Improving Operations with Big Exploration Potential

February 2017

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 does not undertake 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 "Ore Reserve and Mineral Resource Update" created on 14 April 2016, "Exploration Update" created on 5 May 2016, "More High Grade Results from AB1, AB2, AB Sul and Duckhead" created on 1 August 2016, "Tucano Exploration Update" created on 10 October 2016, "New Geological Interpretation Expands Tap AB Potential" created on 6 December 2016 and "Tap AB, Torres and Duckhead Drill Results Continue to Expand" created on 2 February 2017 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.

Why Invest in Beadell?

- 100% owner of Tucano, Brazil's second largest gold mine[1]
- Tucano operation improving – physical operation going well
- Multi-million ounce gold resource[1] with district scale exploration potential
  - Mineral resources 67.2 Mt @ 1.64 g/t for 3.5 Moz[2]
  - Open pit reserves 21.1 Mt @ 1.50 g/t for 1.0 Moz[2]
  - Underground reserves 3.0 Mt @ 3.61 g/t for 345,000 oz[2]
- Robust LOM open pit plan of at least five years, with additional underground potential
- Tucano to transition to grid power supply from the current 1MW to initially 5MW around the end of March 2017 and ultimately to a minimum of 12MW
- Experienced Board and management team aiming to grow to become an intermediate producer
- CY2017 production forecast of 140,000 to 150,000 ounces of gold, in line with CY2016 production
- CY2017 AISC forecast to be in the range of US$830 to US$930 per ounce
- CY2017 Non-Sustaining Capital Expenditure is forecast to be in the range of US$5.5 million to US$6.5 million

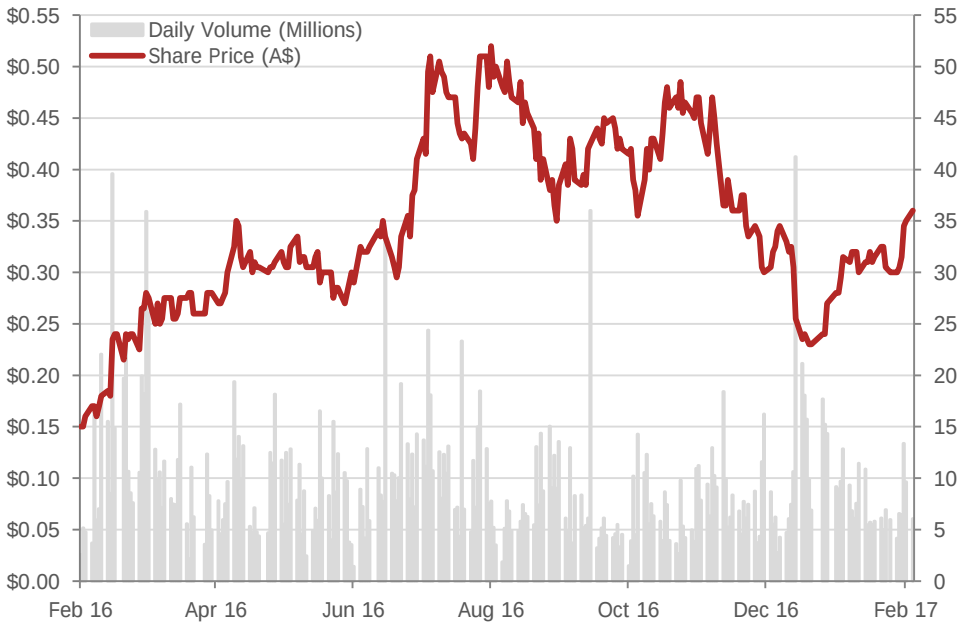
1. *Source: Minérios & Minerales Magazine, The 200 Largest Mines in Brazil, Nov-Dec 2016 edition.*
2. *Refer to resource and reserve tables available on appendices. Current Resource and Reserve estimates as at 31 December 2015.*

Corporate Snapshot

CORPORATE INFORMATION: ASX BDR	
Shares on Issue (6 Feb 2017)	1,059.1m
Share Price (6 Feb 2017) A$	$0.36
Market Capitalisation A$M	**$381.3**
Cash & Bullion on Hand (31 Dec 2016) A$M[1]	$36.3
Senior Debt (6 Feb 2017) A$M[2]	$26.7
Enterprise Value A$M	**$371.7**
Employee options on issue[3]	43.7m
Average daily shares traded (past 12 months)	9.4m
Hedging	nil

1. Bullion valued at AUD/USD = 0.75 and US$1,151 per ounce
2. US$20M, AUD/USD = 0.75. Interest rate payable of USD LIBOR+3% pa. Unhedged facility repayable in four equal quarterly instalments of US$5 million each. In addition the Company has working capital facilities from MACA and banks totalling US$18 million as at 31 December 2016.
3. Mostly exercisable 20c & 25c, expiring Dec 2018 & 2019

DAILY SHARE PRICE (A$) AND VOLUME (M)



