



Turnaround Commences

January 2016

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

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.

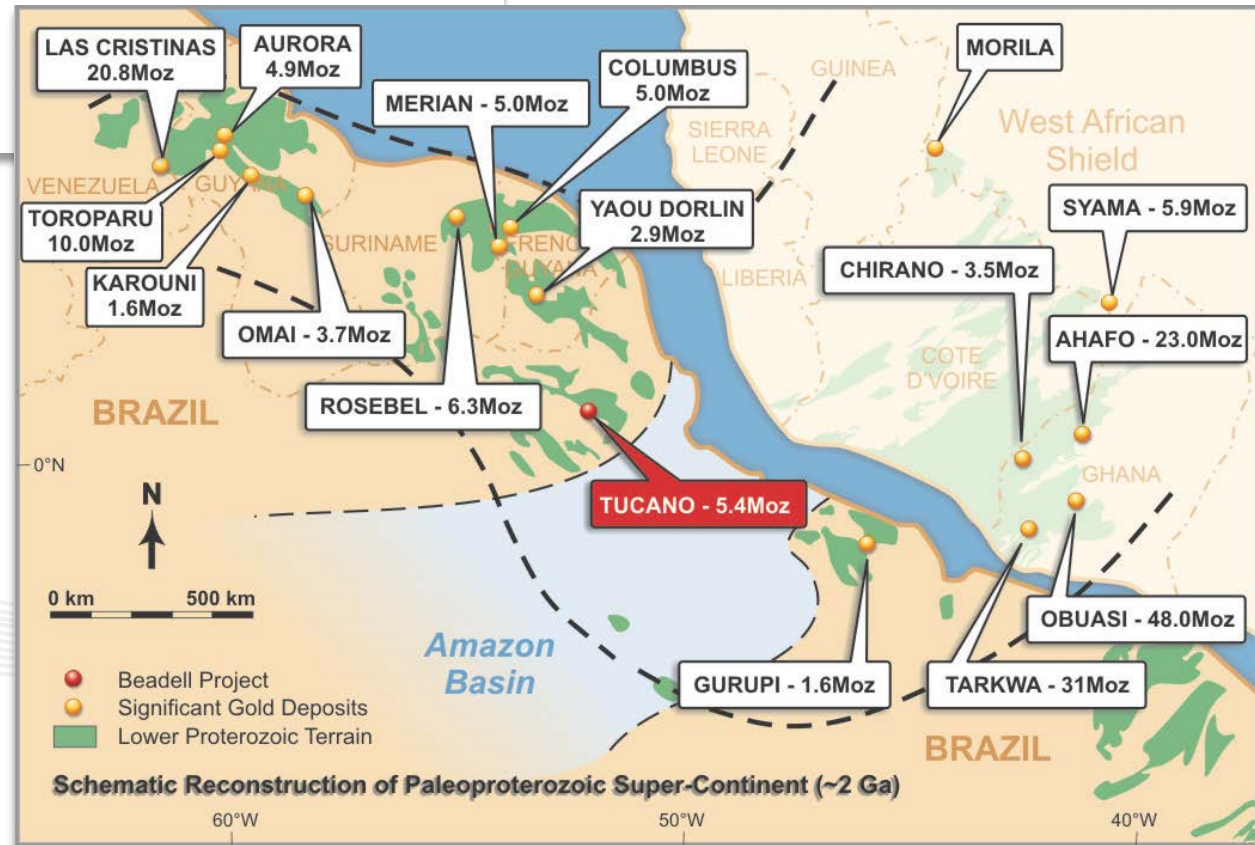
The information in this report relating to Mineral Resources, data quality and geological interpretation is based on information compiled by Mr Paul Tan who is a member of the Australasian Institute of Mining and Metallurgy and has sufficient exploration experience which is relevant to the various styles 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 and "December 2015 Quarterly Report" created on 21 January 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.

