



ASX ANNOUNCEMENT
ASX Code: **BDR**

30 June 2014

HEDGES CLOSED OUT WITH MOVE TO CORPORATE FACILITY

Beadell Resources Limited (“**Beadell**” or “the **Company**”) is pleased to announce the close out of all outstanding gold and currency hedges realising ~US\$16 million cash following the replacement of the Macquarie Project Finance Facility with a new unsecured Corporate Facility with Banco Santander (Brazil) S.A (“**Santander**”). The closure of the hedges allows the Company to benefit fully from improvements in the gold price and, importantly, in USD:BRL exchange rate movements.

The Corporate Facility with Santander, a large global financial institution, is an unsecured 12-month bridging facility which allows the Company to roll it over into a longer term US\$60 million 3-year unsecured facility during the next 12 months. The funds from the Corporate Facility have enabled Beadell to repay the Macquarie Project Finance Facility. The immediate close out of the outstanding gold and currency hedges, combined with the existing cash and bullion reserves, puts the Company in a strong financial position with ~US\$30 million in cash and bullion. Additionally, strong cash flows are expected from the Company’s high grade gold pit, Duckhead, over the coming months to further bolster cash reserves.

Beadell’s Managing Director, Peter Bowler commented “With the Macquarie Project Finance Facility and associated hedges behind us, we can now benefit from the flexibility and balance sheet strength as an established and profitable gold producer. Upon the expected completion of the mining of Duckhead by the end of the year, we can then turn our attention towards rewarding shareholders with a meaningful dividend stream following the 31 December 2014 financial year end. The enhanced flexibility of this Corporate Facility will also allow us to accelerate exploration now that the northern Brazilian wet season is coming to an end.”

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