Strong Board of Directors and Management Team

BOARD OF DIRECTORS

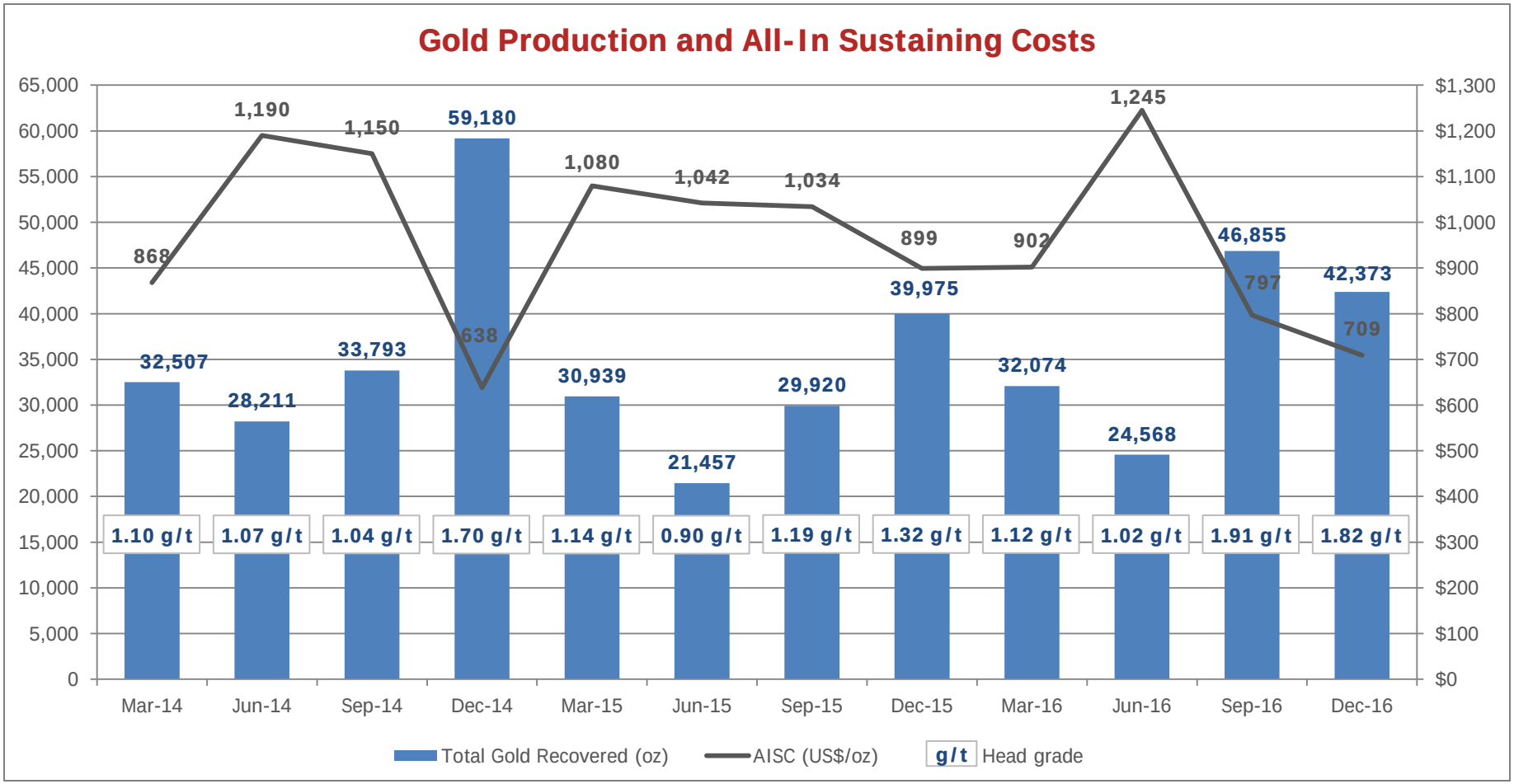
- Craig Readhead – Non-executive Chairman
- Simon Jackson – CEO and Managing Director
- Nicole Adshead-Bell – Non-executive Director
- Brant Hinze – Non-executive Director
- Timo Jauristo – Non-executive Director
- Glen Masterman – Non-Executive Director

SENIOR MANAGEMENT TEAM

- Simon Jackson – CEO and Managing Director
- Greg Barrett – CFO and Company Secretary
- Peter Holmes – Chief Operating Officer
- Graham Donahue – Head of Corporate Development
- Rob Watkins – Head of Geology
- Pablo Diaz – Tucano General Manager
- Mike Robinson – Tucano Operations Manager

Board and Management team at Tucano Gold Mine in November 2016
(From the left to the right: Graham Donahue, Greg Barrett, Simon Jackson, Brant Hinze, Timo Jauristo, Craig Readhead, Nicole Adshead-Bell, Mike Robinson, Pablo Diaz and Peter Holmes)

Improving Operations



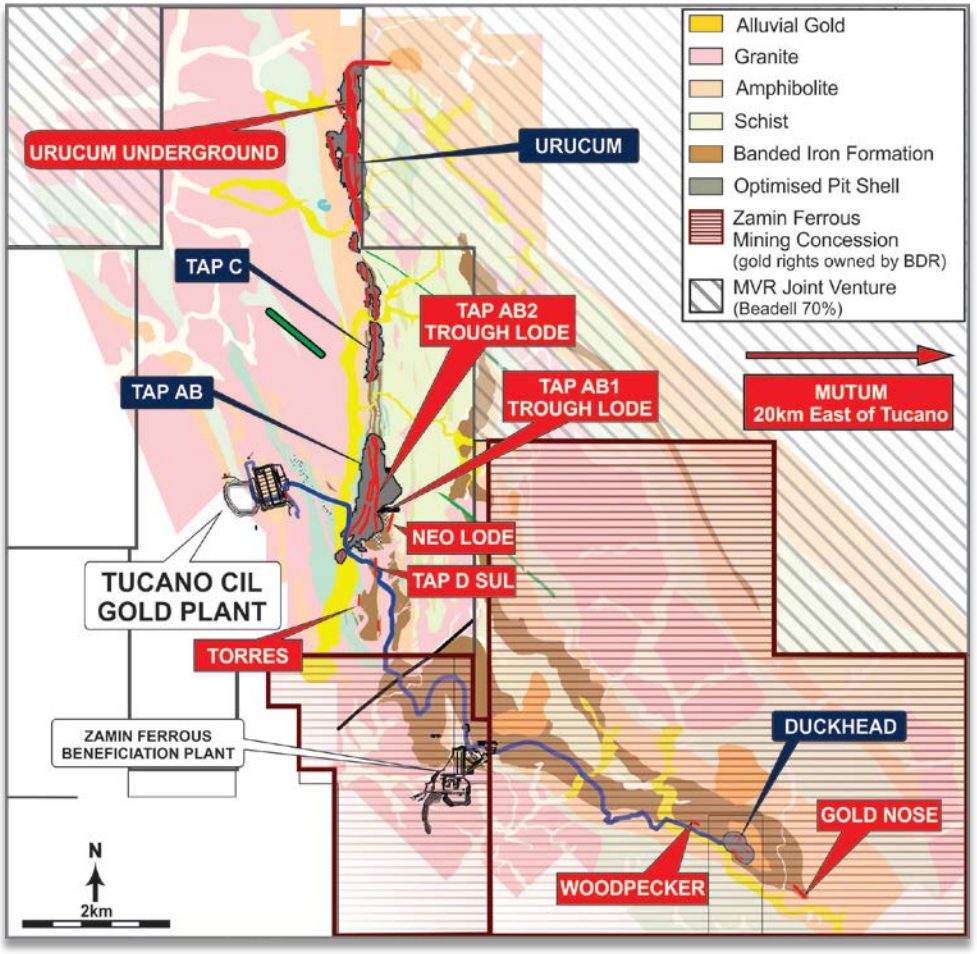
Note:
AISC has been calculated in accordance with the World Gold Council's Guidance Note on Non-GAAP metrics released 27 June 2013 and in accordance with this Guidance Note, gold ounces sold are used as the denominator in the cost per ounce calculations. Production costs are inclusive of the effects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

