



ASX ANNOUNCEMENT
ASX Code: BDR

22 February 2016

\$50 MILLION CAPITAL RAISING

Beadell Resources Limited (“**Beadell**” or “the **Company**”) (ASX:BDR) is pleased to advise that the Company has received commitments to raise A\$50.0 million through the placement of 256.4 million fully paid ordinary shares (“**Shares**”) to domestic and international institutional and sophisticated investors (“**Placement**”). The Placement is being undertaken at an issue price of \$0.195 per new Share, a discount of 5.1% to the Company’s 5-day volume weighted average price.

Simon Jackson, Beadell’s CEO & Managing Director, said “We are delighted with the overwhelming support received for the Placement from a wide range of leading domestic and international institutional investors. We see the Placement as an important step for Beadell, delivering a strong balance sheet that provides us with the flexibility to pursue our growth objectives, including an accelerated exploration program, whilst continuing the renewed focus on mining profitable ounces, which deliver strong margins and strong operating cashflows.”

Funds raised pursuant to the Placement will be used for the following purposes:

- To fund exploration activities to further increase Beadell’s mining inventory, both on the mining lease and on surrounding properties;
- To strengthen Beadell’s balance sheet, including the possible retirement of some debt; and
- For general working capital purposes.

The Company has engaged Hartleys Limited as Sole Lead Manager for the Placement.

The Placement is being completed in two tranches:

- The allotment of the first part of the Placement of up to 119.8 million Shares (“**Tranche 1**”) is not subject to shareholder approval and will fall within the Company’s placement capacity under ASX Listing Rule 7.1; and
- The second part of the Placement of up to 136.6 million Shares (“**Tranche 2**”) will be issued subject to shareholder approval at a meeting of shareholders scheduled to take place on or around 24 March 2016.

Directors and management applied for a total of \$350,000 in the Placement, which will settle in Tranche 2, subject to shareholder approval.

Settlement of Tranche 1 is currently scheduled to take place on 1 March 2016 with anticipated quotation and trading of the new Shares on the ASX on 2 March 2016. Settlement of Tranche 2 is currently scheduled to take place on 1 April 2016, conditional upon receipt of shareholder approval, with anticipated quotation and trading of the Tranche 2 new Shares on the ASX on 4 April 2016.

For further information please contact:

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