC12733	97,240	402,268	145	-70	270	3 23	5 32	2 9	0.8 1.2
Tap C3 North	GCRC12737	97,270	402,259	146	-60	270	27	34	7	1.6
Tap C3 North	GCRC12738	97,270	402,264	146	-60	270	42 32	46 39	4 7	1.0 1.5
Tap C3 North	GCRC12739	97,280	402,254	147	-60	270	22	26	4	1.9
Tap C3 North	GCRC12740	97,280	402,259	147	-60	270	30	36	6	2.5
Tap C3 North	GCRC12741	97,280	402,264	147	-60	270	35	42	7	2.3
Tap C3 North	GCRC12742	97,290	402,253	148	-60	270	23	26	3	0.6
Tap C3 North	GCRC12743	97,289	402,259	148	-60	270	31	39	8	0.8
Tap C3 North	GCRC12744	97,300	402,254	148	-60	270	27	29	2	0.8
Tap C3 North	GCRC12745	97,300	402,259	148	-60	270	36	39	3	0.9
Tap C3 North	GCRC12746	97,310	402,243	149	-60	270	30	36	6	0.6
Tap C3 North	GCRC12747	97,309	402,249	149	-60	270	24	27	3	1.2
Tap C3 North	GCRC12748	97,309	402,253	149	-60	270	24	31	7	0.8
Tap C3 North	GCRC12749	97,320	402,244	151	-60	270	32	37	5	0.6
Tap C3 North	GCRC12750	97,320	402,249	151	-60	270	26	29	3	2.2
Tap C3 North	GCRC12751	97,320	402,253	150	-60	270	29	35	6	1.2
Tap C3 North	GCRC12754	97,330	402,254	152	-60	270	34	38	4	0.8
Tap C3 North	GCRC12755	97,340	402,244	154	-60	270	29	39	10	0.6
Tap C3 North	GCRC12757	97,340	402,254	153	-60	270	6	8	2	0.7
Tap C3 North	GCRC12850	97,300	402,220	148	-60	270	29 3	34 7	5 4	0.7 0.9
Tap C3 North	GCRC12851	97,300	402,225	147	-60	270	3	6	3	0.7
Tap C3 North	GCRC12852	97,310	402,200	150	-60	270	9	23	14	0.9
Tap C3 North	GCRC12853	97,310	402,220	150	-60	270	6 16	11 42	5 26	1.0 2.6
Tap C3 North	GCRC12854	97,320	402,204	151	-60	270	20	25	5	0.5
Tap C3 North	GCRC12855	97,320	402,219	151	-60	270	19	30	11	0.9
Tap C3 North	GCRC12856	97,330	402,209	153	-60	270	0 30	3 33	3 3	0.7 0.9
Tap C3 North	GCRC12859	97,340	402,210	154	-60	270	45 26 34	50 28 40	5 2 6	0.9 1.1 1.2
Tap C3 North	GCRC12862	97,340	402,189	154	-60	270	11	30	19	1.4
Tap C3 North	GCRC13124	97,320	402,215	151	-60	270	7 16	9 44	2 28	0.7 1.8
Tap C3 North	GCRC13125	97,320	402,210	151	-60	270	21	24	3	0.8
Tap C3 North	GCRC13126	97,320	402,195	151	-60	270	0	24	24	1.9
Tap C3 North	GCRC13129	97,180	402,244	144	-90	0	1	5	4	1.6
Tap C3 North	GCRC13130	97,180	402,241	143			0	4	4	0.8
Tap C3 North	GCRC13131	97,170	402,245	144	-90	0	0	6	6	1.5
Tap C3 North	GCRC13132	97,170	402,240	143	-90	0	1	3	2	0.8
Tap C3 North	GCRC13133	97,160	402,250	144	-90	0	0	7	7	1.1
Tap C3 North	GCRC13134	97,160	402,245	144	-90	0	0	2	2	1.7
Tap C3 North	GCRC13135	97,150	402,250	144	-90	0	0	4	4	2.0