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: Under Explored

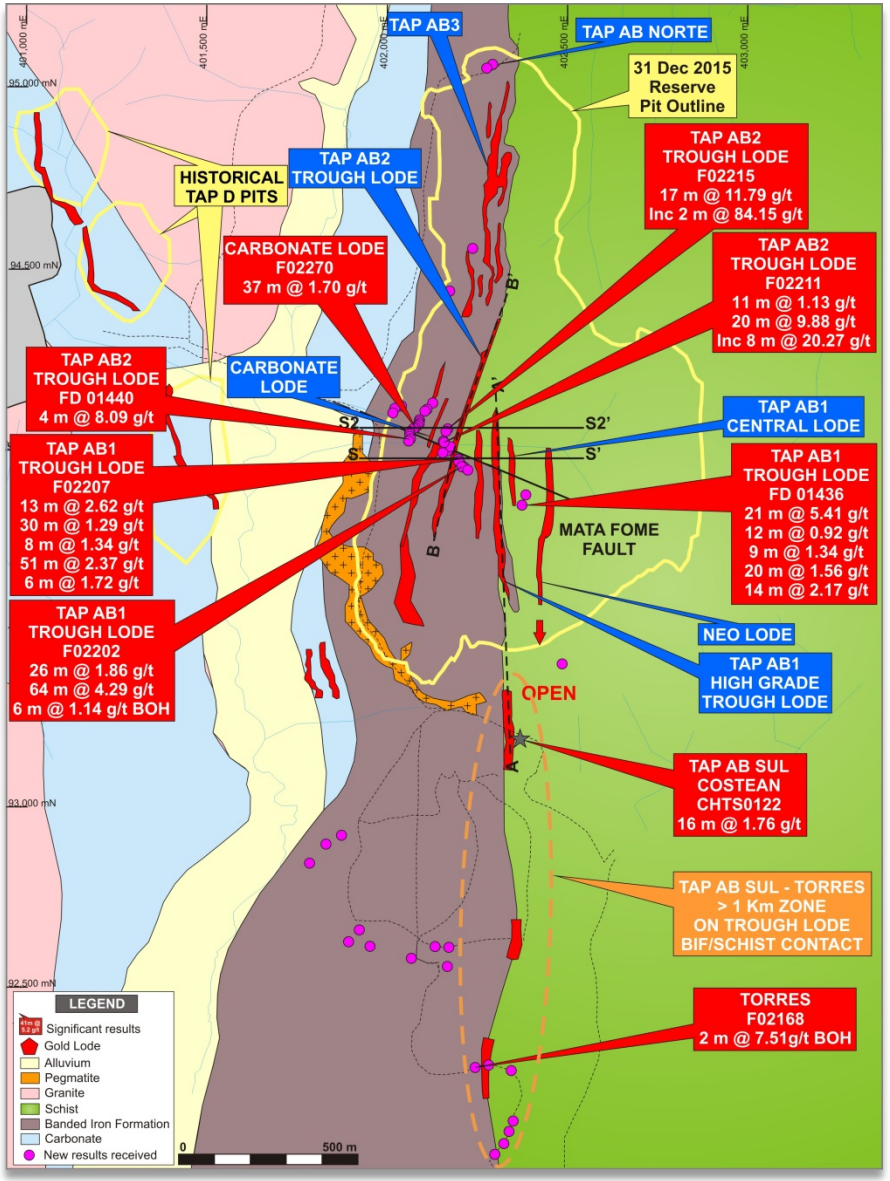
- Current resource 3.5 million ounces
- Under-drilled 14 km mine corridor
- Significant potential to increase resources
- Property-wide drilling depth averages only 100 m
- Total of 2,500 km^2 under licence
- New reserve/resource estimate due April 2017