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
 - Strong BRL gold price



TURNAROUND STRATEGY

- Improve operational performance focusing on producing profitable ounces
 - Global resources of 5.4 million ounces
 - Potential for underground development. Urucum underground PFS due March 2016 Quarter.
 - Minimal capital expenditure in short term. Tailings dams have 4-year capacity. 3.5 million tonnes per annum CIL plant operating above nameplate.
- Strengthen balance sheet
- Convert impressive exploration upside to resources & reserves
 - Under-drilled 8 km mine corridor (Tap AB to Urucum)
 - Multiple targets across under-explored regional property (2,500 km²)
 - Neo lode discovery in new structural setting adds strike potential parallel to BIF ore-host
 - Gold Nose discovery highlights value of historic iron ore datasets
- Overall focus on share price appreciation



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



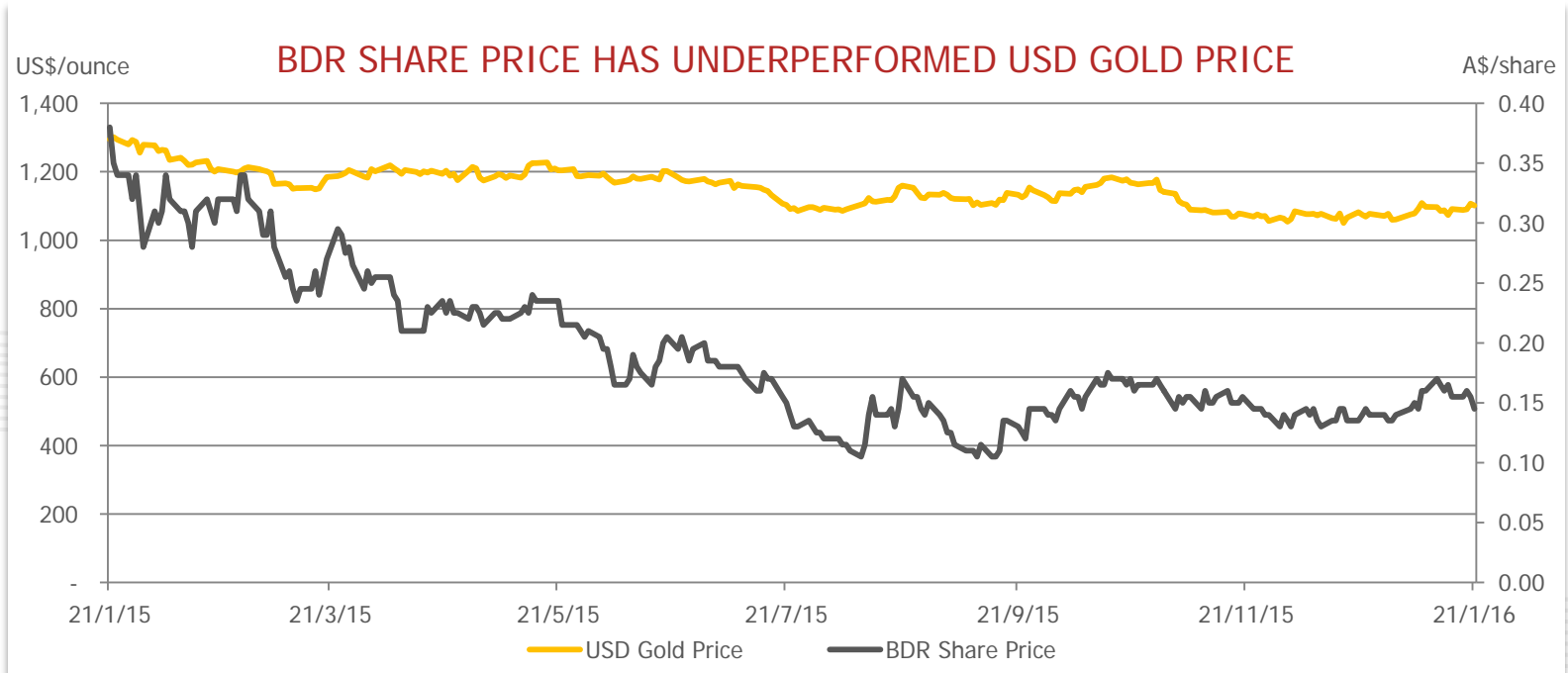
CORPORATE INFORMATION

ASX Code	BDR
Shares on issue	798.7M
Options	41.3M
Share Price (22Jan16)	A\$0.145
Market Cap	A\$116M
Monthly Volume (shares)	~110M
Cash & Bullion (as at 31Dec15)	US\$23.2M
Senior Debt (as at 15Jan16)	US\$40M