Target	Hole	North	East	RL	Dip	Az	From (m)	To (m)	Width (m)	Gold (g/t)
Tap C3 North	GCRC13136	97,150	402,246	143	-90	0	0	2	2	1.0
Tap C3 North	GCRC13137	97,145	402,255	144	-90	0	0	3	3	1.0
Tap C3 North	GCRC13138	97,145	402,250	144	-90	0	0	3	3	2.1
Tap C3 North	GCRC13142	97,299	402,210	148	-60	270	20	22	2	1.5
Tap C3 North	GCRC13143	97,310	402,210	150	-60	270	0	22	22	1.0
Tap C3 North	GCRC13144	97,320	402,189	151	-60	270	1 7	3 14	2 7	1.0 1.1
Tap C3 North	GCRC13145	97,320	402,184	151	-60	270	22 1	24 14	2 13	0.8 1.2
Tap C3 North	GCRC13146	97,330	402,200	154	-60	270	23	25	2	0.9
Tap C3 North	GCRC13147	97,340	402,200	154	-60	270	22	26	4	0.8
Tap C3 North	GCRC13148	97,310	402,215	150	-60	270	27 15	34 19	7 4	0.6 0.8
Tap C3 North	GCRC13149	97,310	402,205	150	-60	270	4 11 19	8 15 30	4 4 11	0.7 0.7 1.0
Tap C3 North	GCRC13150	97,299	402,216	148	-60	270	28 2	30 5	2 3	0.8 1.4
Tap C3 North	GCRC13151	97,299	402,206	148	-60	270	12 1	14 3	2 2	0.7 1.1
Tap C3 North	GCRC13848	97,299	402,180	147	-60	270	0	4	4	1.0
Tap C3 North	GCRC13853	97,310	402,180	150	-60	270	2 10	4 16	2 6	0.9 1.3
Tap C3 North	GCRC13854	97,309	402,184	150	-60	270	2	19	17	1.3
Tap C3 North	GCRC13855	97,309	402,189	150	-60	270	1 7 14	3 11 20	2 4 6	0.5 1.3 1.9
Tap C3 North	GCRC13856	97,309	402,194	150	-60	270	0 11	3 23	3 12	0.7 1.7
Tap D	GCRC13219	93,950	401,483	101	-90	0	0	10	10	1.1
Tap D	GCRC13220	93,950	401,487	101	-90	0	2	4	2	1.1
Tap D	GCRC13222	93,950	401,497	100	-90	0	1 13	4 16	3 3	0.7 0.9
Tap D	GCRC13223	93,950	401,503	100	-90	0	3 24	7 26	4 2	0.8 1.3
Tap D	GCRC13225	93,960	401,485	101	-90	0	2	5	3	0.8
Tap D	GCRC13227	93,959	401,495	100	-90	0	2	8	6	1.5
Tap D	GCRC13228	93,960	401,500	100	-90	0	9 1	17 3	8 2	0.7 0.9
Tap D	GCRC13229	93,960	401,504	100	-90	0	19	24	5	1.6
Tap D	GCRC13232	93,960	401,519	100	-90	0	31 10 0 16	33 13 5 18	2 3 5 2	0.7 0.7 0.9 2.1
Tap D	GCRC13233	93,970	401,484	100	-90	0	13 3	15 8	2 5	0.8 1.2
Tap D	GCRC13234	93,970	401,489	100	-90	0	0	7	7	1.1
Tap D	GCRC13235	93,970	401,494	100	-90	0	0	4	4	0.9

Target	Hole	North	East	RL	Dip	Az	From (m)	To (m)	Width (m)	Gold (g/t)
Tap D	GCRC13236	93,970	401,499	100	-90	0	0 9	4 26	4 17	0.6 2.3
Tap D	GCRC13237	93,970	401,501	100	-90	0	19 13	30 16	11 3	1.7 2.3
Tap D	GCRC13238	93,970	401,508	100	-90	0	1	3	2	1.1
Tap D	GCRC13239	93,969	401,513	100	-90	0	0	3	3	0.7
Tap D	GCRC13240	93,970	401,519	100	-90	0	0 12	4 14	4 2	1.0 1.0
Tap D	GCRC13241	93,970	401,523	101	-90	0	0 21	4 29	4 8	0.7 0.8
Tap D	GCRC13242	93,970	401,528	100	-90	0	0	2	2	0.7
Tap D	GCRC13244	93,980	401,486	100	-90	0	0	4	4	0.8
Tap D	GCRC13245	93,980	401,491	100	-90	0	0	6	6	0.8
Tap D	GCRC13246	93,980	401,495	100	-90	0	6	13	7	3.7
Tap D	GCRC13247	93,980	401,498	100	-90	0	22 0	24 2	2 2	0.7 0.9
Tap D	GCRC13248	93,979	401,504	99	-90	0	0	4	4	1.0
Tap D	GCRC13249	93,979	401,510	100	-90	0	34 17 11 0	40 30 14 3	6 13 3 3	0.6 0.7 0.7 1.1
Tap D	GCRC13250	93,980	401,515	100	-90	0	1	24	23	0.8
Tap D	GCRC13251	93,980	401,521	100	-90	0	0	5	5	0.5
Tap D	GCRC13252	93,980	401,525	100	-90	0	26 8 0	32 10 3	6 2 3	0.6 0.6 1.0
Tap D	GCRC13255	93,990	401,475	99	-60	270	1 9	3 12	2 3	1.2 1.3
Tap D	GCRC13277	94,000	401,514	100	-90	0	22 0	40 4	18 4	0.8 1.3
Tap D	GCRC13295	94,020	401,498	100	-90	0	0	3	3	0.6
Tap D	GCRC13296	94,021	401,508	100	-90	0	0 25	2 27	2 2	1.0 1.2
Tap D	GCRC13299	94,031	401,465	100	-60	270	1	3	2	0.8
Tap D	GCRC13300	94,031	401,470	99	-60	270	2	4	2	0.6
Tap D	GCRC13301	94,030	401,475	99	-60	270	9 0	14 3	5 3	0.9 1.4
Tap D	GCRC13302	94,031	401,480	99	-60	270	0 15	2 24	2 9	0.9 2.4
Tap D	GCRC13303	94,031	401,485	99	-60	270	3 18	8 27	5 9	0.7 0.8
Tap D	GCRC13315	94,050	401,455	100	-60	270	2 17	14 19	12 2	0.6 1.4
Tap D	GCRC13316	94,050	401,460	100	-60	270	2	6	4	1.5
Tap D	GCRC13317	94,050	401,465	100	-60	270	1	14	13	2.0
Tap D	GCRC13318	94,051	401,470	100	-60	270	0 9	4 14	4 5	1.6 2.5
Tap D	GCRC13319	94,051	401,475	100	-60	270	1	6	5	0.8
Tap D	GCRC13320	94,051	401,479	99	-60	270	23	26	3	1.6

