



CEO & Managing Director Presentation

Annual General Meeting
18 May 2016

Disclaimer



■ Forward Looking Statements

These materials include forward looking statements. Forward looking statements inherently involve subjective judgement and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside the control of, and may be unknown to, the company.

Actual results and developments may vary materially from that expressed in these materials. The types of uncertainties which are relevant to the company may include, but are not limited to, commodity prices, political uncertainty, changes to the regulatory framework which applies to the business of the company and general economic conditions. Given these uncertainties, readers are cautioned not to place undue reliance on forward looking statements.

Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, the company undertakes any obligation to publicly update or revise any of the forward looking statements, changes in events, conditions or circumstances on which any such statement is based.

■ Competency statement

The information in this report relating to Mineral Resource, Open Pit Ore Reserves and Exploration Results is based on information compiled by Mr Robert Watkins who is a member of the Australasian Institute of Mining and Metallurgy and who has sufficient experience which is relevant to the styles of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Watkins is the Head of Geology of Beadell Resources and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report relating to Open Pit Ore Reserves is based on information compiled by Mr Sjoerd Rein Duim who is a member of the Australasian Institute of Mining and Metallurgy and who has sufficient experience which is relevant to the styles of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Duim is a consultant who is employed by SRK Consulting and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. Mr Duim is responsible for the Tucano pit optimisations for Tap AB, Tap C and Urucum and final reporting of the pit design inventories for Tap AB, Tap C, Urucum and Duckhead.

The information in this report relating to Mineral Resources, data quality and geological interpretation is based on information compiled by Mr Paul Tan who is a member of the Australasian Institute of Mining and Metallurgy and has sufficient exploration experience which is relevant to the various styles of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Tan is a full time employee of the Beadell Group and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report relating to resource estimation is based on information compiled by Mr Marcelo Antonio Batelochi who is a chartered professional of the Australasian Institute of Mining and Metallurgy and has sufficient exploration experience which is relevant to the various styles of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Batelochi is a consultant from MB Soluções em Geologia e Mineração Ltda and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information is extracted from the reports entitled "Annual Mineral Resource and Ore Reserve Update" created on 7 April 2015, "Continued Exploration Success at Tucano Mine" created on 18 December 2015, "March 2016 Quarterly Report" created on 27 April 2016, "Exploration Update" created on 5 May 2016, "Tap AB1 High Grade Trough Lode Results" created on 9 May 2016 and are available to view on www.beadellresources.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

- 100% owner of Tucano, Brazil's third largest gold mine
- Tucano operation improving – good physicals in the March 2016 quarter
- CY2016 production forecast of 145,000-160,000 ounces of gold, an increase of 19% to 31% over CY2015
- CY2016 AISC forecast of between US\$715-US\$815 per ounce, a decrease of 19% to 29% over CY2015
 - Focus on profitable ounces - Strong margins, strong operating cashflow
- Multi-million ounce gold resource¹ with district scale exploration potential
 - Mineral resources 67.2 Mt @ 1.64 g/t for 3.5 Moz¹
 - Open pit reserves 21.1 Mt @ 1.50 g/t for 1.0 Moz¹
 - Underground reserves 3.0 Mt @ 3.61 g/t for 345,000 oz¹
- Robust LOM open pit plan of at least seven years, with additional underground potential
 - Positive Urucum underground PFS released in March 2016
- Strong partnership in-country with mining contractor MACA Limited
- New Board and management team aiming to grow to become an intermediate producer



1. Refer to resource and reserve tables at www.beadellresources.com.au

First Six Months of New Board and Management



- Appointment of experienced and diverse Board
- Significant senior management changes