OPTIONS

Quantity	Exercise Price	Vesting Date	Expiry Date
1,800,000	A\$0.65	Vested	30 Jun 2017
250,000	A\$0.93	Vested	20 Sep 2018
19,625,000	A\$0.20	Vested	31 Dec 2018
11,500,000	A\$0.25	31 Dec 2016	31 Dec 2019
8,125,000	A\$0.25	21 Jan 2017	31 Dec 2019

Total outstanding options of 41.3 million, representing 5.2% of the Issued Capital



Financial Position and Operational Data



- Cash and bullion as at 31 December 2015 totalled \$23.2 million
- US\$40 million facility with Banco Santander and Banco Itaú as at 15 January 2016. Interest rate payable of USD LIBOR + 3% per annum. Unhedged Facility repayable in 8 equal quarterly instalments
- Comprehensive project review almost complete and 2016 budget and forecasts will be released in due course

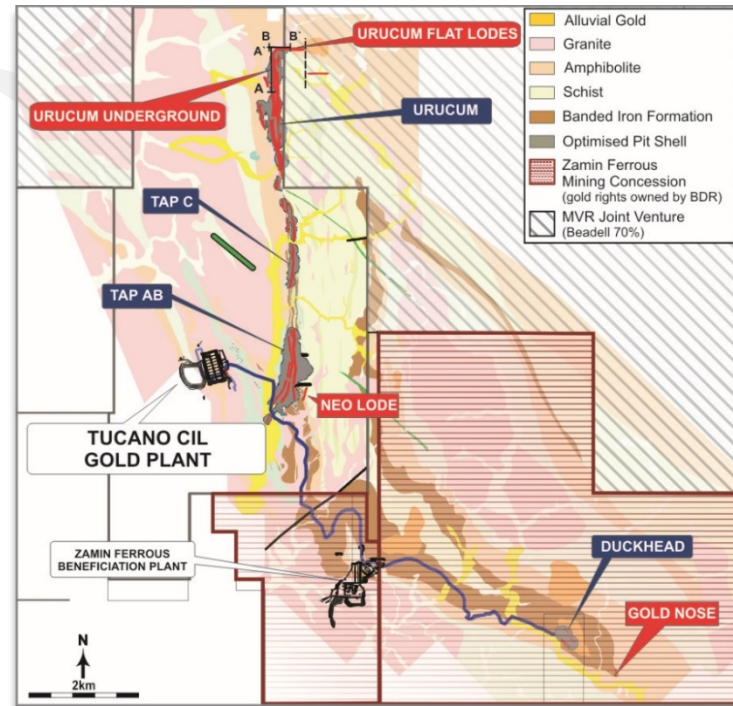
Production Summary	Unit	Dec 2015 Quarter	Sep 2015 Quarter	Dec 2014 Quarter	CY2015	CY2014
Total Waste Moved	tonnes	4,262,271	4,848,714	3,949,016	16,062,548	10,559,034
Marginal Ore Moved	tonnes	8,915	586	130,901	156,735	318,820
Gold Ore Mined	tonnes	1,485,564	878,444	1,347,286	3,363,254	2,355,755
Gold Ore Milled	tonnes	1,052,801	873,788	1,185,343	3,714,942	4,288,264
Head Grade	g/t	1.32	1.19	1.70	1.14	1.24
Plant Recovery	%	89.2%	89.5%	91.0%	89.3%	90.0%
Total Gold Recovered	ounces	39,975	29,920	59,180	122,292	153,691
Total Gold Sold	ounces	38,100	29,468	54,892	121,469	165,789

Cash Costs and All-In Sustaining Costs	Unit	Dec 2015 Quarter	Sep 2015 Quarter	Dec 2014 Quarter	CY2015	CY2014
Cash Costs	US\$/ounce	664	878	574	827	764
All-In Sustaining Costs*	US\$/ounce	899	1,033	638	1,006	922