Target	Hole	North	East	RL	Dip	Az	From (m)	To (m)	Width (m)	Gold (g/t)
Tap D	GCRC13321	94,060	401,418	102	-60	270	14	19	5	0.7
Tap D	GCRC13322	94,060	401,433	101	-60	270	2	4	2	0.7
Tap D	GCRC13323	94,060	401,438	101	-60	270	0	4	4	0.9
Tap D	GCRC13324	94,060	401,443	101	-60	270	1	5	4	0.6
Tap D	GCRC13325	94,060	401,448	101	-60	270	0 11	4 15	4 4	1.1 1.3
Tap D	GCRC13326	94,060	401,458	101	-60	270	1	4	3	1.0
Tap D	GCRC13327	94,060	401,463	101	-60	270	1 11 25	4 13 27	3 2 2	0.8 1.2 1.9
Tap D	GCRC13328	94,060	401,474	100	-60	270	0 19 28	3 24 31	3 5 3	0.9 1.9 4.8
Tap D	GCRC13329	94,060	401,478	99	-60	270	0 23 39	3 28 42	3 5 3	0.9 1.1 1.5
Tap D	GCRC13330	94,070	401,405	103	-60	270	11 0	13 7	2 7	0.5 0.7
Tap D	GCRC13331	94,070	401,410	103	-60	270	0	7	7	0.5
Tap D	GCRC13332	94,070	401,415	102	-60	270	0	3	3	1.3
Tap D	GCRC13334	94,070	401,425	102	-60	270	7	22	15	1.5
Tap D	GCRC13335	94,070	401,430	101	-60	270	0	7	7	0.9
Tap D	GCRC13336	94,070	401,434	101	-60	270	0	2	2	1.0
Tap D	GCRC13337	94,070	401,440	101	-60	270	0 9	2 13	2 4	0.6 2.2
Tap D	GCRC13338	94,070	401,444	101	-60	270	1	7	6	1.0
Tap D	GCRC13339	94,070	401,450	101	-60	270	18 6	21 9	3 3	1.6 2.1
Tap D	GCRC13340	94,070	401,455	101	-60	270	1	5	4	1.1
Tap D	GCRC13342	94,070	401,464	101	-60	270	16	19	3	0.9
Tap D	GCRC13351	94,080	401,423	101	-60	270	0	4	4	0.8
Tap D	GCRC13352	94,080	401,428	101	-60	270	0	4	4	0.8
Tap D	GCRC13353	94,080	401,433	101	-60	270	0	12	12	1.1
Tap D	GCRC13354	94,080	401,437	101	-60	270	1	10	9	0.7
Tap D	GCRC13355	94,081	401,443	101	-60	270	0 11	2 19	2 8	0.8 3.6
Tap D	GCRC13356	94,080	401,448	101	-60	270	0 12	2 23	2 11	0.8 4.2
Tap D	GCRC13357	94,080	401,453	101	-60	270	0	7	7	1.6
Tap D	GCRC13363	94,090	401,400	103	-60	270	0	6	6	1.4
Tap D	GCRC13364	94,090	401,405	102	-60	270	0	6	6	0.8
Tap D	GCRC13365	94,090	401,415	102	-60	270	0 9	6 12	6 3	0.9 1.3
Tap D	GCRC13366	94,090	401,420	101	-60	270	0	5	5	0.9
Tap D	GCRC13367	94,090	401,425	101	-60	270	0	7	7	0.7
Tap D	GCRC13368	94,090	401,431	101	-60	270	0	4	4	0.8
Tap D	GCRC13369	94,090	401,435	100	-60	270	0 6	3 17	3 11	0.7 2.2

