



**ASX ANNOUNCEMENT**  
**ASX Code: BDR**

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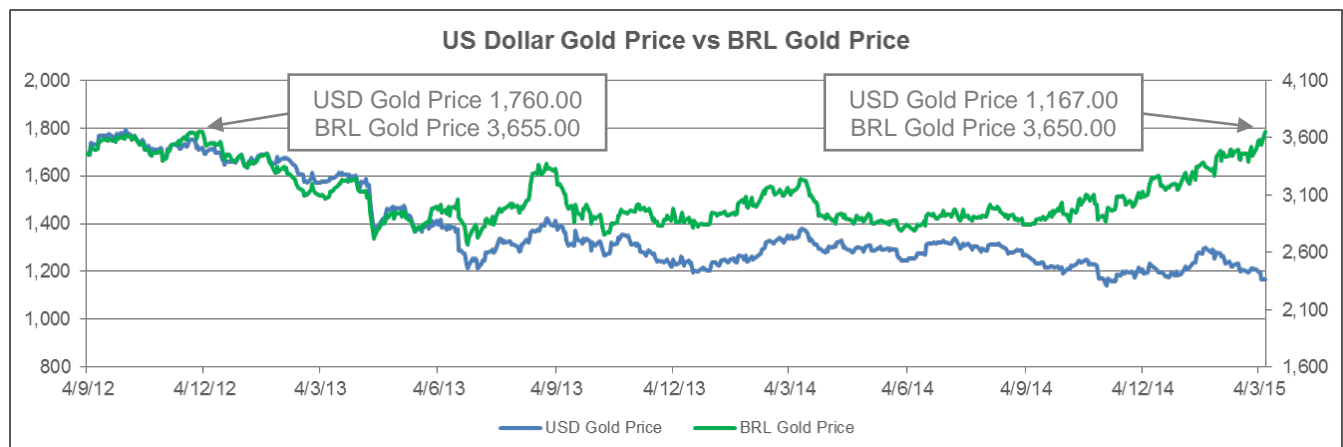
## **CURRENCY UPDATE**

Beadell Resources Limited (“**Beadell**” or “the **Company**”) is pleased to report that the gold price quoted in Brazilian Real is approaching 10 year highs at ~ BRL 3,650.

The exchange rate last night in New York reached USD 1.00 = BRL 3.13, also 10 year highs.

### **Financial Impacts**

- Approximately 90% of Beadell’s site based costs are denominated in BRL, this is having a positive effect on the profitability and cash flow from the gold operation.
- The 2015 budget is set at BRL 3,000.00 (USD 1,200.00 gold price and BRL 2.50 exchange rate) compared with the current price of BRL 3,650.00 (USD 1,167.00 gold price at BRL 3.13 exchange rate).
- The USD / BRL exchange rate has depreciated by 21% over the last four months or 42% over the last 12 months.
- If the current BRL gold price is maintained this will have the effect of increasing revenue by BRL 115,000,000 (USD 37,000,000) for 2015 which equates to a ~BRL 85,000,000 (~USD 27,000,000) improvement to cash flow compared with the Company’s 2015 budget.



**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

Beadell's Managing Director Peter Bowler commented "The weakness in the Brazilian currency is having a very positive impact on our profitability. We are fortunate to be domiciled in a country where the vast majority of our costs are denominated in the local currency which acts as a natural hedge against the continued strength in the US currency and subsequent weakness in USD gold price. Beadell is enjoying a currency lead gold price uplift more so than Australian gold producers."

**For further information please contact:**

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

Greg Barrett | **Company Secretary / CFO**  
T: +61 8 9429 0803  
[greg.barrett@beadellresources.com.au](mailto:greg.barrett@beadellresources.com.au)