Mining Concession Plan

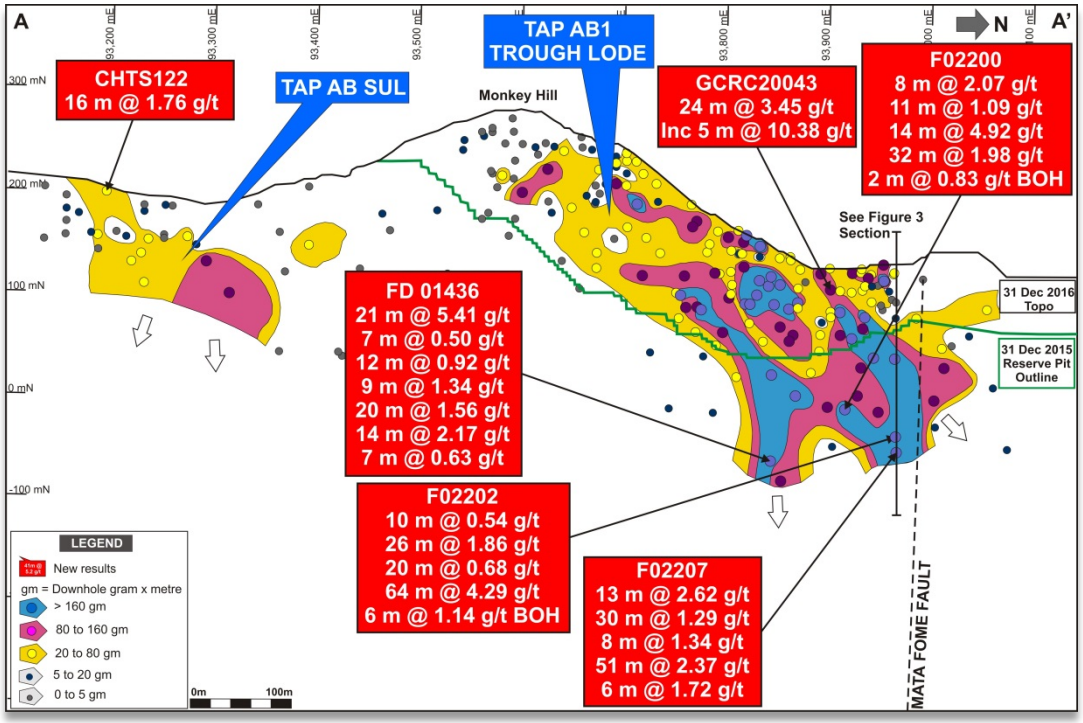
Tap AB to Torres

- Major new source of high grade oxide only 2 km from the plant
- Oxide mineralisation reaching depths in excess of 200 m
- Tap AB1 & AB2 Trough Lodes remain open at depth – what happens in fresh?
- A new geological interpretation of the Mata Fome fault demonstrates along strike potential for both the Tap AB1 and AB2 Trough lodes
- A new mineralised trend > 1 km long at Torres/Tap AB Sul is emerging as a high priority target for gold oxide resource additions
- Located along the same deep weathering contact zone between the BIF and schist that hosts the very high-grade Tap AB1 and Tap AB2 Trough Lodes and the Duckhead Main Lode deposit.

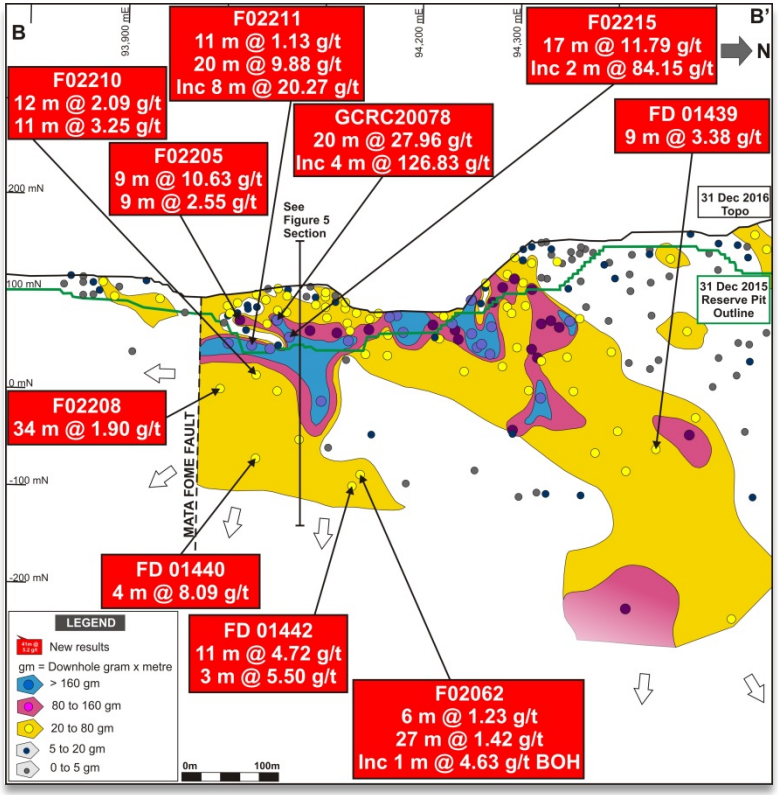


Tap AB – Torres plan showing location of new drill results

Tap AB1 & AB2 Trough Lodes



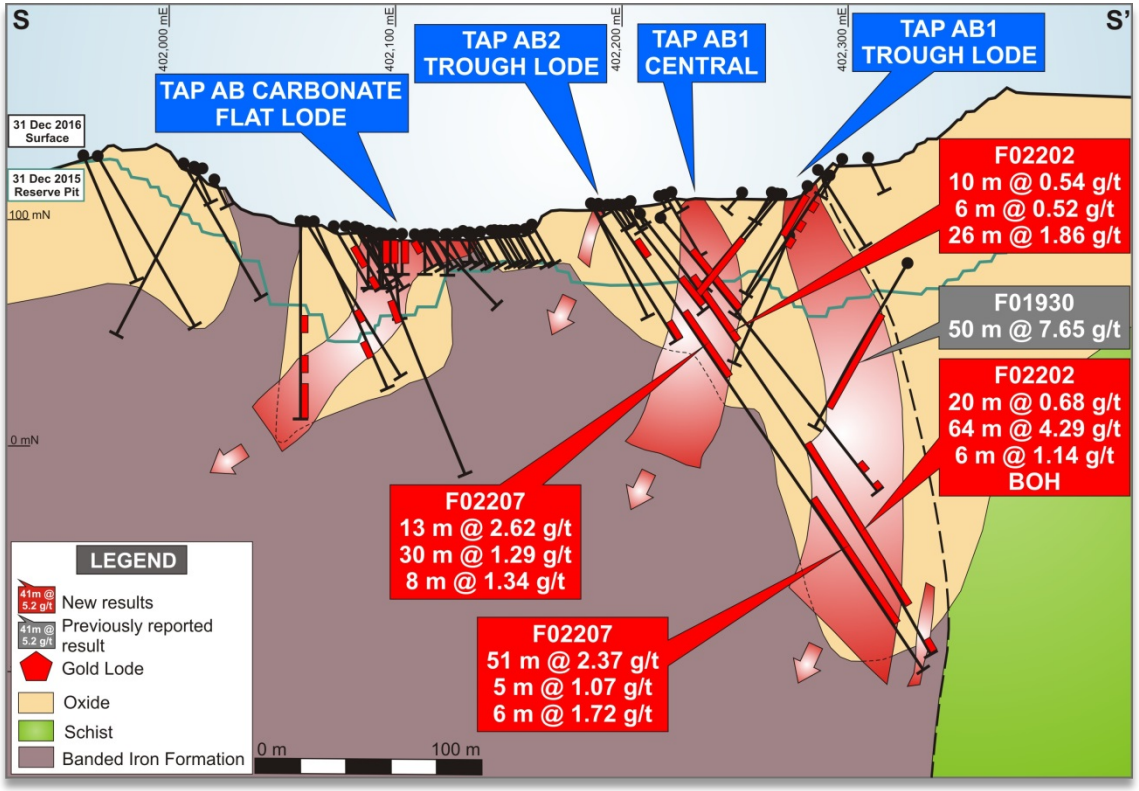
Tap AB1 Trough Lode composite long section showing location of new results