Target	Hole	North	East	RL	Dip	Az	From (m)	To (m)	Width (m)	Gold (g/t)
Tap D	GCRC13370	94,091	401,448	100	-60	270	16	22	6	2.9
Tap D	GCRC13371	94,090	401,454	100	-60	270	26	28	2	2.7
Tap D	GCRC13372	94,090	401,459	101	-60	270	0 10 30	7 22 33	7 12 3	0.8 1.0 1.1
Tap D	GCRC13374	94,100	401,388	103	-60	270	18 0	24 4	6 4	0.7 0.9
Tap D	GCRC13375	94,100	401,393	103	-60	270	0	10	10	0.9
Tap D	GCRC13377	94,100	401,403	102	-60	270	0	5	5	0.9
Tap D	GCRC13379	94,100	401,413	101	-60	270	0 11	6 16	6 5	0.8 2.3
Tap D	GCRC13380	94,100	401,418	101	-60	270	2	6	4	0.9
Tap D	GCRC13381	94,100	401,423	100	-60	270	0 18	5 20	5 2	1.0 3.0
Tap D	GCRC13382	94,100	401,428	101	-60	270	0	19	19	3.8
Tap D	GCRC13384	94,100	401,438	100	-60	270	9	16	7	4.0
Tap D	GCRC13386	94,100	401,448	101	-60	270	1 20	3 26	2 6	0.7 1.3
Tap D	GCRC13387	94,100	401,452	101	-60	270	24	30	6	2.0
Tap D	GCRC13388	94,100	401,457	101	-60	270	1 29	5 36	4 7	0.7 1.7
Tap D	GCRC13394	94,110	401,410	101	-60	270	0	3	3	1.5
Tap D	GCRC13395	94,110	401,415	101	-60	270	0	6	6	0.6
Tap D	GCRC13398	94,110	401,430	101	-60	270	10	15	5	1.7
Tap D	GCRC13399	94,110	401,435	101	-60	270	0	17	17	1.6
Tap D	GCRC13400	94,110	401,441	100	-60	270	0 13	3 30	3 17	0.7 1.2
Tap D	GCRC13401	94,110	401,445	100	-60	270	1	4	3	0.7
Tap D	GCRC13402	94,110	401,449	100	-60	270	0	4	4	0.7
Tap D	GCRC13403	94,110	401,454	100	-60	270	0	3	3	1.7
Tap D	GCRC13405	94,120	401,403	101	-60	270	0	9	9	6.2
Tap D	GCRC13406	94,120	401,408	101	-60	270	0	2	2	1.0
Tap D	GCRC13407	94,120	401,413	101	-60	270	0	2	2	0.5
Tap D	GCRC13408	94,120	401,418	101	-60	270	0	4	4	0.8
Tap D	GCRC13409	94,120	401,423	101	-60	270	6	13	7	5.7
Tap D	GCRC13411	94,120	401,433	100	-60	270	1 13 20	4 16 23	3 3 3	0.7 0.7 6.5
Tap D	GCRC13413	94,120	401,442	100	-60	270	2	4	2	0.6
Tap D	GCRC13414	94,120	401,447	100	-60	270	1	4	3	0.7
Tap D	GCRC13415	94,120	401,451	100	-60	270	0 36	4 39	4 3	1.7 4.6
Tap D	GCRC13418	94,130	401,415	101	-60	270	1	8	7	1.2
Tap D	GCRC13419	94,130	401,420	101	-60	270	2 6	5 12	3 6	0.6 2.6
Tap D	GCRC13420	94,130	401,425	101	-60	270	1	20	19	1.3
Tap D	GCRC13421	94,130	401,431	101	-60	270	0 9	8 12	8 3	1.6 2.3

