



Managing Director's Presentation

Annual General Meeting
24 May 2013



■ 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 Open Pit Ore Reserves is based on information compiled by Mr Mark Jewell 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jewell is a consultant 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 Mineral Resources is based on information compiled by Mr Marcelo Batelochi 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Batelochi is a consultant 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 Exploration Results is based on information compiled by Mr Robert Watkins 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Watkins is a full time employee of Beadell Resources Ltd. Mr Watkins consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

■ Reporting on Exploration Targets

Statements or information relating exploration targets are based on information released publicly on the 12 May 2011. A target range of between 19 and 32 Mt at 1.5 to 7 g/t gold at Tucano is conceptual in nature and there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Corporate Overview...



Corporate Information

ASX Code	BDR
Shares on issue	786M
Options	19M
Share Price (22May13)	\$0.610
Market Cap	\$480M
Monthly Volume (shares)	80-90M

Included in the ASX 200 Index

Cash + Bullion (31Mar12) US\$13.4M

Directors and Senior Management

Craig Readhead
Ross Kestel
Mike Donaldson
Peter Bowler
Rob Watkins

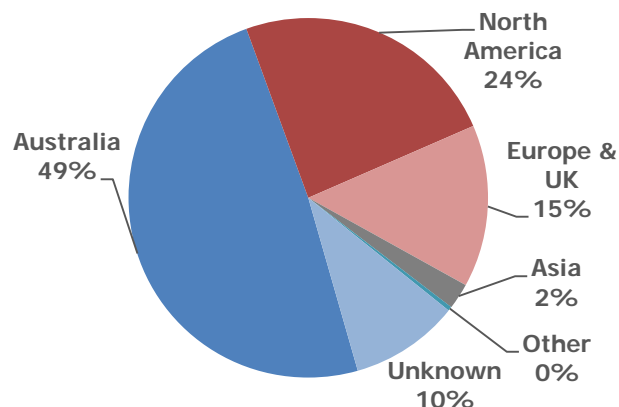
Greg Barrett
Jim Jewell
Silvano Andrade

Ind Non-Exec Chairman
Ind Non-Exec Director
Ind Non-Exec Director
Managing Director
Executive Director – Geology