Tap AB2 long section showing location of new results

Tap AB1 Trough & Central Lodes

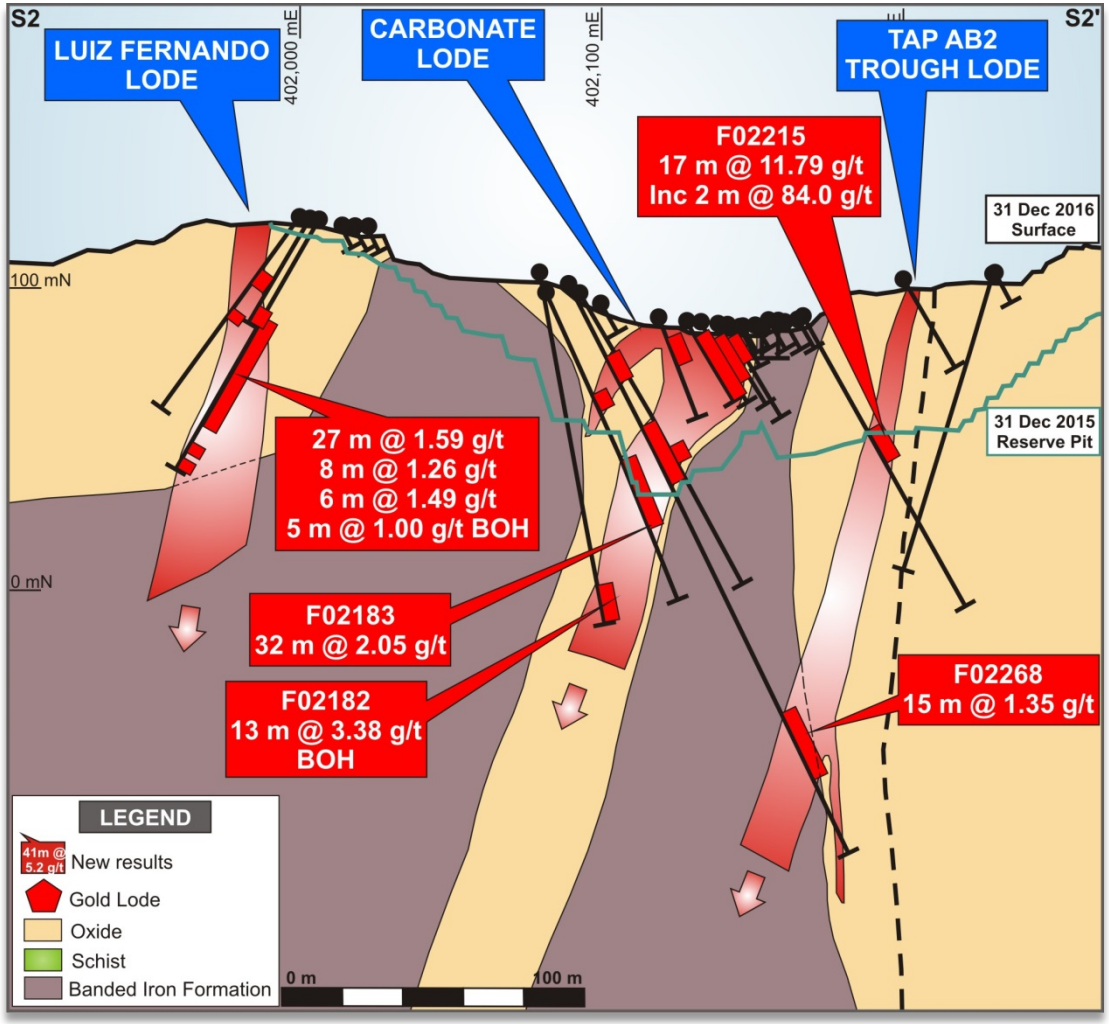
- Deeper drilling on the Tap AB1 Trough Lode has extended the steep north plunge of the mineralisation further down dip intersecting multiple wide zones of oxide gold mineralisation
- Excellent drill results from F02202 and F02207 were intersected on broad zones of oxide gold mineralisation from Tap AB1 Trough Lode
- The newly discovered Central Lode is between the Tap AB1 and Tap AB2 Trough Lodes and include new results from the upper part of holes F02202 and F02207
- The Central Lode remains open at depth and is part of a growing metal endowment at the Tap AB deposit