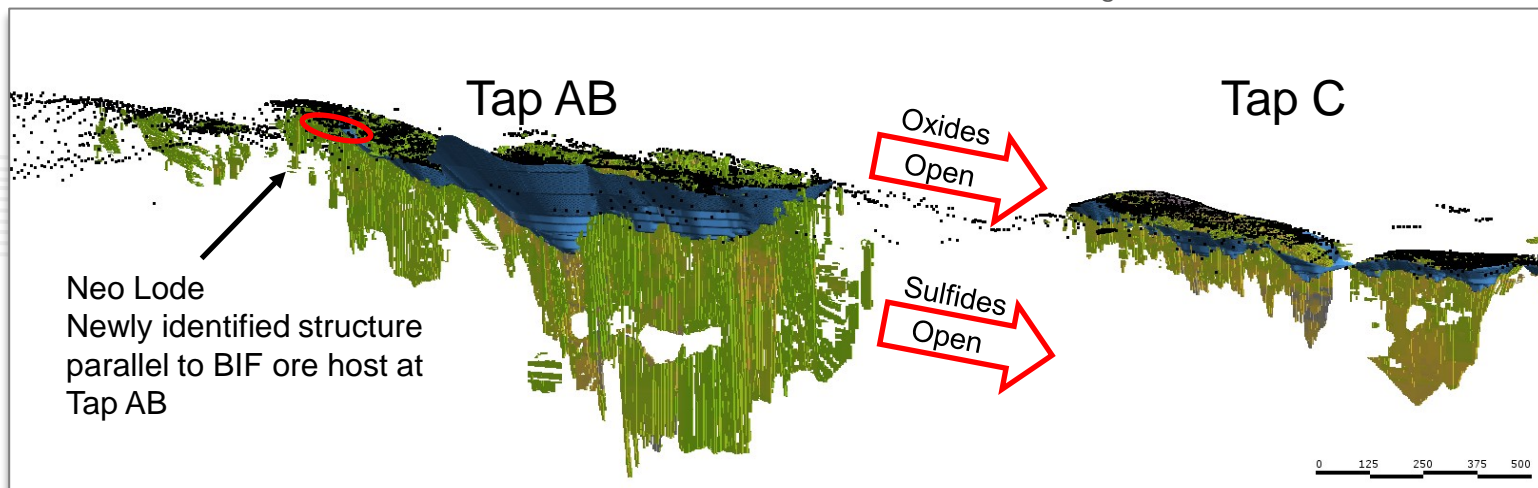
* AISC has been calculated in accordance with the World Gold Council's Guidance Note on Non-GAAP metrics released 27 June 2013 and in accordance with this Guidance Note, gold ounces sold are used as the denominator in the cost per ounce calculations. Production costs are inclusive of the effects of ore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

Tucano Mine Corridor: Near-Term Future

- Tucano mining lease 40 km²
- Current resource > 5 million ounces
- Property-wide drilling depth averages only 100 m
- 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)