CFO/Company Secretary
Technical Services Manager
General Manager – Brazil

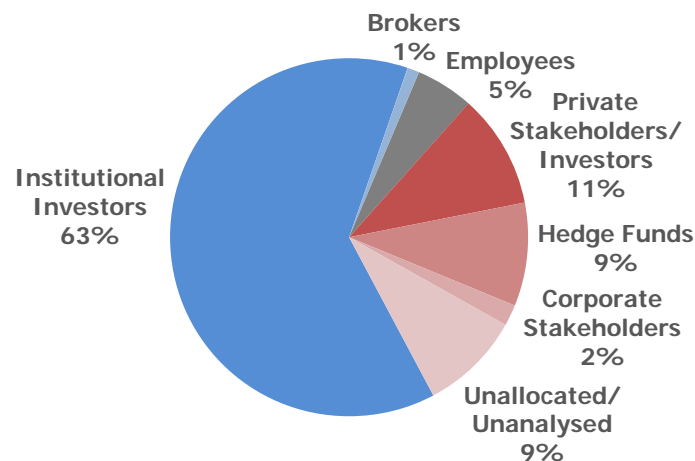
Shareholder base by location

March 2013



Shareholder base by type

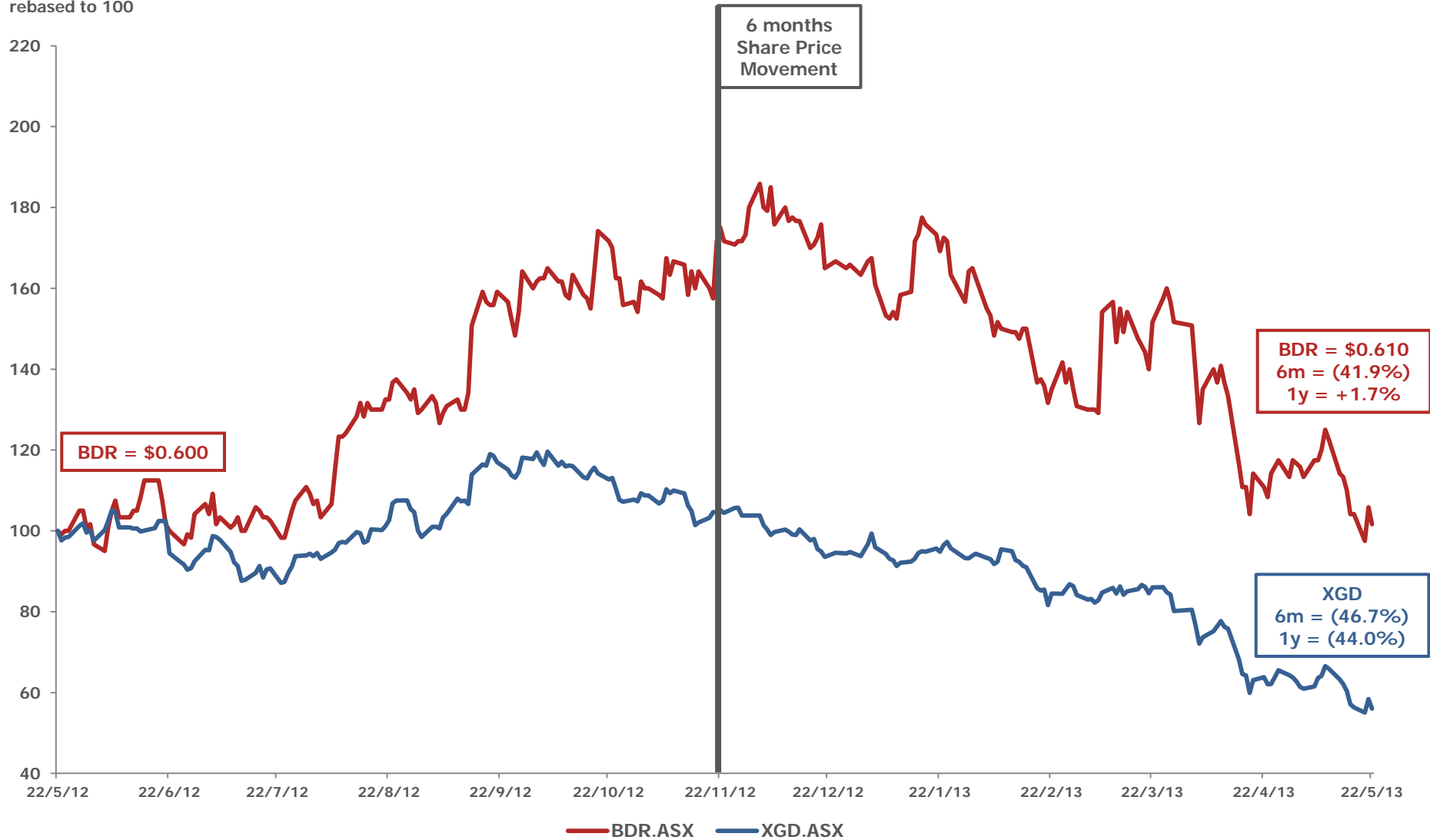
March 2013



Share Price Performance...

1 Year Share Price Movement

Relative performance
rebased to 100



Highlights of the Last Twelve Months...



Brazil

- On 16 December 2012, the **first gold was poured** at the 100% owned Tucano Gold Mine.
- Beadell confirmed the existence of **extremely high grade oxide gold mineralisation at the Duckhead Prospect**, in Brazil. Duckhead total resource is 678,000 t @ 7.5 g/t gold for 164,000 oz.
- Increase of **45% in Tucano reserves to 1.9 Moz** and **resources increased by 531,000 oz to 5.1 Moz** contained gold.
- In August 2012, **five agreements with Anglo American were executed**. These agreements cover both companies' access rights to iron ore and gold on tenements controlled by Anglo American and Beadell.
- **Gold recovered of 30,451 ounces** with gold poured of 28,894 ounces for the March quarter 2013.

Australia

- Airborne Spectrem Survey defines **strong conductive anomalies** interpreted to be sulphide bodies at the **Tropicana East** Gold Project in Australia.



View of Tap AB2 – Tucano Gold Mine, Brazil



Crushing circuit – Tucano Gold Mine, Brazil



7MW SAG Mill - Tucano Gold Mine, Brazil



CIL Gold Plant – Tucano Gold Mine, Brazil

"High net return regime..."

- Monetary policy favoring exporters
- Tax policy encourages investment in Amapa, i.e. SUDAM incentive scheme – **15.75% Corporate Tax Rate**
- Low gold **royalty of 2%**
- From 2015, full hydro power is expected at **US\$0.07 – 0.09 / kwh**
- **Low wages** linked to CPI. 5.3% increase awarded on 01Nov2012



Tucano – Low Risk/Long Life / Low Cost...