Target	Hole	North	East	RL	Dip	Az	From (m)	To (m)	Width (m)	Gold (g/t)
Tap D	GCRC13422	94,130	401,435	101	-60	270	2 10	5 15	3 5	0.9 1.9
Tap D	GCRC13423	94,130	401,440	101	-60	270	1 13	3 16	2 3	0.8 0.9
Tap D	GCRC13424	94,130	401,445	101	-60	270	1 16	5 18	4 2	0.7 0.8
Tap D	GCRC13425	94,130	401,450	101	-60	270	19 2	21 5	2 3	1.4 1.5
Urucum	FD01383	100,019	402,085	228	-74	292	272 281 289 331 338 346 404 414 Inc418.4	274 283 291 335 341 361 411 425.9 423	2 2 5 4 3 15 7 11.9 4.6	2.4 0.9 1.5 0.7 0.7 1.1 0.9 7.3 19.1
Urucum	FD01384	99,867	402,096	196	-73	255	217 252	229 256.8	12 4.8	1.2 3.5
Urucum	GCRC01101	98,967	401,840	203	-65	75	1	5	4	0.9
Urucum	GCRC01103	98,975	401,862	204	-65	255	0	2	2	2.3
Urucum	GCRC01119	99,001	401,847	214	-65	75	2	8	6	2.7
Urucum	GCRC01120	99,001	401,847	214	-65	255	1	9	8	0.6
Urucum	GCRC01121	99,002	401,854	214	-65	75	1	6	5	1.1
Urucum	GCRC01122	99,004	401,853	215	-65	255	2	9	7	1.3
Urucum	GCRC01123	99,005	401,860	215	-65	75	0	2	2	0.9
Urucum	GCRC01133	99,014	401,844	215	-65	76	3	11	8	1.2
Urucum	GCRC01134	99,017	401,850	215	-65	75	0	10	10	1.1
Urucum	GCRC01135	99,018	401,850	215	-65	256	6	14	8	2.3
Urucum	GCRC01136	99,019	401,858	215	-66	77	1	5	4	0.9
Urucum	GCRC01137	99,021	401,863	215	-65	75	0	3	3	1.0
Urucum	GCRC01144	99,032	401,846	215	-65	75	1	11	10	1.1
Urucum	GCRC01145	99,033	401,855	215	-65	76	0	7	7	1.1
Urucum	GCRC01146	99,036	401,861	216	-65	75	0	2	2	1.7
Urucum	GCRC05522	99,035	401,755	196	-60	75	1	7	6	1.4
Urucum	GCRC05523	99,036	401,760	196	-60	75	0	8	8	1.6
Urucum	GCRC05524	99,037	401,766	197	-60	75	0 10	5 12	5 2	1.1 3.7
Urucum	GCRC05534	99,051	401,814	210	-60	75	1	3	2	0.7
Urucum	GCRC05535	99,052	401,819	210	-60	75	0	5	5	0.6
Urucum	GCRC05536	99,053	401,823	210	-60	75	2	4	2	0.8
Urucum	GCRC05537	99,052	401,758	197	-60	75	0	3	3	1.6
Urucum	GCRC05538	99,053	401,763	197	-60	75	0	4	4	1.1
Urucum	GCRC05539	99,054	401,768	198	-60	75	0	4	4	1.3
Urucum	GCRC05541	99,056	401,778	199	-60	75	0	7	7	1.0
Urucum	GCRC05542	99,058	401,784	200	-60	75	0	12	12	0.9
Urucum	GCRC05543	99,059	401,787	201	-60	75	0	12	12	1.0
Urucum	GCRC05549	99,067	401,816	210	-60	75	0	3	3	1.0

Target	Hole	North	East	RL	Dip	Az	From (m)	To (m)	Width (m)	Gold (g/t)
Urucum	GCRC05556	99,071	401,776	200	-90	0	3	6	3	1.3
Urucum	GCRC05557	99,073	401,781	201	-60	75	2	8	6	1.5
Urucum	GCRC05558	99,074	401,786	202	-60	75	0	8	8	1.3
Urucum	GCRC05559	99,075	401,791	202	-60	75	0	7	7	1.8
Urucum	GCRC05560	99,077	401,796	203	-60	75	0	6	6	1.2
Urucum	GCRC05567	99,085	401,830	213	-60	75	0	2	2	1.4
Urucum	GCRC05577	99,095	401,808	205	-90	0	0	7	7	4.2
Urucum	GCRC05582	99,102	401,834	215	-60	75	0	5	5	1.1
Urucum	GCRC05583	99,101	401,769	195	-90	0	0	9	9	1.8
Urucum	GCRC05584	99,102	401,774	196	-90	0	0 6	2 8	2 2	0.9 1.0
Urucum	GCRC05588	99,107	401,793	205	-90	75	1	12	11	1.9
Urucum	GCRC05599	99,120	401,782	198	-60	75	2 7	6 12	4 5	0.5 2.0
Urucum	GCRC05600	99,122	401,785	199	-60	75	0	6	6	1.4
Urucum	GCRC05604	99,126	401,806	208	-90	0	1	11	10	0.5
Urucum	GCRC05605	99,127	401,811	209	-90	0	0 9	6 11	6 2	0.7 1.3
Urucum	GCRC05606	99,128	401,815	210	-90	0	0	6	6	1.1
Urucum	GCRC05611	99,136	401,785	199	-60	75	0	9	9	1.0
Urucum	GCRC05612	99,137	401,790	200	-60	75	0	6	6	1.6
Urucum	GCRC12081	98,900	401,874	209	-60	270	0	10	10	3.4
Urucum	GCRC12201	99,140	401,840	214	-90	0	1	3	2	0.9
Urucum	GCRC12202	99,140	401,845	215	-90	0	0	2	2	0.7
Urucum	GCRC13452	98,950	401,829	197	-60	270	0	4	4	2.4
Urucum	GCRC13454	98,960	401,824	197	-60	270	0	5	5	1.0
Urucum	GCRC13455	98,960	401,834	197	-60	270	0	5	5	1.1
Urucum	GCRC13456	98,970	401,819	197	-60	270	0	9	9	1.4
Urucum	GCRC13457	98,970	401,830	197	-60	270	0 6	3 9	3 3	0.9 3.4
Urucum	GCRC13458	98,980	401,814	197	-60	270	0	2	2	1.4
Urucum	GCRC13459	98,980	401,825	198	-60	270	0 4	2 6	2 2	0.6 2.3
Urucum	GCRC13460	98,980	401,834	198	-60	270	4	6	2	1.1
Urucum	GCRC13461	98,990	401,814	197	-60	270	1	5	4	4.3
Urucum	GCRC13462	98,990	401,825	197	-60	270	3	6	3	1.5
Urucum	GCRC13463	98,989	401,835	197	-60	270	0	3	3	0.7
Urucum	GCRC13464	98,999	401,815	196	-60	270	3	7	4	1.7
Urucum	GCRC13465	99,000	401,824	197	-60	270	6	8	2	1.1
Urucum	GCRC13466	99,010	401,810	197	-60	270	2	7	5	2.2
Urucum	GCRC13467	99,010	401,819	197	-60	270	4	13	9	1.1
Urucum	GCRC13468	99,010	401,829	197	-60	270	0	3	3	0.7
Urucum	GCRC13727	99,050	401,805	193	-60	270	1	3	2	0.6
Urucum	GCRC13730	99,040	401,800	193	-60	270	0	2	2	1.9
Urucum	GCRC13731	99,050	401,795	193	-60	270	0	5	5	1.3