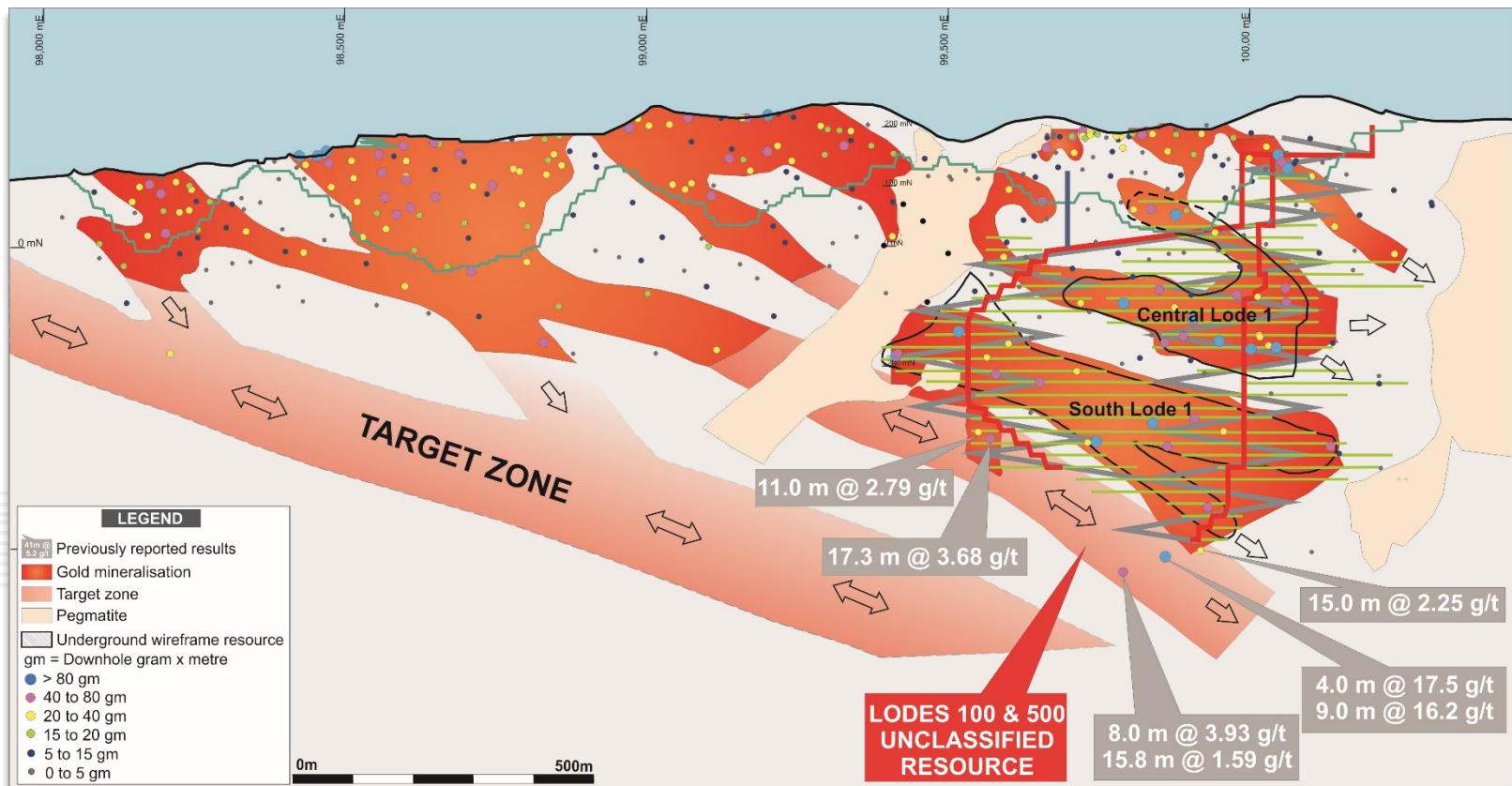
Mining Concession Plan



Tap AB & Tap C pit shells (blue), mineralized lodes (green) and drill hole collars (black dots)