- 5.1 million ounce resource, 1.9 million ounce open pit reserve
- 12 year mine life from open pits
- Forecast production of over 200,000 oz p.a. of gold for CY2013 including Duckhead
- Iron Ore Agreements signed with Anglo Ferrous Amapá
- Iron Ore by product revenues from agreements will drive gold cash costs significantly lower
- Mining fleet fully operational for “Owner Mining”
- Experienced and energetic site personnel

Top 10 Brazilian Gold Mines

Annual Gold Production (oz)

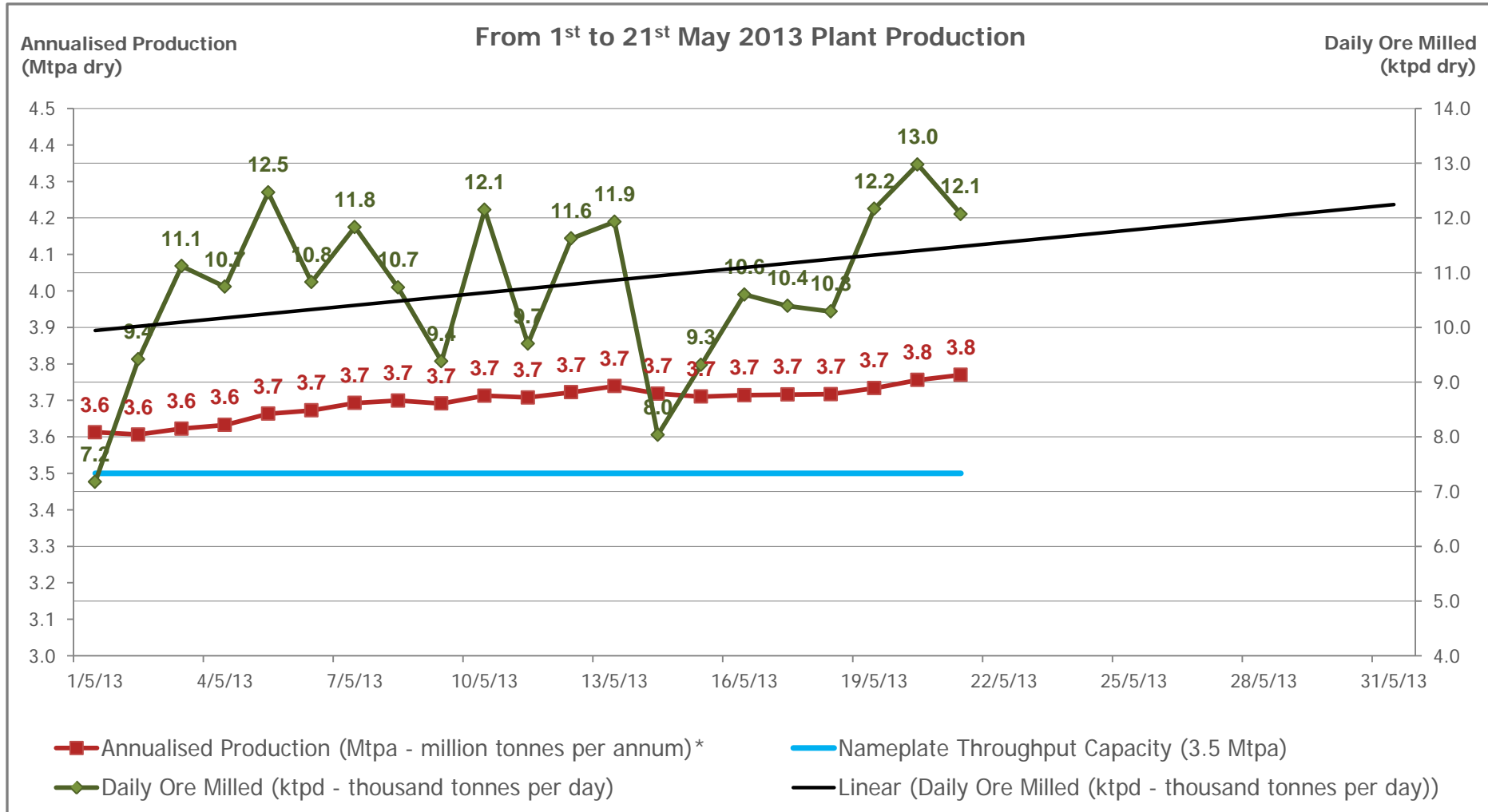
Rank	Company	Mine	Production
1	Kinross Gold	Paracatu	453,396
2	AngloGold Ashanti	Corrego do Sitio ¹	361,275
3	Beadell Resources	Tucano	+200,000 ²
4	Yamana Gold	Chapada	135,347
5	AngloGold Ashanti	Crixas	133,166
6	Yamana Gold	Jacobina	121,675
7	Vale S.A.	Sossego	90,000
8	Jaguar Mining	Turmalina	61,400
9	Yamana Gold	Fazenda Brasileiro	55,163
10	Jaguar Mining	Caete	54,783