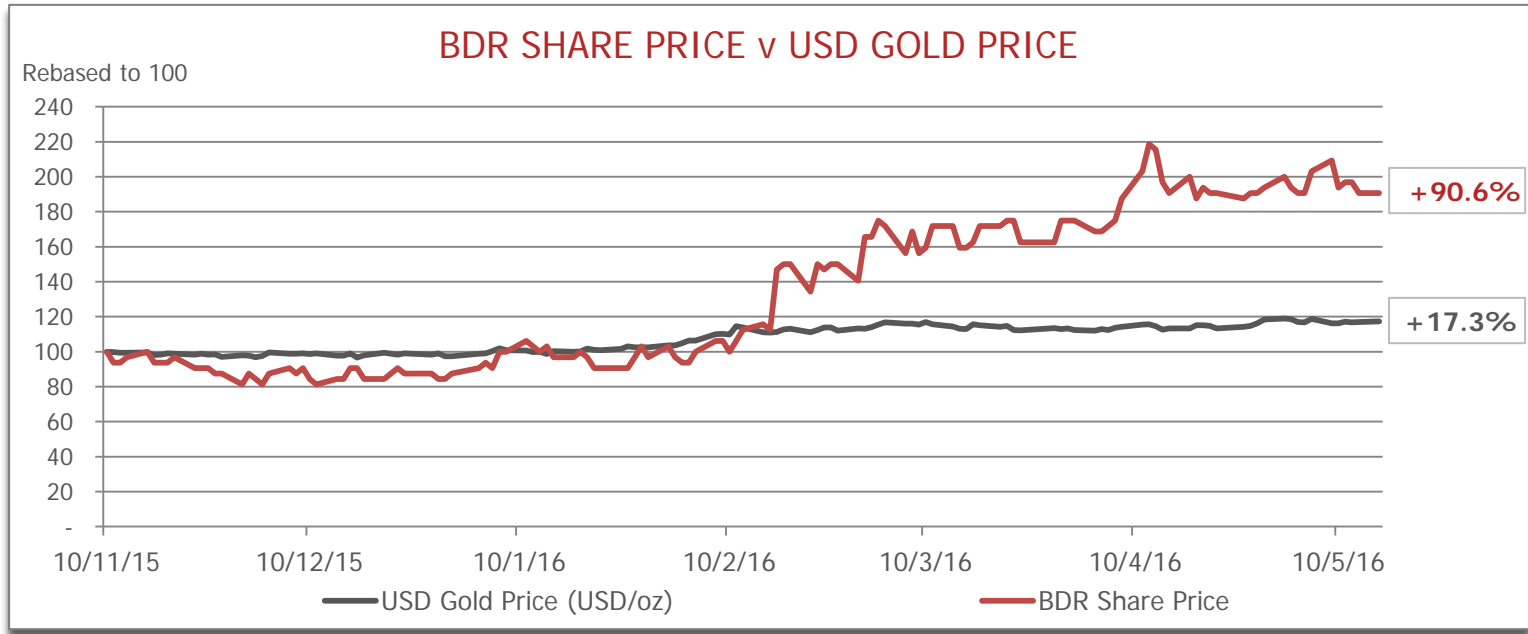
- Initial exploration results very positive at Tap AB1 Trough Lode
- Positive PFS on Urucum Underground project

- Positive regional exploration results at Mutum
- Significant high grade at Tap AB1 Trough Lode



- Site management changes
- Balance sheet strengthened by \$50 million equity raise

- New robust resource/reserve estimate
- Ongoing operating improvements



Strong Board of Directors and Management Team

BOARD OF DIRECTORS

- Craig Readhead – Non-executive Chairman (*Ex Partner of Allion Legal*)
- Simon Jackson – CEO and Managing Director (*Ex VP-Corporate Development of Red Back Mining*)
- Glen Masterman – Executive Director - Geology and Corporate Development (*Ex SVP-Exploration of Kinross Gold*)
- Brant Hinze – Non-executive Director (*Ex President & COO of Kinross Gold*)
- Timo Jauristo – Non-executive Director (*Ex SVP-Corporate Development of GoldCorp*)

SENIOR MANAGEMENT TEAM

- Simon Jackson – CEO and Managing Director (*Age 48*)
- Greg Barrett – CFO and Company Secretary (*Age 45*)
- Peter Holmes – Chief Operating Officer (*Age 47*)
- Glen Masterman – Executive Director - Geology and Corporate Development (*Age 46*)
- Rob Watkins – Head of Geology (*Age 47*)
- Pablo Diaz – Tucano General Manager (*Age 41*)



From the left to the right: Greg Barrett, Simon Jackson, Pablo Diaz, Glen Masterman, Brant Hinze, Peter Holmes and Craig Readhead