Tap AB1 cross section 93960N showing location of new drill results

Tap AB2 Trough Lode & Carbonate Lode

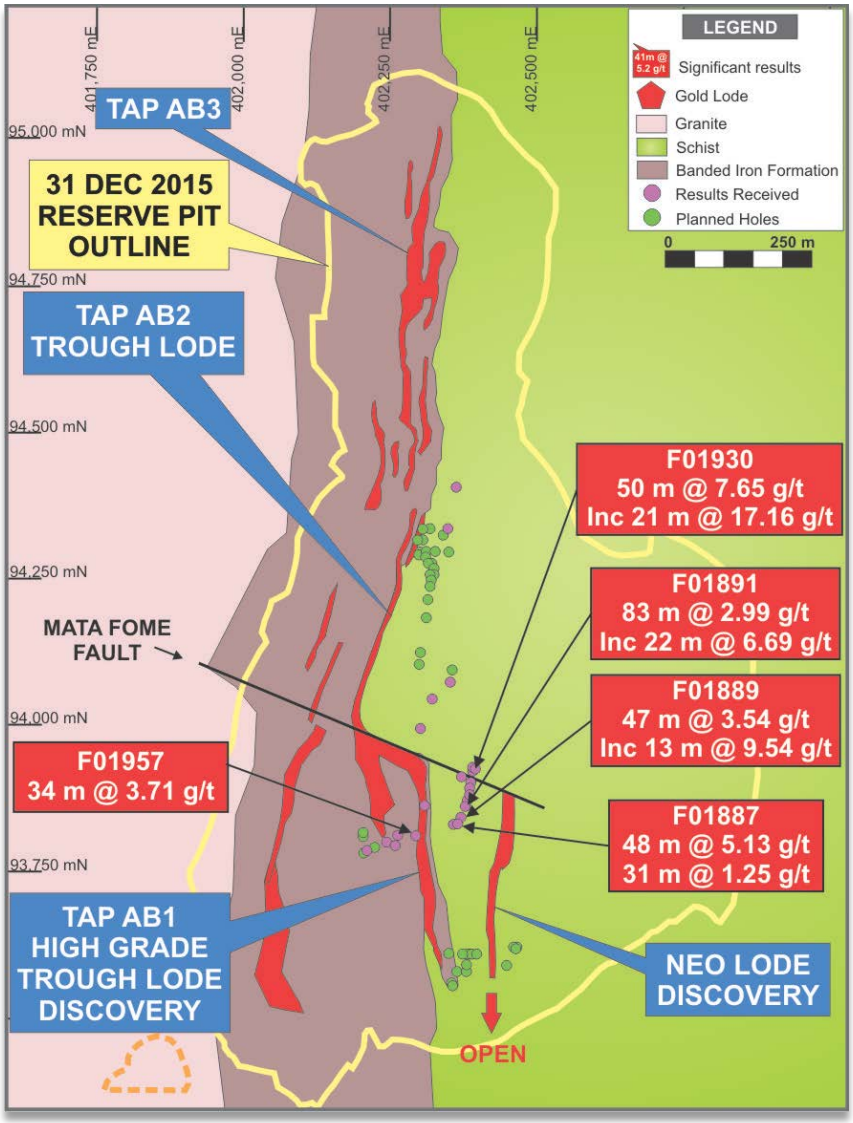
- Strong mineralisation along the southern section of the Tap AB2 trough Lode continues to be intersected
- Fresh rock gold mineralisation has been intersected on the southern and northern high-grade shoots, confirming the high-grades continue beneath the deep oxide weathering trough
- The Carbonate Lode is hosted in an approximately 20 m wide carbonate unit within the BIF chemical unit
- The Carbonate Lode is generally shallowly drilled below the open pit reserve



Tap AB2 cross section 94070N showing location of new drill results

Neo Lode

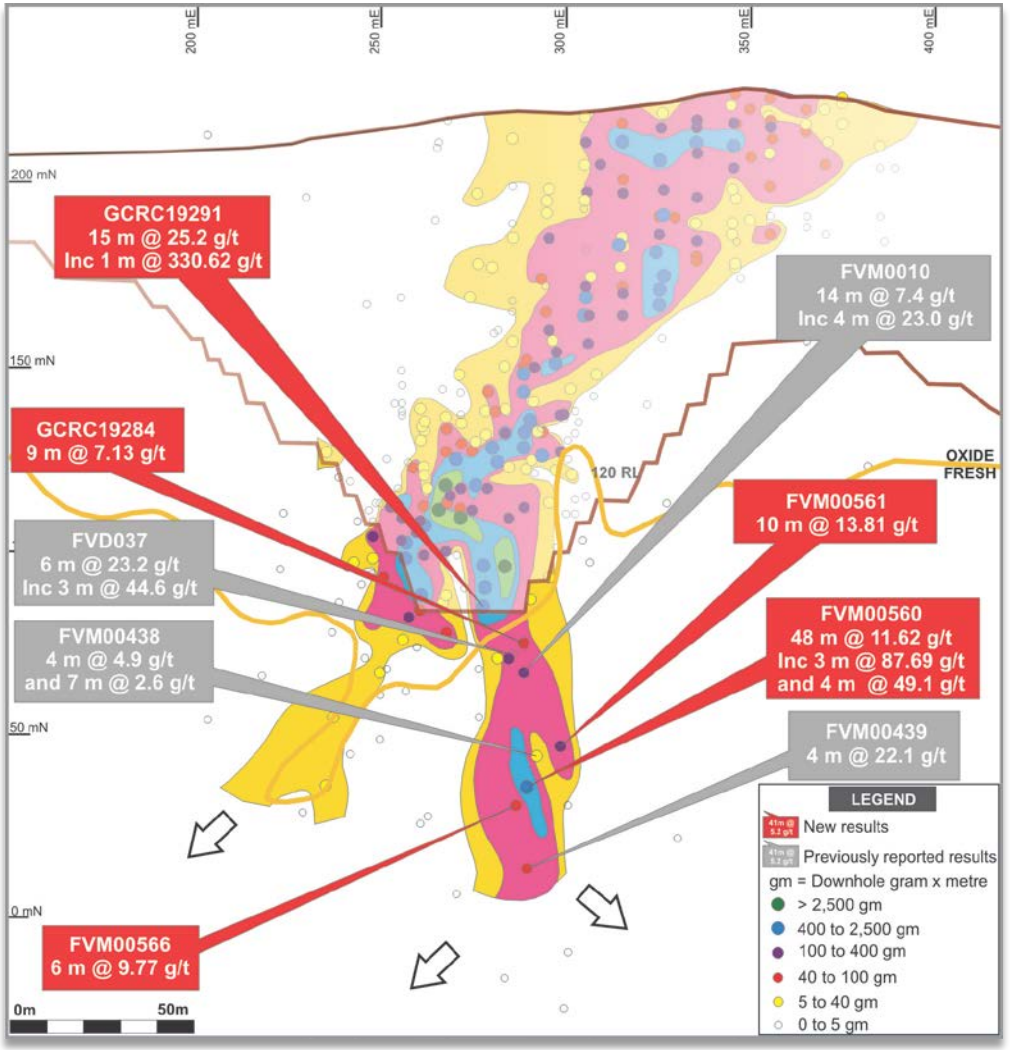
- The discovery of gold developed in a shear zone hosted by clastic schist
  - Newly identified mineralised structure
  - Opens up a new 7 km long target trend that has almost no previous drilling
- Drilling at Neo Lode has confirmed the presence of a steeply east dipping mineralised structure 80 metres 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
- Drilling program has commenced



