



ASX ANNOUNCEMENT
ASX Code: BDR

21 February 2017

\$51 MILLION CAPITAL RAISING

Beadell Resources Limited (Beadell or Company) (ASX:BDR) is pleased to advise that the Company has received commitments to raise approximately A\$46 million through the placement of approximately 159 million fully paid ordinary shares (Shares) to domestic and international institutional and sophisticated investors (Placement).

In addition to the Placement, the Company is intending to offer eligible shareholders the opportunity to participate in a Share Purchase Plan (SPP) to raise up to a further \$5 million, at the same price as the Placement.

Simon Jackson, Beadell's CEO & Managing Director, said "We are delighted with the strong support received from leading domestic and international institutional investors and in particular we are pleased with the backing of a major UK institutional shareholder as cornerstone investor to the Placement. The support of our major shareholders allows us to continue exploration and mill upgrades that are vital to maximising the returns our shareholders will enjoy from the Tucano mine. With a strong balance sheet, a virtually unexplored greenstone belt and a pathway to a fully optimised project with a long life and significant production profile, the outlook for Beadell is exciting."

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

- Long lead time items associated with the design and construction of plant upgrades including a ball mill;
- Exploration to add quality ounces into the mine plan, both on the mining lease (including underground) and on surrounding tenements; and
- Working capital.

Hartleys Limited acted as Lead Manager and Sole Book runner to the Placement, with Cormark Securities Inc., CIBC World Markets Inc. and Canaccord Genuity Group Inc. acting as Co-Managers in respect of the Placement.

Settlement of the Placement is currently scheduled to take place on 28 February 2017, with anticipated quotation and trading of the new Shares on the ASX on Wednesday, 1 March 2017. The Placement is being undertaken at an issue price of \$0.29 per new Share and will be made within Beadell's placement capacity under ASX listing rule 7.1.

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

Share Purchase Plan Details

Beadell intends to undertake a SPP to enable participation by Eligible Shareholders for an amount up to \$15,000 per shareholder, at a price of \$0.29 per share (the offer price under the Placement). The SPP will be for up to \$5 million. An Eligible Shareholder is any shareholder recorded on the Company's Register at 5:00pm AEST on 17 February 2017 who has a registered address in Australia and New Zealand. Beadell reserves the right to close the SPP early and scale back applications in its absolute and sole discretion should the total demand exceed \$5 million. When determining the amount (if any) by which to scale back an SPP application, the Company may take into account a number of factors, including the size of an applicant's shareholding in the Company, the extent to which an applicant has sold or bought additional shares in the Company after the SPP record date and the date on which an application was made with earlier applications given precedence.

Placement shares will not be eligible to participate in the SPP. Shareholder approval is not required for the SPP.

Further details of the SPP will be released on the ASX, including in relation to the eligibility requirements, and distributed to eligible Beadell shareholders shortly.

About Beadell

Beadell owns and operates the Tucano gold mine in Amapá State, in the north of Brazil. Tucano sits within an extensive land package of 2,500 km² of highly prospective, under explored greenstone belt.

For further information please contact:

Perth

Simon Jackson | **CEO & Managing Director**

Greg Barrett | **CFO & Company Secretary**

T: +61 8 9429 0800

info@beadellresources.com.au

Toronto

Graham Donahue | **Head of Corporate Development**

+1 416 945 6640