March 2016 Quarter Operational Data



Production Summary	Unit	Mar 2016 Quarter	Mar 2015 Quarter	%
Total Waste Moved	tonnes	5,213,727	3,784,689	38%
Ore Mined	tonnes	599,612	604,295	-1%
Ore Milled	tonnes	995,207	941,854	6%
Head Grade	g/t	1.12	1.14	-1%
Plant Recovery	%	89.6%	90.0%	
Total Gold Recovered	ounces	32,074	30,939	4%
Total Gold Sold	ounces	33,815	32,941	3%

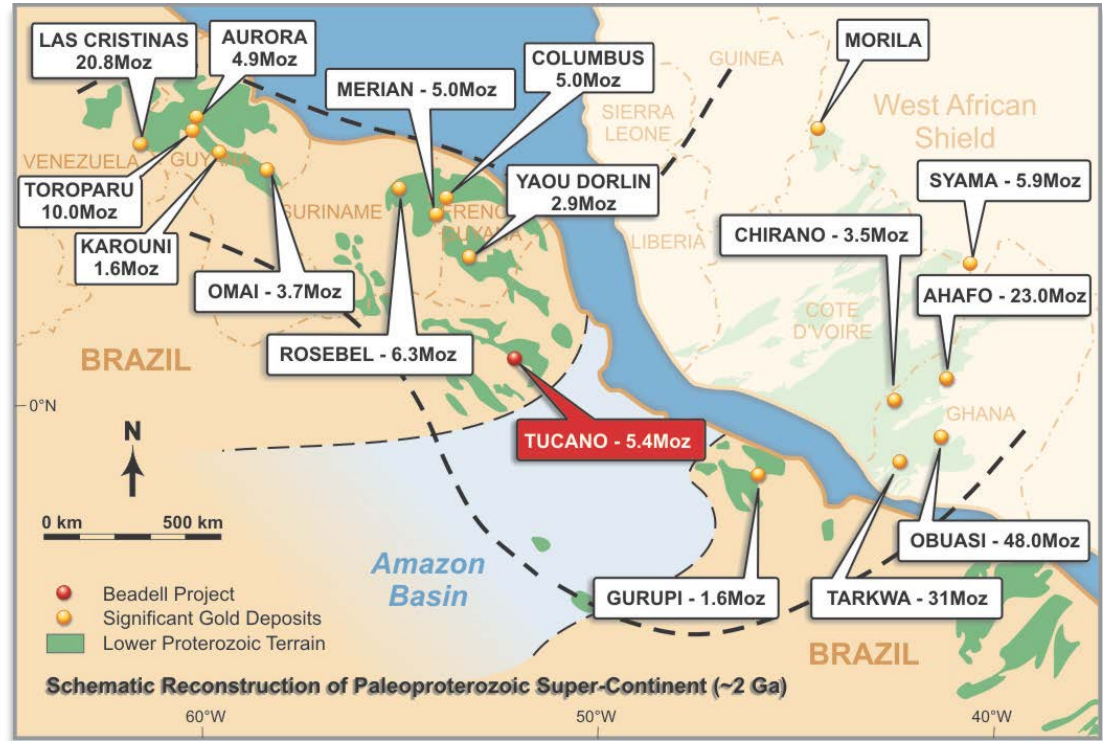
Cash Costs and All-In Sustaining Costs	Unit	Mar 2016 Quarter	Mar 2015 Quarter	%
Cash Costs	US\$/ounce	721	924	-22%
All-In Sustaining Costs*	US\$/ounce	902	1,080	-16%

* AISC has been calculated in accordance with the World Gold Council's Guidance Note on Non-GAAP metrics released 27 June 2013 and in accordance with this Guidance Note, gold ounces sold are used as the denominator in the cost per ounce calculations. Production costs are inclusive of the effects of ore stockpile and GIC inventory movements.