1. Mining complex covering Cuiaba and Corrego do Sitio mines.

2. Estimated production for CY2013 including Duckhead

Tucano – Gold Plant Performance...

Gold Ore Milled (dry tonnes per day)

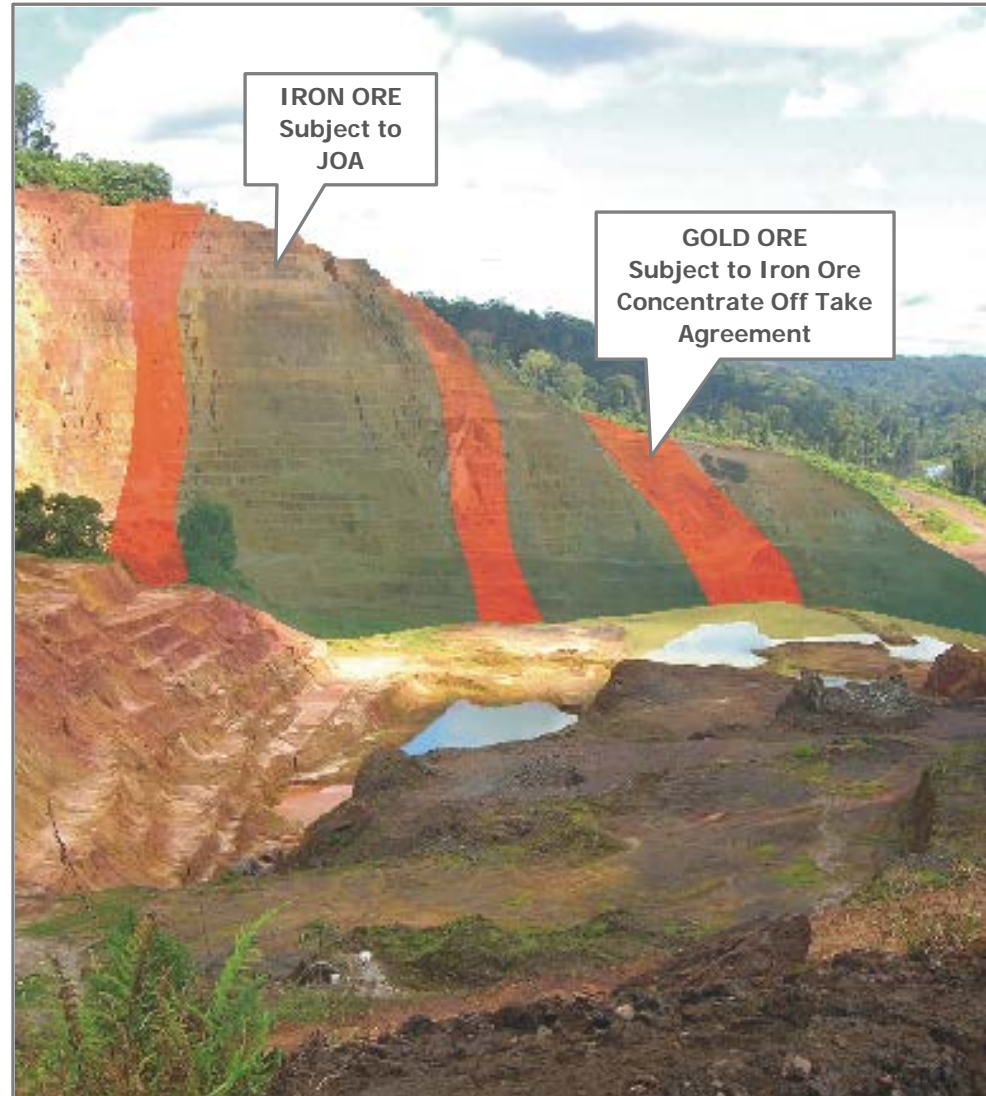


Note:

*Annualised Production: since the start of the commercial production on April 1st 2012.

Agreements signed with Anglo Ferrous Amapá...