Target	Hole	North	East	RL	Dip	Az	From (m)	To (m)	Width (m)	Gold (g/t)
Urucum	GCRC13732	99,050	401,785	193	-60	270	0	9	9	1.0
Urucum	GCRC13734	99,040	401,791	193	-60	270	0	5	5	1.1
Urucum	GCRC13735	99,039	401,781	193	-60	270	0	10	10	2.2
Urucum	GCRC13736	99,030	401,793	193	-60	270	1	9	8	2.7
Urucum	GCRC13737	99,030	401,786	193	-60	270	0	10	10	2.1
Urucum	GCRC13738	99,020	401,800	196	-60	270	0	14	14	2.1
Urucum	GCRC13739	99,020	401,791	193	-60	270	2 8	6 10	4 2	0.5 12.1
Urucum	GCRC13740	99,020	401,781	192	-60	270	0	10	10	1.8
Urucum	GCRC13741	99,029	401,776	193	-60	270	0	17	17	0.8
Urucum	GCRC13742	99,020	401,770	192	-60	270	0	15	15	2.6
Urucum	GCRC13759	98,960	401,785	193	-60	270	0 12	7 19	7 7	5.4 3.2
Urucum	GCRC13760	98,960	401,795	193	-60	270	0	9	9	2.9
Urucum	GCRC13761	98,960	401,805	193	-60	270	2	12	10	5.9
Urucum	GCRC13762	98,960	401,815	193	-90	0	3	6	3	1.4
Urucum	GCRC13763	98,970	401,780	192	-60	270	0	10	10	4.5
Urucum	GCRC13764	98,970	401,790	193	-60	270	0	15	15	1.8
Urucum	GCRC13765	98,970	401,796	193	-60	270	1	10	9	4.7
Urucum	GCRC13766	98,969	401,809	193	-90	0	0	3	3	1.2
Urucum	GCRC13768	98,980	401,784	192	-60	270	0	10	10	2.3
Urucum	GCRC13769	98,980	401,791	192	-60	270	0	7	7	1.3
Urucum	GCRC13770	98,980	401,804	193	-90	0	0	7	7	1.7
Urucum	GCRC13773	98,990	401,790	192	-60	270	5	10	5	2.0
Urucum	GCRC13777	99,000	401,785	192	-60	270	4	13	9	9.3
Urucum	GCRC13778	99,000	401,790	192	-60	270	0	10	10	2.2
Urucum	GCRC13780	99,010	401,780	192	-60	270	0 7	3 12	3 5	5.2 7.1
Urucum	GCRC13781	99,010	401,791	192	-60	270	2	10	8	1.4

All intercepts are reported using a 0.5 g/t gold lower cut off and no greater than 2 m internal dilution.

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	The Tucano deposits were sampled using Reverse Circulation (RC) and diamond drilling. RC drilling was completed on a nominal 5m x 10m grid spacing on an east west orientation. Diamond drilling at Urucum Underground is on a nominal 50 m x 50 m spacing.
	<i>Include reference to measures taken to ensure sample representivity and</i>	Samples are split into single meter intervals. Certified standards were inserted every 25th sample and

	<i>the appropriate calibration of any measurement tools or systems used.</i>	to assess the accuracy and methodology of the external laboratories. Field duplicates were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 20th sample to assess the precision of the laboratory as well as the repeatability and variability of the gold mineralisation. A blank standard was inserted at the start of every batch. Results of the QAQC sampling were assessed on a batch by batch basis and were considered acceptable.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	1m RC samples were obtained by an adjustable cone splitter attached to the base of the cyclone (1.5kg – 6.0kg) and were utilised for both lithology logging and assaying. At the mine exploration sample preparation facility, core samples are dried at 105C, crushed to -8mm then to -2mm and split to 0.9-1kg before being pulverised to 1mm. This sample is quartered cut to between 200-400g before being pulverised to 95% passing 105µm. The final pulp is quartered again to achieve a sample of 100 - 200g and is sent to SGS laboratories in Belo Horizonte for fire assay. At the mine exploration sample preparation facility, the RC 1m samples are dried at 140C, crushed to -2mm (if aggregated) and riffle split to 1kg. The 1 kg sample is then pulverised to 1mm and quarter cut to between 200 and 400g. This sample is then pulverised to 95% passing 105µm and quarter cut to a 100-200g sample to send to SGS. Any duplicates samples of the same interval are also sent to ACME laboratories for analysis. Samples from the Lookout Lode were assayed at the onsite chemical Laboratory.
<i>Drilling techniques</i>	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	A 5.5" diameter face sampling hammer was used for RC drilling. For diamond drilling NQ size core is produced.
<i>Drill sample recovery</i>	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	RC recovery was visually assessed, with recovery being excellent except in some wet intervals at the water table. The majority of mineralised intersection results received occurred above the water table. All core is orientated and measured for recovery
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	RC samples were visually checked for recovery, moisture and contamination. The drilling contractor utilised a cyclone and cone splitter to provide uniform sample size. The cone splitter was cleaned at the end of every 3m rod and the cyclone cleaned at the completion of every hole.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have</i>	Sample recoveries for RC holes were high within the mineralised zones. No significant bias is expected.