- 32% quarter on quarter improvement in tonnes moved
- Significantly higher percentage of fresh material being milled
- Three cutbacks underway in the first half of 2016
- Physical side of operation much improved
- Lower grade mined in first half ahead of much higher grades in the second half

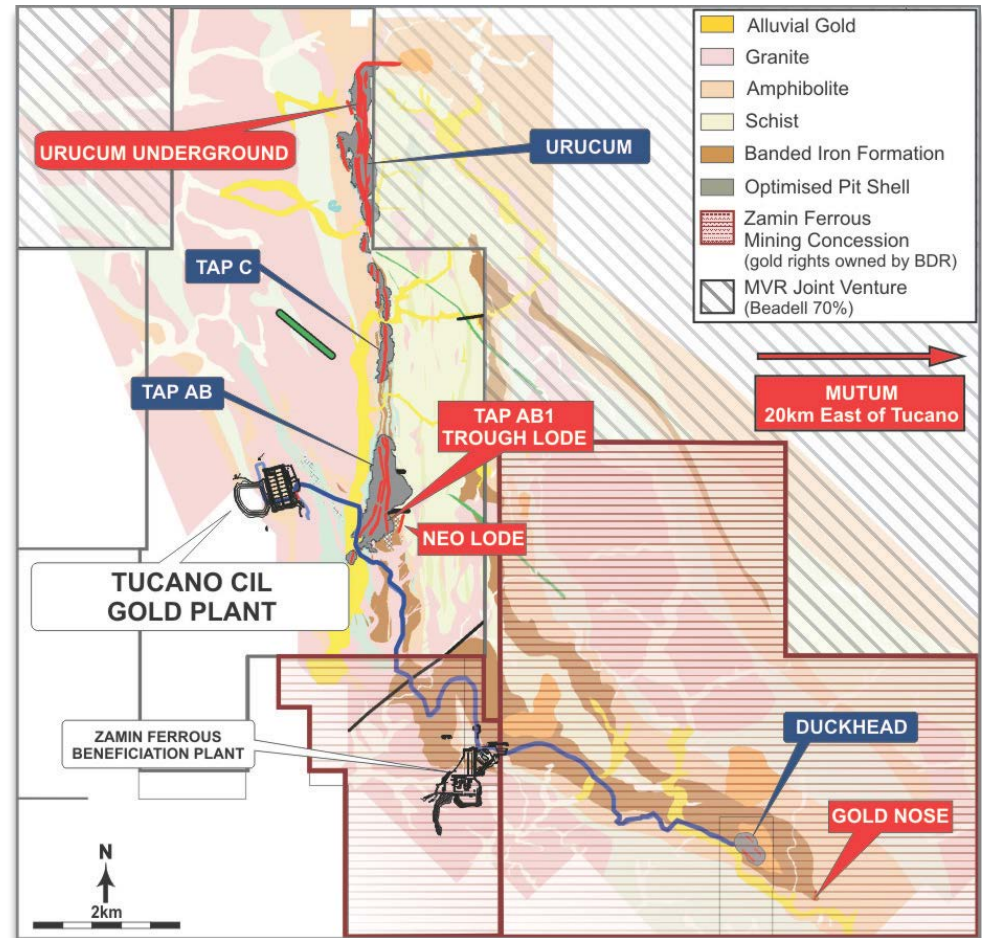
Brazil – Underexplored Greenstone Belt

- Favourable geological setting in Guiana Shield, Northeast Brazil
- Mineral endowment exceeds 60 million ounces gold across multiple under-explored greenstone belts
- Favourable fiscal terms
 - 15.25% Corporate Tax Rate
 - 2% Government royalties



