



ASX ANNOUNCEMENT
ASX Code: **BDR**

2 January 2015

PRODUCTION UPDATE

Beadell Resources Limited (“**Beadell**” or “the **Company**”) reports that preliminary unaudited gold sales for the December Quarter 2014 were **55,000 ounces of gold** (which included an all-time monthly record of **~31,000 ounces** for December) at quarterly All in Sustaining Cost (“ASIC”) of between **US\$595 and US\$615 per ounce** of gold.

Total CY2014 gold sales of **~166,000 ounces** of gold is **~7%** below lower end of guidance of 180,000 ounces of gold, primarily due to the timing of the mining and processing of the very high grade Duckhead ore. It was anticipated that mining at the Duckhead pit would have been completed by year end, however due to the complexity of mining this pit on a neighbouring tenement, controlled by a third party, this completion date is now deferred by 2-3 weeks to mid-January. This will result in **~8,000 ounces** of additional gold from this source at very low strip ratio coming into January’s sales. In addition, due to the high gold ore grades processed in late December, gold bullion in the safe and above normal gold in circuit attributable to December 2014 production, but not included in gold sales, is **~7,000 ounces** which will further add to January’s strong gold sales.

Peter Bowler commented, “Quarterly production and costs were very pleasing even though we missed the targeted completion date of Duckhead by two weeks which would have ensured gold sales guidance was met. The imminent completion of the Duckhead pit will now allow for the entire mining fleet to be deployed in the lower strip ratio Tucano pits throughout 2015. This will ensure efficient and highly productive mining practices by our earthmoving partner, MACA Ltd. This in turn will result in more predictable and consistent low cost gold production throughout 2015 with anticipated gold sales of **~180,000 ounces** at a gold grade for the year at an average of **~1.4 g/t gold**.”

Full details of the December Quarter will be released in the Company’s Quarterly Activities Report on or about 22 January 2015.

For further information please contact:

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

ABN 50 125 222 291
www.beadellresources.com.au

Beadell Resources Limited
Second Floor, 16 Ord Street, West Perth 6005, Western Australia
PO Box 542, West Perth 6872, Western Australia
Telephone: +61 8 9429 0800 | Facsimile: +61 8 9481 3176