	<i>occurred due to preferential</i>	
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	Lithology, alteration, veining, mineralisation and weathering were logged from the RC chips and stored in Dashed. Chips from selected holes were also placed in chip trays and stored in a designated building at site for future reference.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	All logging is qualitative except for density and recovery. All core photography has been completed shortly after being received at the core yard and always prior to cutting.
	<i>The total length and percentage of the relevant intersections logged.</i>	All drillholes are logged in full.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Core holes and half core sampled from cut core.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	The RC drilling utilised a cyclone and cone splitter to produce samples in the 1kg to 6kg range. Once collected the sample is dried, crushed to -2mm and split at the site sample preparation lab down to approximately 1kg prior to pulverisation.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The 1 kg sample is then pulverised to 1mm and quarter cut to between 200 and 400g. This sample is then pulverised to 95% passing 105µm and quarter cut to a 100-200g sample to send to SGS or to the mine chemical lab for analysis.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	Certified standards and blanks were inserted every 25th sample to assess the accuracy and methodology of the external laboratory (SGS), and field duplicates were inserted every 20th sample to assess the repeatability and variability of the gold mineralisation. At Tucano field duplicates were taken for diamond core but not for RC. Laboratory duplicates (sample preparation split) were completed every 20th sample to assess the precision of the laboratory as well as the repeatability and variability of the gold mineralisation. Duplicate samples were also sent to a different lab (ACME Laboratories) for analysis.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	The results of the field duplicates show an acceptable level of repeatability. Reconciliation data from mining at Tucano indicates that the sampling and estimation is representative.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes (1kg to 6kg) are considered to be a sufficient size to accurately represent the gold mineralisation based on the mineralisation style, the width and continuity of the intersections, the sampling methodology. Field duplicates of diamond core have routinely been collected to ensure monitoring of the sub-sampling quality. Acceptable precision and accuracy is noted in the field duplicates albeit the precision is marginally acceptable and consistent with a coarse gold deposit.
Quality of assay data	<i>The nature, quality and appropriateness of the assaying and</i>	All resource or exploration holes (prefix FD or F) gold assaying completed by external certified laboratories

<i>and laboratory tests</i>	<i>laboratory procedures used and whether the technique is considered partial or total.</i>	(SGS in Belo Horizonte and ACME laboratories) and using a 30g charge for fire assay analysis with an AAS finish. This technique is industry standard for gold and considered appropriate. All grade control hole (prefix GCRC) gold assaying completed at the non-certified Tucano mine site chemical laboratory using similar fire assay analysis.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	Geophysical tools not used.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Certified Reference Material (CRM or standards) were inserted every 25th sample to assess the assaying accuracy of the external laboratories. Field duplicates were inserted every 20th sample to assess the repeatability from the field and variability of the gold mineralisation. Laboratory duplicates were also completed approximately every 20th sample to assess the precision of assaying. Evaluation of both the Beadell submitted standards, and the internal laboratory quality control data, indicates assaying to be accurate and without significant drift for significant time periods. Excluding obvious errors, the vast majority of the CRM assaying report shows an overall mean bias of less than 5% with no consistent positive or negative bias noted. Duplicate assaying show high levels of correlation (linear correlation >0.96) and no apparent bias between the duplicate pairs. Field duplicate sample show marginally acceptable levels of correlation (0.89 for the SGS data set, 0.96 for the Ultratrace and MinAnalytical data set but 0.61 for the KalAssay data set) and no relative bias. Each analysis batch (approx. 150 samples) is checked to ensure that the standards fall within the accepted levels of standard deviation. Where any standard exceeds 3 standard deviations or where more than one standard falls between 2 and 3 standard deviations, the entire batch is resubmitted for analysis.
<i>Verification of sampling and assaying</i>	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	The high grade intersections of core and RC have been observed by various visiting geological consultants (e.g. Cube consulting).
	<i>The use of twinned holes.</i>	At Urucum underground diamond twin holes have been drilled previously showing what is considered to be normal variations in Orogenic gold mineralisation.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All geological logging information is entered directly into Logchief and synchronised with the Datashed database. Other field data (e.g. sampling sheets, downhole surveys etc) are entered into excel spreadsheets formatted for Datashed importation. Lab assay reports are directly imported into Datashed along with all QAQC data and metadata. Data importation is done by Maxwell Geoservices staff under contract by Beadell Resources. All data loading procedures have been documented by Maxwell Geoservices.