Tucano Mine Corridor: Near Term Opportunities

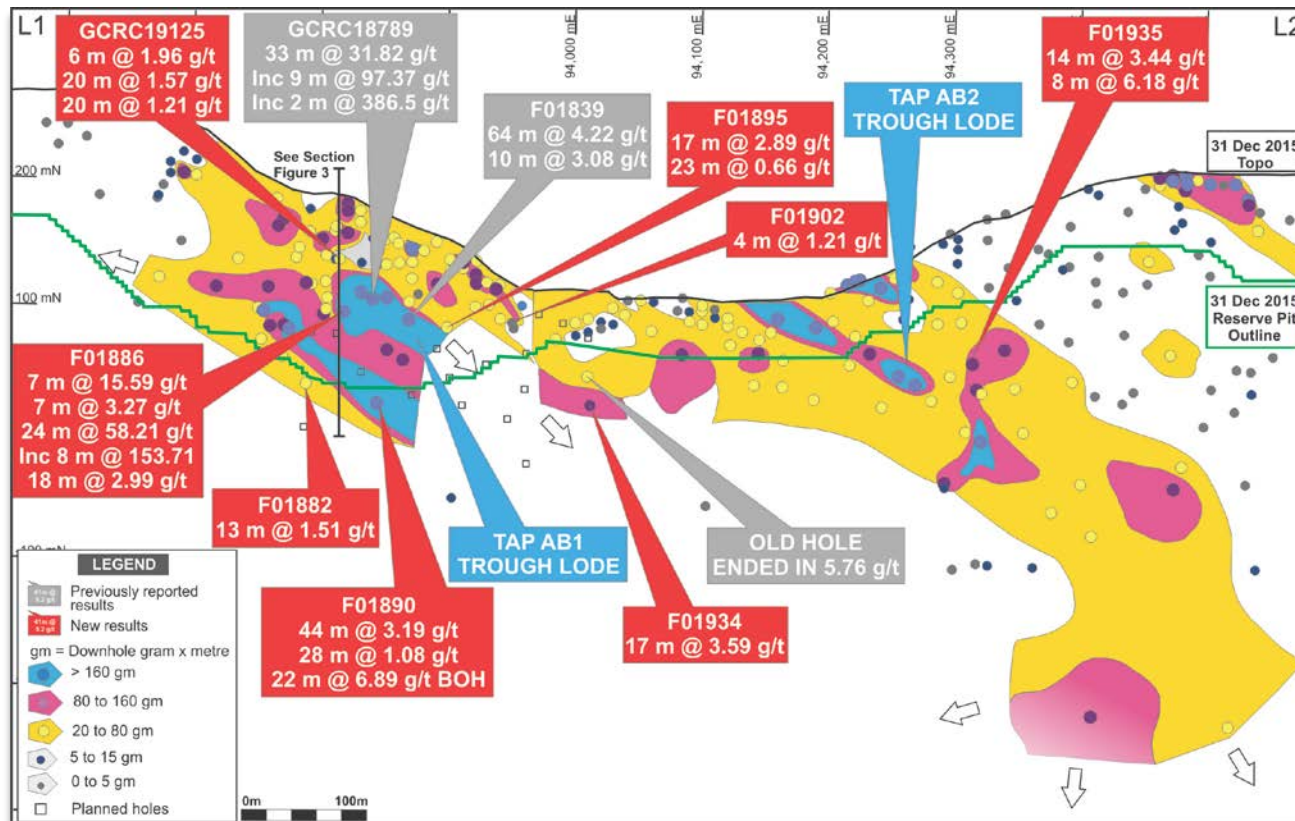
- Current resource 3.5 million ounces
- Under-drilled 8km mine corridor (Tap AB to Urucum)
- Significant potential to increase resources
- Property-wide drilling depth averages only 100 m
- Three drill rigs on site
- Deepest project drilling at Urucum delivered 0.6 million ounces underground resource in 2015
- Opportunities to extend oxide and sulphide resources beyond pit limits (e.g., Tap AB)
- \$7 million exploration budget for 2016