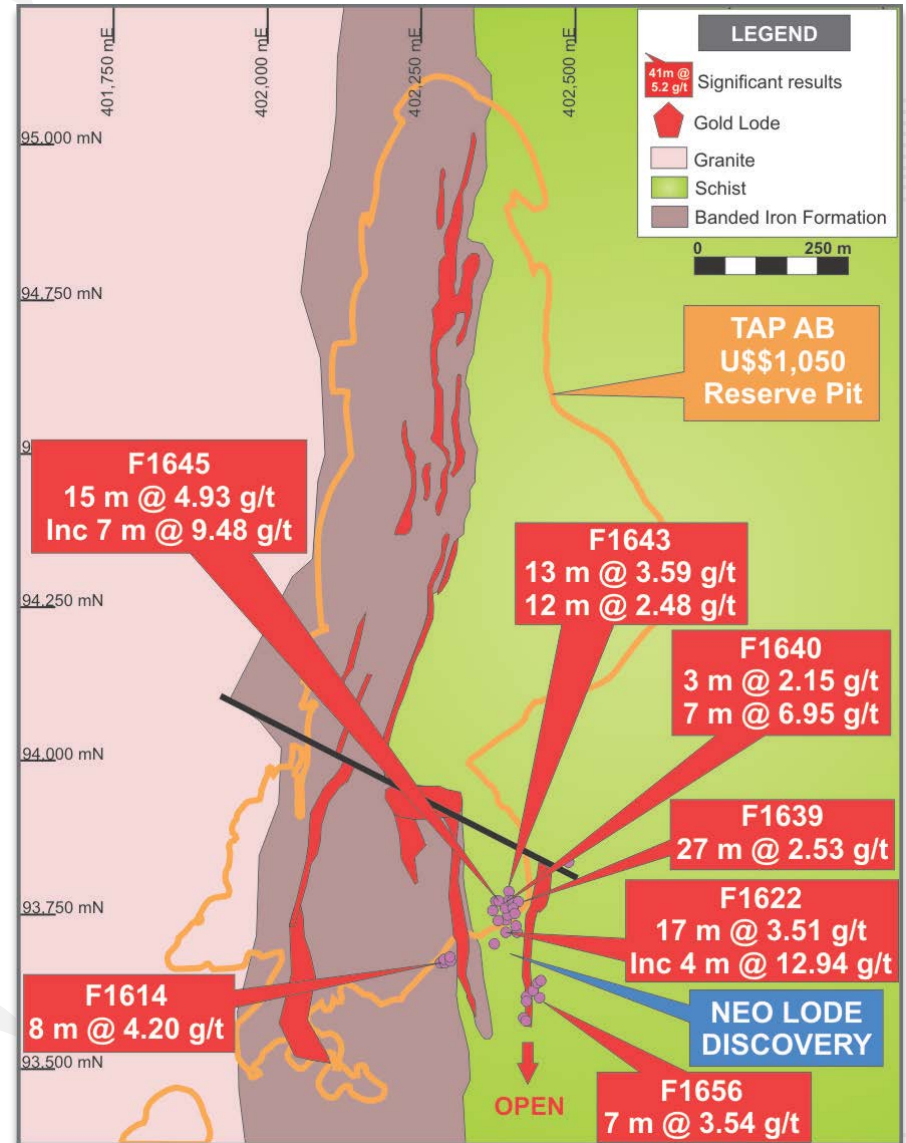
Urucum Underground PFS Underway

- Total Urucum Underground mineral resource is 4.86 million tonnes @ 4.06 g/t gold for 634,000 ounces reported above a lower cut off of 1.6 g/t gold (M&I: 2.73 million tonnes @ 4.56 g/t gold for 400,000 ounces) (Inferred: 2.13 million tonnes @ 3.42 g/t gold for 234,000 ounces).
- AMC Consulting completing Pre-Feasibility Study due in the March 2016 Quarter.
- Numerous opportunities to extend underground resources beyond currently contemplated PFS.



Urucum Lode 1 Long Section

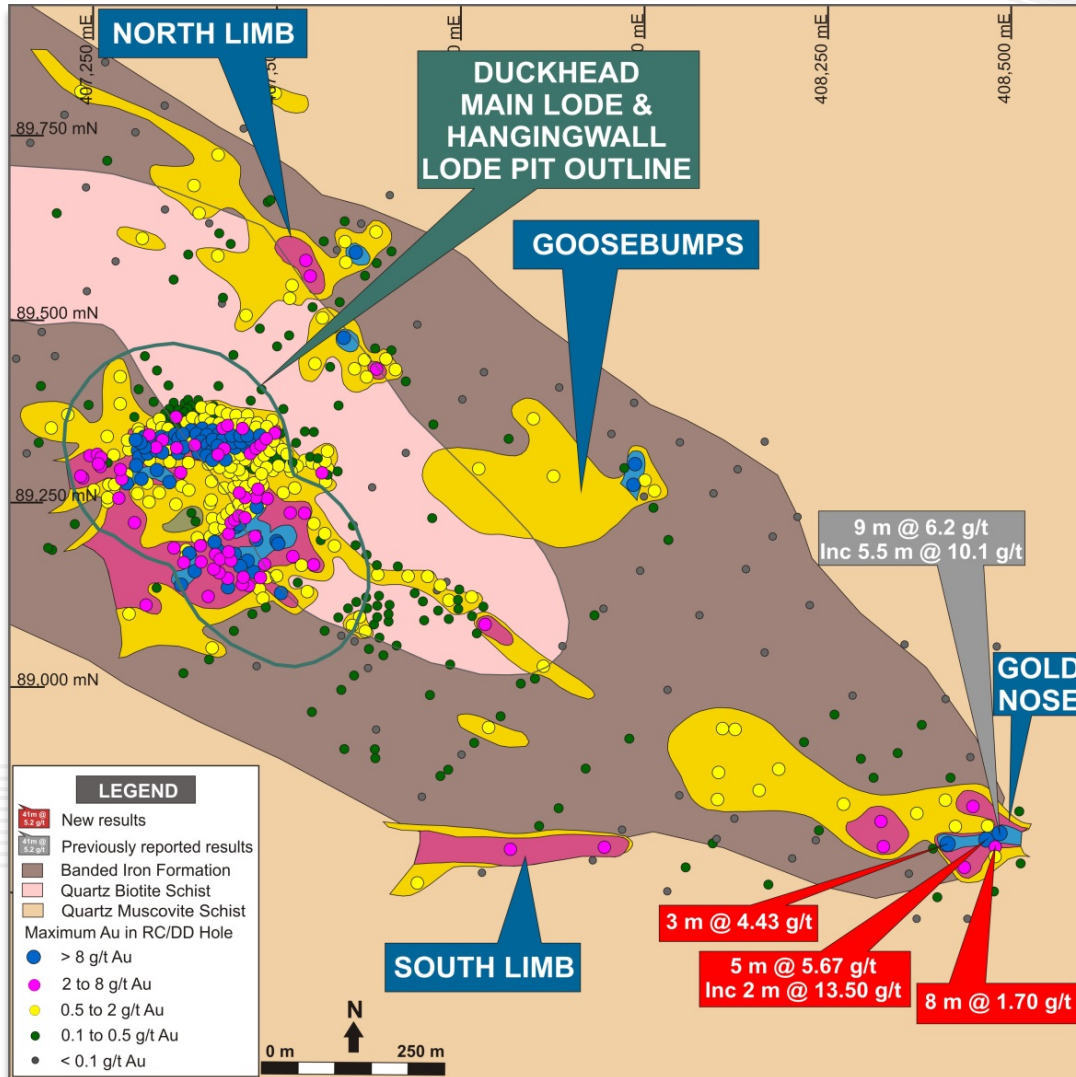
- The discovery of gold developed in a shear zone hosted by clastic schist is a newly identified mineralized structure and opens up a new target trend that has almost no previous drilling.
- Drilling at Neo has confirmed the presence of a steeply east dipping mineralised structure 80 metres east of the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