Tap AB plan showing location of new Neo Lode drill results

Duckhead Underground Potential

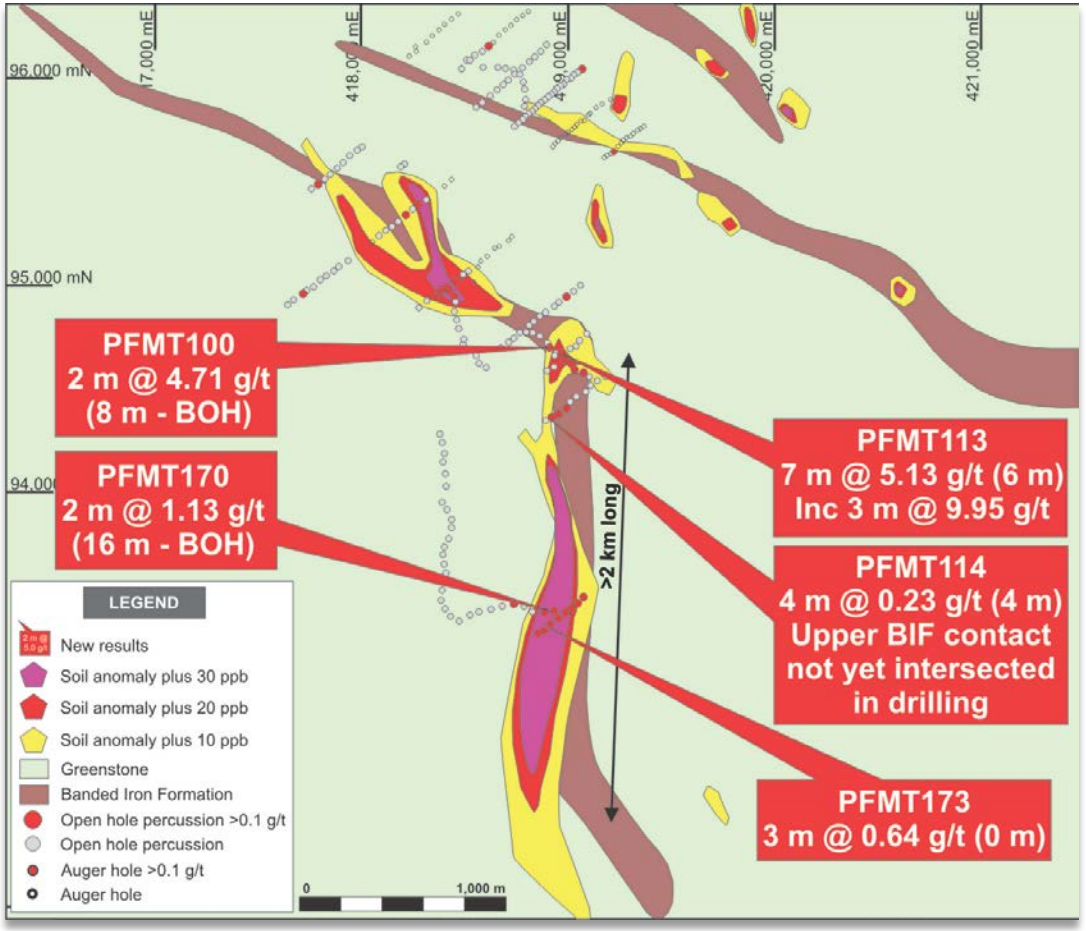
- Open pit reserve now mined out
- A program of shallow RC drilling has been completed from the base of the current Duckhead open pit
- The results confirmed the continuity of a discreet very high-grade continuous and steeply dipping lode in fresh rock
- High grade intercepted in fresh rock below pit:
  - FVM560: 48 m @ 11.62 g/t gold from 66 m
    inc 3 m @ 87.79 g/t gold from 97 m
    and 4 m @ 49.1 g/t gold from 124 m
  - FVM587: 10 m @ 12.19 g/t gold from 78 m
    inc 2 m @ 34.17 g/t gold from 79 m



Duckhead Main Lode long section showing location of new drill results

Mutum

- Reconnaissance drilling at the early-stage at the 100% owned Mutum target, 20 km east of Tucano, verifies the origin of the 4 km gold-in-soil anomaly
- 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
- Awaiting completion of access surveys prior to commencement of 4,000 m planned drill program



Mutum Plan showing location of new drill results

Summary

- Successful first year of turnaround
- Operations vastly improved from 2015
- Production up and costs down
- Exploration showing very positive signs – both short and long term
- Potential for district scale play