Mining Concession Plan

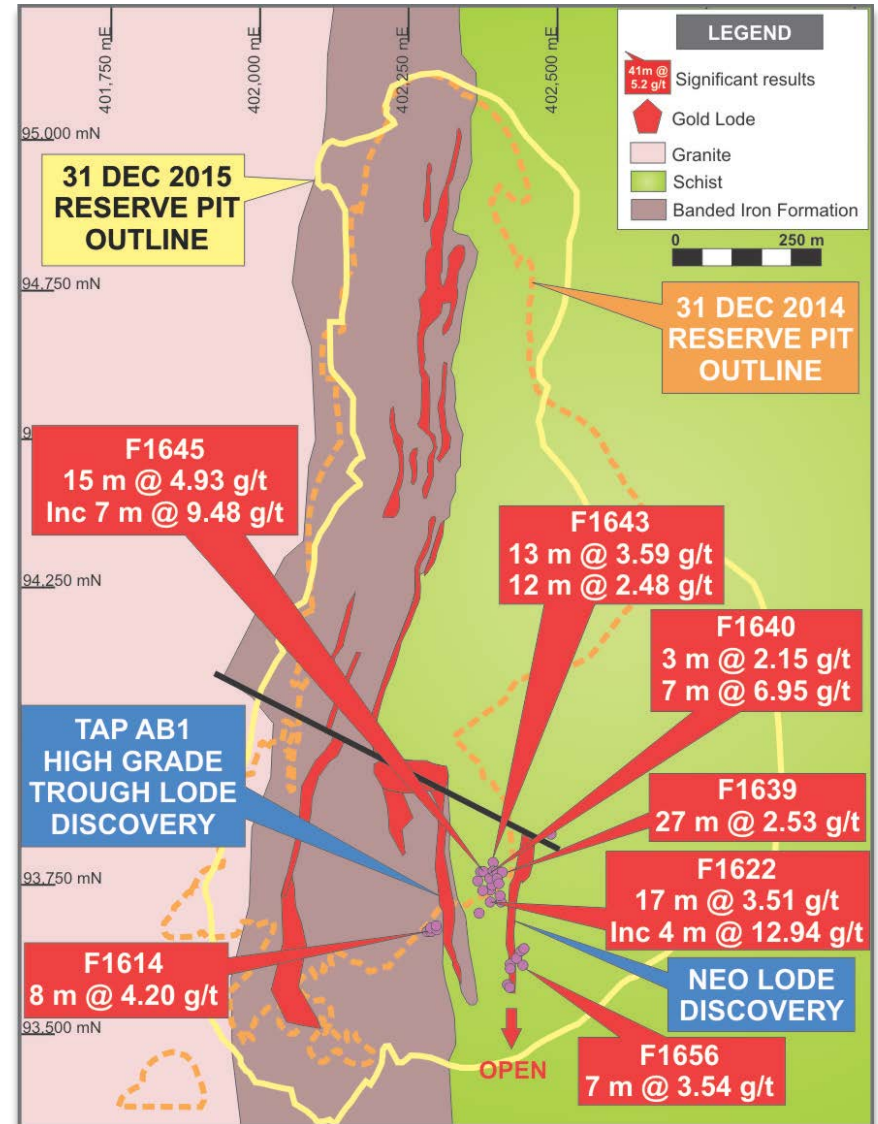
Tap AB1 Trough Lode

- Follow-up drilling commenced late April with a 6,000 metre reverse circulation (RC) program
- Nine holes of a 31-hole program have been completed to date with results received, hole F01886 contains the best results encountered so far in this phase of drilling.
- Multiple zones of strong mineralisation confirm the high grade nature of the shoot and increase its lateral extent.
- A positive result of 17 m @ 3.59 g/t (from 151 m) suggests the Trough Lode may extend 160 m down-plunge from the last hole drilled in the pit to the location of this new intercept.



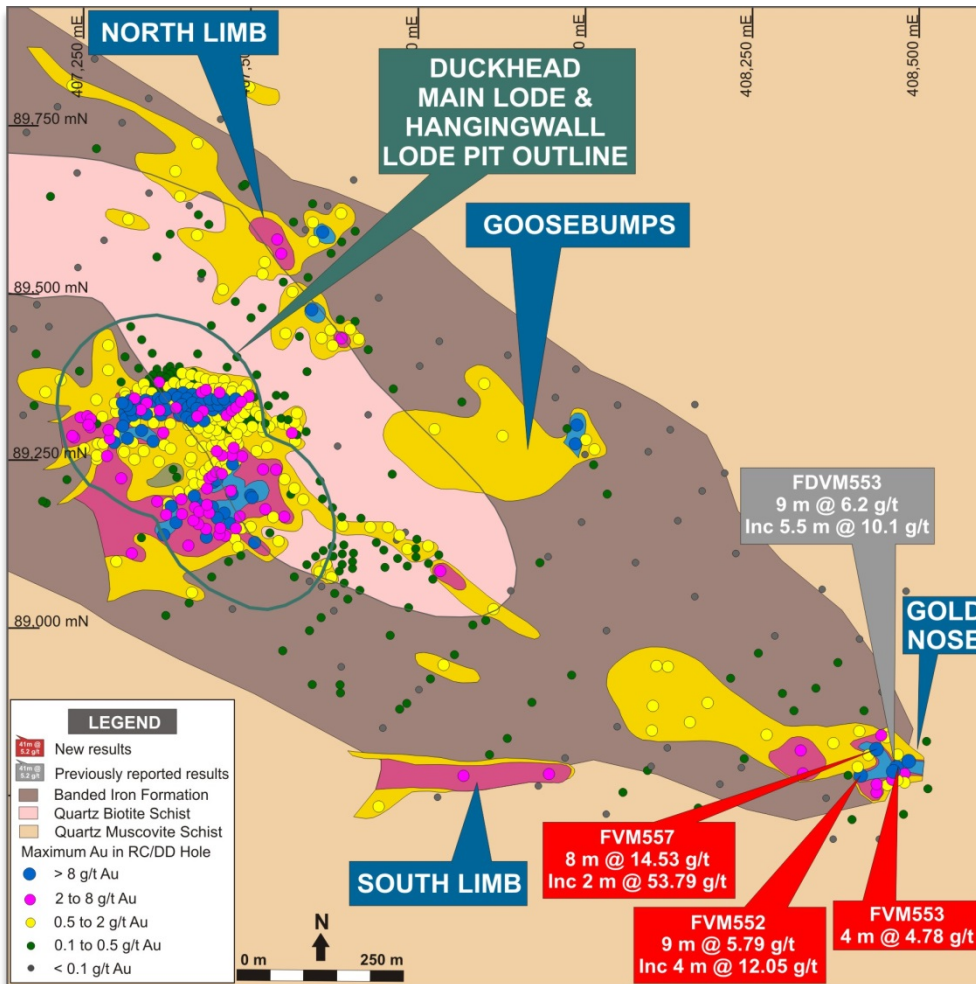
Tap AB1 & 2 Trough Lode long-section looking west