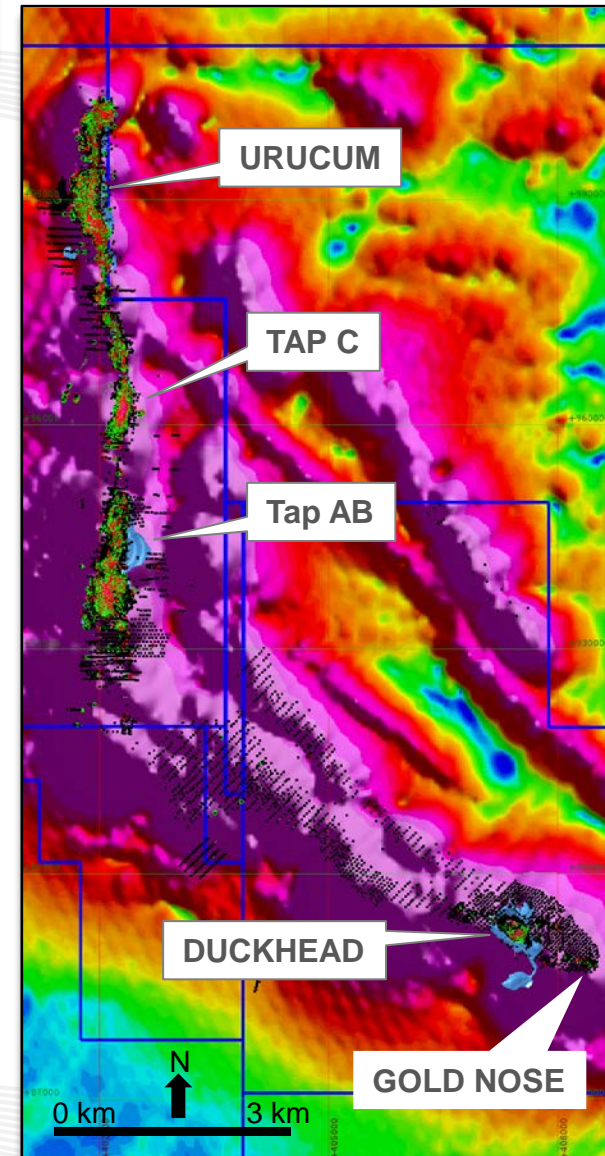
Tap AB plan showing location of new Neo Lode drill results

Gold Nose

- Emphasizes importance of maximizing value from historic datasets
- Continue to mine data for new opportunities



