

TORONTO LISTING UPDATE

Beadell Resources Limited (Beadell or Company) provides an update on its plans to pursue a listing in Toronto, Canada.

The Company advises that the definitive agreement signed with Golden Harp Resources Inc. (Golden Harp) (TSX-V:GHR.H) (ASX Release: 19 March 2018) has been mutually terminated and the transaction with Golden Harp will no longer proceed.

Beadell is pleased to announce that it has entered into a non-binding Letter of Intent with Ring The Bell Capital Corp (RTB) (TSX-V:RTB.P) to pursue discussions for a business combination with RTB. If those discussions are successful, the parties will enter into definitive and binding documentation and Beadell will provide a further update at that time.

RTB is a capital pool company within the meanings of the policies of the TSX Venture Exchange (TSX-V). RTB does not have any operations and has no assets other than approximately C\$800,000 in cash. RTB's business is to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction under the policies of the TSX-V.

Beadell remains committed to achieving a listing of the Company's shares on the TSX-V as the Company continues to grow towards its goal of becoming an America's focussed intermediate gold producer.

Shareholders should note that although discussions with RTB are at an advanced stage, until definitive and binding documentation is agreed and entered into there can be no certainty that a transaction will result from the discussions. Beadell will keep the market updated on material developments.

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:

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TORONTO

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