- The discovery of gold developed in a shear zone hosted by clastic schist
 - Newly identified mineralized structure
 - Opens up a new target trend that has almost no previous drilling
- Drilling at Neo Lode has confirmed the presence of a steeply east dipping mineralised structure 80 metres east of the main BIF contact
- Mineralisation currently delineated over 170 strike metres. Remains open in all directions
- Area remains under-drilled at shallow depths
- Further drilling is planned in the second half of 2016

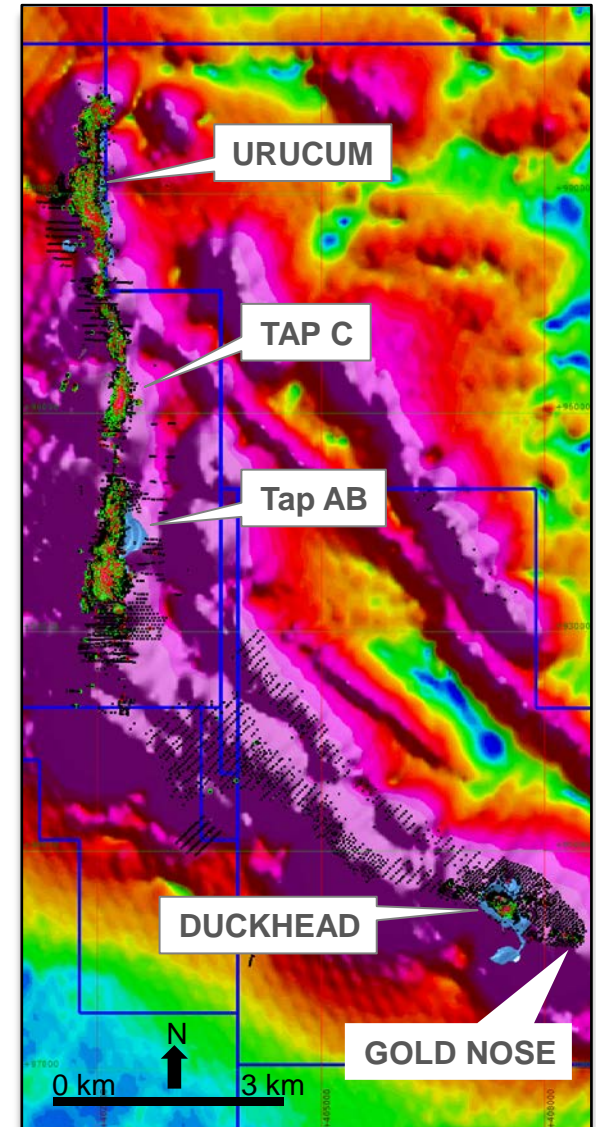


Tap AB plan showing location of new Neo Lode drill results

- 1 km from Duckhead haul road, 6 km from the plant
- Potential for near term high grade oxide feed
- New results 9 m @ 5.79 g/t, 8 m @ 14.53 g/t