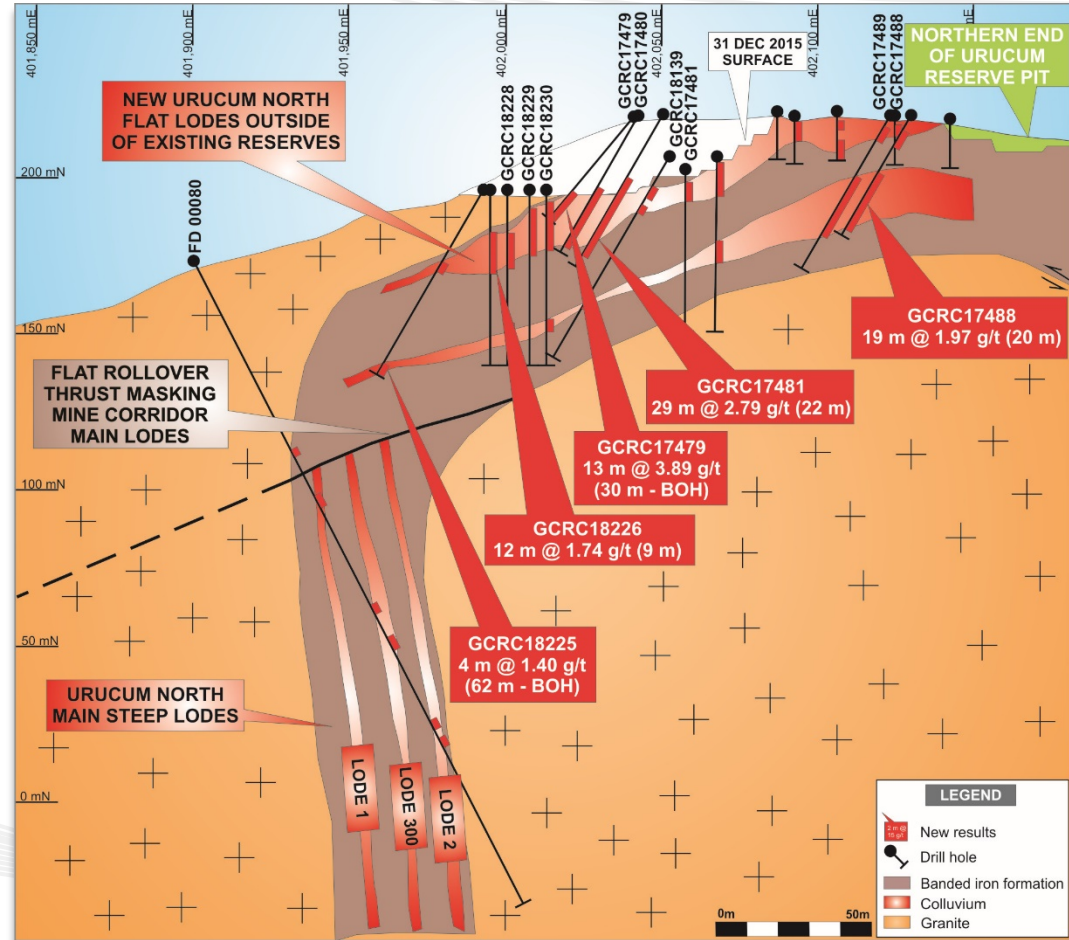
Gold Nose and Duckhead plan showing location of new drill results



Aeromagnetic map, pit locations and drilling

Urucum Flat Lodes

- Grade control drilling at Urucum North has delineated a new lode orientation at Urucum that is adding incremental non-reserve oxide ounces to production.
- The Urucum Flat Lodes are interpreted as a flat-lying overthrust of banded iron formation (BIF) emplaced over and across the underlying steep-dipping mine corridor lodes.
- Drilling and mining in these zones has confirmed shallow dipping, in-situ gold mineralisation hosted by BIF in addition to the overlying mineralised colluvium.
- The Flat Lodes are a new target style at Urucum and remains open in a number of directions.
- Further drilling will be completed in the coming months to delineate potential extensions of the Flat Lodes beyond the current Urucum open pit reserve.



Tap AB plan showing location of new Neo Lode drill results

- Board and management refresh completed
- Urucum underground PFS due March 2016 Quarter
- Operational improvements underway
- Significant exploration opportunities on mine lease
- Turnaround at Beadell has commenced



Simon Jackson
CEO & Managing Director

Glen Masterman
Executive Director of Geology and Corporate Development

Telephone: +61 8 9429 0800

info@beadellresources.com.au / www.beadellresources.com.au