



ASX ANNOUNCEMENT
ASX Code: **BDR**

21 January 2015

FINANCE UPDATE

Beadell Resources Limited (“**Beadell**” or “the **Company**”) is pleased to announce that the US\$60 million Bridge Loan with Santander has been restructured into a 3 year Facility (“**Facility**”) with Banco Santander and Banco Itaú.

The Facility, secured by the Company’s Tucano Mining Concession, is repayable in 12 equal quarterly instalments starting on 15 April 2015. Interest payments of USD LIBOR + 3% pa on the outstanding balance are also payable quarterly.

This restructure, along with the existing cash and bullion reserves, puts the Company in a strong financial position with cash and bullion of **~\$73 million** as at 31 December 2014. It should be noted that a machinery lease facility relating to the mining fleet sold to MACA Ltd will be repaid from this balance over time totalling ~US\$14.5M.

Beadell’s Managing Director, Peter Bowler, commented that “We are very pleased with the competitive terms of the unhedged restructured Facility which gives us the flexibility to develop our robust mine plan and pursue our exciting exploration opportunities with the ability to pay dividends throughout the life of the Facility.”

For further information please contact:

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

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