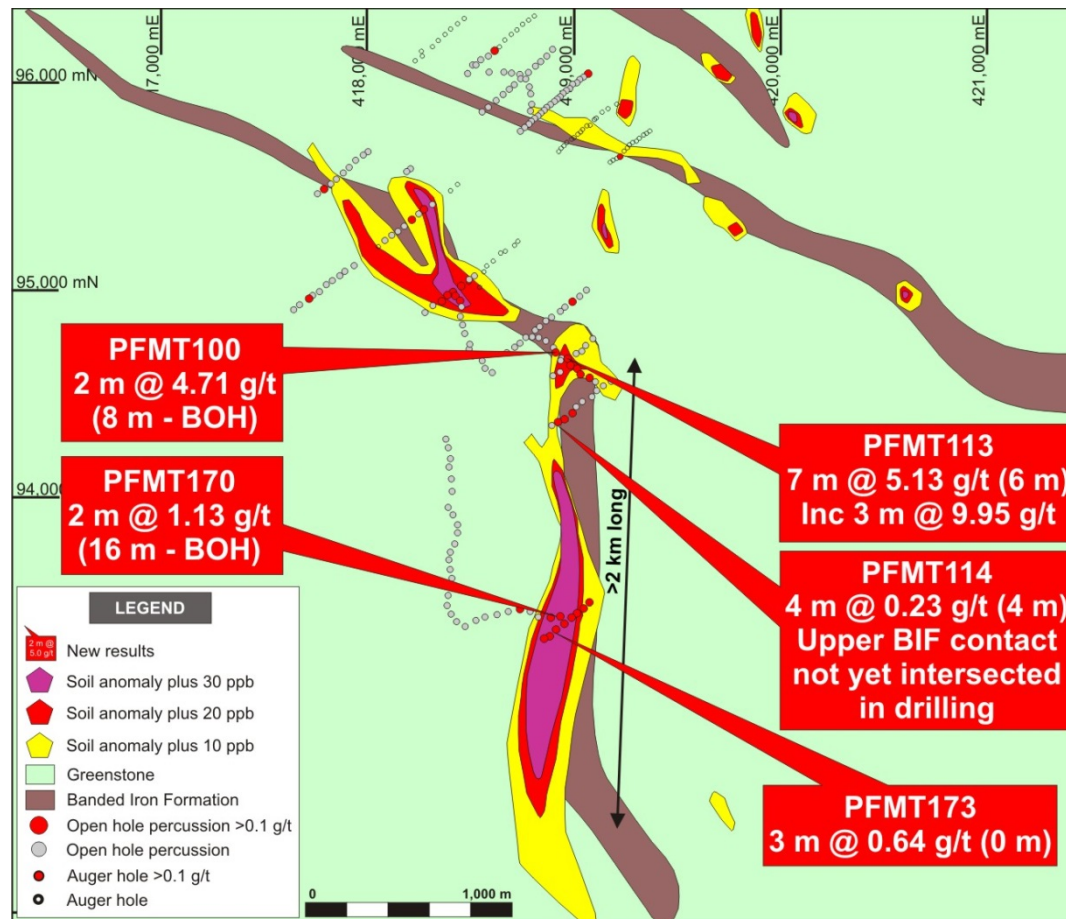


Gold Nose and Duckhead plan showing location of new drill results



Aeromagnetic map, pit locations and drilling

- Reconnaissance drilling at the early-stage Mutum target, 20 km east of Tucano, verifies the origin of the 4 km gold-in-soil anomaly
- New results include: 2 m @ 4.71 g/t from 8 m to bottom of hole; 7 m @ 5.13 g/t from 6 m including 3 m @ 9.95 g/t from 6 m; and 2 m @ 1.13 g/t from 16 m to bottom of hole



Mutum Plan showing location of new drill results

- Successful first six months of turnaround
- Exploration showing very positive signs – both short and long term
- Physical operations vastly improved from 2015
- Potential for district scale play





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