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Mineral Resource Statement

as at 31 December 2015

Brazil	Measured			Indicated			Inferred			Total			Lower Cut-off g/t
	Tonnes ('000)	Grade g/t Au	Ounces ('000)	Tonnes ('000)	Grade g/t Au	Ounces ('000)	Tonnes ('000)	Grade g/t Au	Ounces ('000)	Tonnes ('000)	Grade g/t Au	Ounces ('000)	
Urucum Surface Oxide#	1,108	1.06	38	737	1.20	28	173	1.00	6	2,018	1.11	72	0.4
Tap AB Surface Oxide*	3,150	1.60	162	3,456	1.55	173	1,108	1.17	41	7,714	1.52	376	0.4
Tap C Surface Oxide	621	0.88	17	543	0.73	13	307	0.54	5	1,471	0.75	35	0.4
Tap D Surface Oxide	49	1.22	2	153	1.16	6	91	1.44	4	293	1.26	12	0.4
Duckhead Surface Oxide	61	14.82	29	27	4.41	4	84	2.11	6	172	6.95	39	1.0
Total Oxide	4,989	1.55	248	4,916	1.41	224	1,763	1.10	62	11,668	1.42	534	
Urucum Surface Primary#	5,801	1.45	271	8,869	1.58	452	1,712	1.68	92	16,382	1.55	815	0.4
Urucum Underground Primary	258	4.09	34	2,578	4.28	355	9,528	2.03	621	12,364	2.54	1,010	1.1
Tap AB Surface Primary	1,765	1.57	89	3,656	1.72	201	686	1.53	34	6,107	1.65	324	0.4
Tap AB Underground Primary	-	-	-	-	-	-	3,086	1.89	187	3,086	1.89	187	1.1
Tap C Surface Primary	507	1.14	19	2,285	1.13	83	1,387	1.15	52	4,179	1.14	154	0.4
Tap D Surface Primary	62	1.11	2	19	0.98	0	11	1.74	1	92	1.16	3	0.4
Duckhead Surface Primary	197	3.24	21	84	2.80	8	270	1.78	15	551	2.46	44	1.0
Total Primary	8,590	1.58	436	17,491	1.95	1,099	16,680	1.87	1,002	42,761	1.85	2,537	
Urucum Surface Total#	6,909	1.39	309	9,606	1.55	480	1,885	1.61	98	18,400	1.50	887	0.4
Urucum Underground Total	258	4.09	34	2,578	4.28	355	9,528	2.03	621	12,364	2.54	1,010	1.1
Tap AB Surface Total	4,915	1.59	251	7,112	1.64	374	1,794	1.31	75	13,821	1.58	700	0.4
Tap AB Underground Total	-	-	-	-	-	-	3,086	1.89	187	3,086	1.89	187	1.1
Tap C Surface Total	1,128	1.00	36	2,828	1.05	96	1,694	1.04	57	5,650	1.04	189	0.4
Tap D Surface Total	111	1.16	4	172	1.14	6	102	1.47	5	385	1.23	15	0.4
Duckhead Surface Total	258	5.97	50	111	3.20	12	354	1.86	21	723	3.53	83	1.0
Total Oxide and Primary	13,579	1.57	684	22,407	1.84	1,323	18,443	1.79	1,064	54,429	1.75	3,071	
Open Pit Stockpile	1,822	0.67	39	-	-	-	-	-	-	1,822	0.67	39	0.5
Spent Ore Stockpile	3,008	0.77	74	-	-	-	-	-	-	3,008	0.77	74	0.5
Marginal Ore Stockpiles	1,473	0.45	21	-	-	-	-	-	-	1,473	0.45	21	0.3
Total Stockpiles	6,303	0.67	134	-	-	-	-	-	-	6,303	0.67	134	
Tartaruga	**-**	**-**	**-**	**-**	**-**	**-**	**6,451**	**1.63**	**337**	**6,451**	**1.63**	**337**	0.5
Total Brazil	**19,882**	**1.28**	**818**	**22,407**	**1.84**	**1,323**	**24,894**	**1.75**	**1,401**	**67,183**	**1.64**	**3,542**	

*Tap AB surface oxide includes 13,000oz that was classified at a lower cut off of 1.1g/t.

#Urucum resource includes 25,000oz at Urucum East that is located in the MVR joint venture ground (Beadell 70%). The total resource has been included in the statement.

Ore Reserve Statement
as at 31 December 2015

Brazil	Proved Reserve			Probable Reserve			Total Mineral Inventory			Cut off g/t
	Tonnes ('000)	Grade g/t Au	Ounces ('000)	Tonnes ('000)	Grade g/t Au	Ounces ('000)	Tonnes ('000)	Grade g/t Au	Ounces ('000)	
Urucum Open Pit Oxide	460	1.18	17	175	1.21	7	635	1.19	24	0.6
Tap AB Open Pit Oxide	2,763	1.54	137	1,741	1.42	79	4,504	1.49	216	0.5
Tap C Open Pit Oxide	239	1.12	9	166	1.02	5	405	1.08	14	0.5
Tap D Open Pit Oxide	24	1.27	1	-	-	-	24	1.27	1	0.5
Duckhead Open Pit Oxide	18	36.10	21	-	-	-	18	36.10	21	1.0
Total Oxide	3,504	1.64	185	2,082	1.37	91	5,586	1.54	276	
Urucum Open Pit Primary	4,885	1.44	226	6,922	1.55	345	11,807	1.50	571	0.6
Urucum Underground Primary	-	-	-	2,972	3.61	345	2,972	3.61	345	1.6
Tap AB Open Pit Primary	1,564	1.46	73	1,579	1.35	69	3,143	1.40	142	0.5
Tap C Open Pit Primary	229	1.35	10	372	1.53	18	601	1.46	28	0.5
Tap D Open Pit Primary	5	1.33	0	-	-	-	5	1.33	0	0.5
Duckhead Open Pit Primary	1	13.90	1	-	-	-	1	13.90	1	1.0
Total Primary	6,684	1.44	310	11,845	2.04	777	18,529	1.82	1,087	
Urucum Open Pit Total	5,345	1.42	244	7,097	1.54	352	12,442	1.49	596	0.6
Urucum Underground Total	-	-	-	2,972	3.61	345	2,972	3.61	345	1.6
Tap AB Open Pit Total	4,327	1.51	210	3,320	1.39	148	7,647	1.46	358	0.5
Tap C Open Pit Total	468	1.23	19	538	1.37	23	1,006	1.31	42	0.5
Tap D Open Pit Total	29	1.28	1	-	-	-	29	1.28	1	0.5
Duckhead Open Pit Total	19	34.43	21	-	-	-	19	34.44	21	1.0
Total Oxide and Primary	10,188	1.51	495	13,927	1.94	868	24,115	1.76	1,363	
Open Pit Stockpile	1,822	0.67	39	-	-	-	1,822	0.67	39	0.5
Spent Ore Stockpile	3,008	0.77	74	-	-	-	3,008	0.77	74	0.5
Total Stockpiles	4,830	0.73	113	-	-	-	4,830	0.73	113	
Total Brazil	15,018	1.26	608	13,927	1.94	868	28,945	1.59	1,476	