	<i>Discuss any adjustment to assay data.</i>	Data below the detection limit is defined with a negative value, e.g. <math><0.01 = -0.01</math>.
<i>Location of data points</i>	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Beadell drillhole collar locations were picked up by site-based authorized surveyors using Total Station Leica 407, calibrated to a base station (expected accuracy of 20mm). Downhole surveying was measured by the drilling contractors using a Reflex Gyro Downhole Survey Instrument for RC holes. Shallow RC holes were picked up at the collar and 2 points on the rod string using Total Station. Grade control RC holes less than ~50m depth are not down hole surveyed.
	<i>Specification of the grid system used.</i>	The grid system is SAD 69 Zone 22N.
	<i>Quality and adequacy of topographic control.</i>	Beadell Brasil Ltda Survey Staff generated a digital terrain model (DTM) from Total Station surface pickups of the Tucano deposit.
<i>Data spacing and distribution</i>	<i>Data spacing for reporting of Exploration Results.</i>	The nominal drillhole spacing is 5m (E) by 10m (N) for the Tucano RC holes and nominal 50m x 50m spacing for diamond drilling at Urucum Underground.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The data spacing and distribution is sufficient to demonstrate spatial and grade continuity of the mineralised domains to support the definition of Inferred, Indicated and Measured Mineral resources under the 2012 JORC code.
	<i>Whether sample compositing has been applied.</i>	No sample compositing has been applied in the field within the mineralised zones.
<i>Orientation of data in relation to geological structure</i>	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The majority of drilling is orientated east-west at Tucano with a 60 degree dip, which is roughly perpendicular to both the strike and dip of the mineralisation, therefore ensuring intercepts are close to true-width.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	Sectional interpretation of 5m spaced holes on 10m spaced lines shows a very uniform mineralised zone both along strike and down dip. The drill orientation is as close to normal to this body as possible and therefore the drill hole to mineralisation is not considered to have introduced a sampling bias.
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	Samples are securely sealed and stored onsite, until delivery to Macapa via the company contracted Taxi driver, who then also delivers the samples directly to TAM airlines cargo dispatch facility for delivery to Belo Horizonte. Sample submission forms are sent with the samples as well as emailed to the laboratory, and are used to keep track of the sample batches.
<i>Audits or reviews</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	A site visits was completed in 2012 (Cube Consulting) to review sampling procedures and grade control practices. This visit concluded the sampling to be at an industry standard, and of sufficient quality to carry out a Mineral Resource Estimation.

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Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	The Tucano deposits resides in tenement 851.676/1992, centrally located within the northern state of Amapa, Brazil. The current registered holders of the tenements is Beadell Brasil Ltda
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	Existing mining concession owned 100% by Beadell Resources Ltd.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Beadell Brasil Ltda acknowledges the previous operator MPBA for the initial discovery of the deposit.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	The Tucano deposits are structurally controlled orogenic lode type gold deposit hosted within a Banded Iron Formation unit in contact with a Clastic quartz biotite schist. The Lodes are characterised by shear parallel disseminated pyrite and pyrrhotite mineral assemblages and generally exhibit a strong oxidation profile in the regolith without any secondary dispersion other than colluvial deposits.
<i>Drill hole Information</i>	<i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. 	See Table 1
	<i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
<i>Data</i>	<i>In reporting Exploration Results,</i>	In the reporting of exploration results, un-cut grades are

<i>aggregation methods</i>	<i>weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	reported. The lower cut-off limit is considered to be 0.5g/t for the reporting of drill hole intercepts with no more than 2 m downhole internal dilution. Intercepts are determined using a weighted average over the length of the intercept.
	<i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	In the instance where aggregate intercepts include shorter lengths of higher grade material, the total interval is stated first followed by the word “including”, then a listing of the contained shorter high grade intercepts.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalents are used at Tucano.
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	The drilling was designed to intersect the mineralisation at an angle that is roughly perpendicular to the overall trend for both strike and dip. The mineralised intervals are generally much wider than the minimum sample interval of 1m.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</i>	All drill intersections are stated as down hole lengths.
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	See diagrams in main body of the announcement.
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Due to the numerous and closed spaced drilling for RC all the significant results greater than 0.5 g/t gold over at least 2m downhole have been reported in Table 1.
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater,</i>	The Tucano results are from an active mining area where open pit mining is in progress. Reconciliation has been verified by mill metallurgical balance based on models using the same drilling method for results.

	<i>geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
<i>Further work</i>	<p><i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	The Tucano lodes remain open at depth and along strike in most cases and contain numerous outlying intersections that will require follow up drilling. Several diagrams have been included to highlight this aspect.