



ASX ANNOUNCEMENT
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GOVERNMENT APPROVALS RECEIVED - TUCANO

Beadell Resources Limited (**Beadell**) is pleased to announce that submissions for the new mine plan to recommence mining at the Tucano gold project in Brazil have been approved by the Brazilian Ministry of Mines and Energy (**DNPM**) and the Environmental Department Agencies (**SEMA/IMAP**). All Statutory government approvals are now in place covering all aspects of mining and processing for the Tucano Project.

The Board will soon meet to consider a “Decision to Mine” proposal with the anticipation of approving a rapid move into construction. This will ensure gold production in the first quarter of calendar year 2012.

Beadell’s Managing Director, Peter Bowler commented “We are particularly pleased to receive these approvals from the DNPM and SEMA/IMAP and look forward to working closely with these departments for the mutual benefit of all stakeholders involved with the Tucano gold project. This is an important milestone as we progress towards the resumption of large scale gold mining. To receive these approvals only a few months after submission is indicative of the close cooperation and support we have received from all government agencies and is a credit to the people involved and highlights the quality of the team we have working on all aspects of this expanding gold and iron ore project.”

For further information please contact;

Peter Bowler | **Managing Director**
T: +61 8 9429 0801
peter.bowler@beadellresources.com.au

Greg Barrett | **Chief Financial Officer**
T: +61 8 9429 0803
greg.barrett@beadellresources.com.au