1. **Duckhead Agreement** - Regulates access to all gold at Duckhead. 100% economic benefit to BDR
2. **Iron Ore Concentrate Off take Agreement** - Mine gate Iron Ore Concentrate off take agreement locked in.
3. **Joint Operating Agreement (JOA)** - Cost recovery on iron ore in gold pits to materially reduce strip ratio
4. **Amended and Restated Exploration Agreement** - Clarity of access rights for both iron ore and gold for the mutual benefit of both parties.



Tap AB1 Looking South

Duckhead High Grade Oxide Pit...

■ Combined Main Lode and Hangingwall Starter Pit

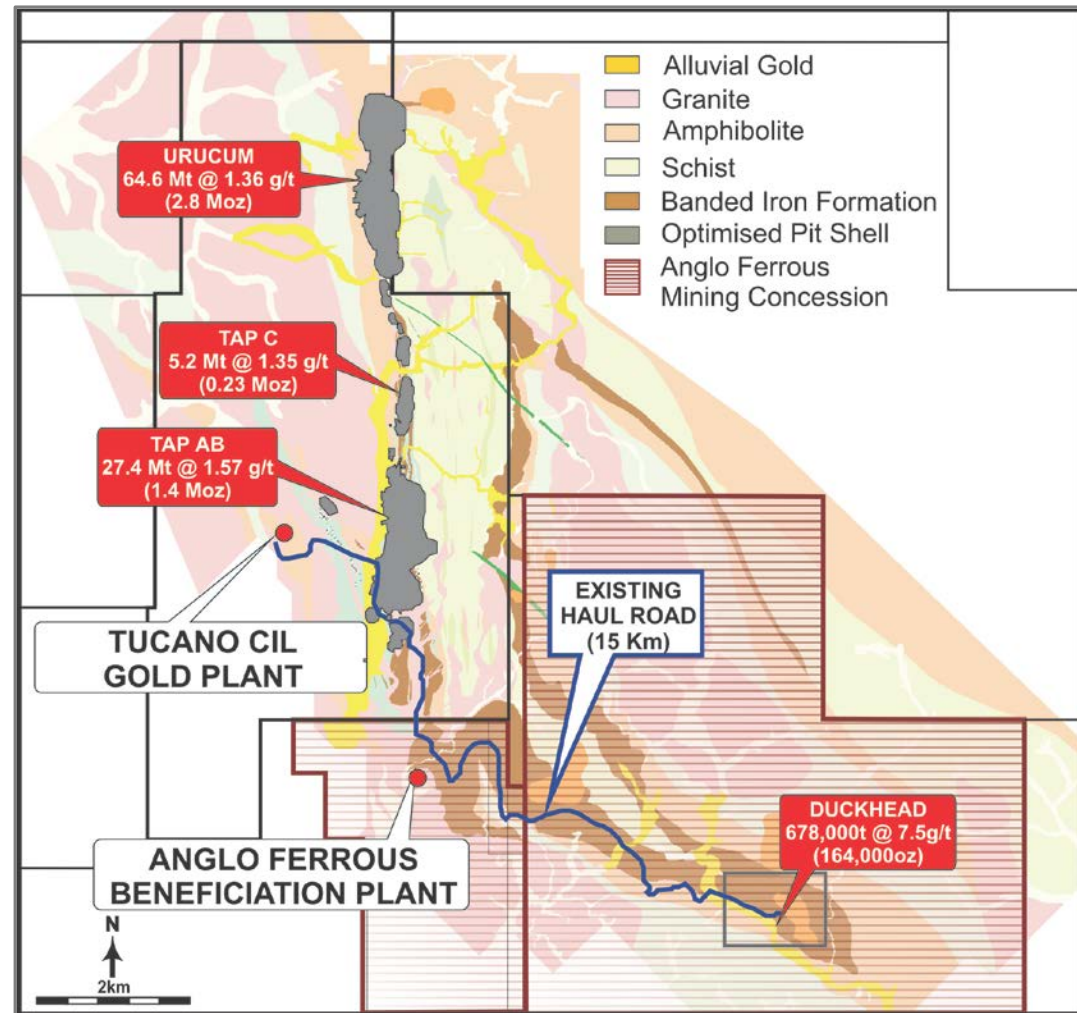
400,000 t @ 7.6 g/t for 98,000 oz gold
(without recent ultra high grade infill results,
41 m @ 54.9 g/t gold from surface)

■ Current Global Duckhead Resource

678,000 t @ 7.5 g/t for 164,000 oz gold

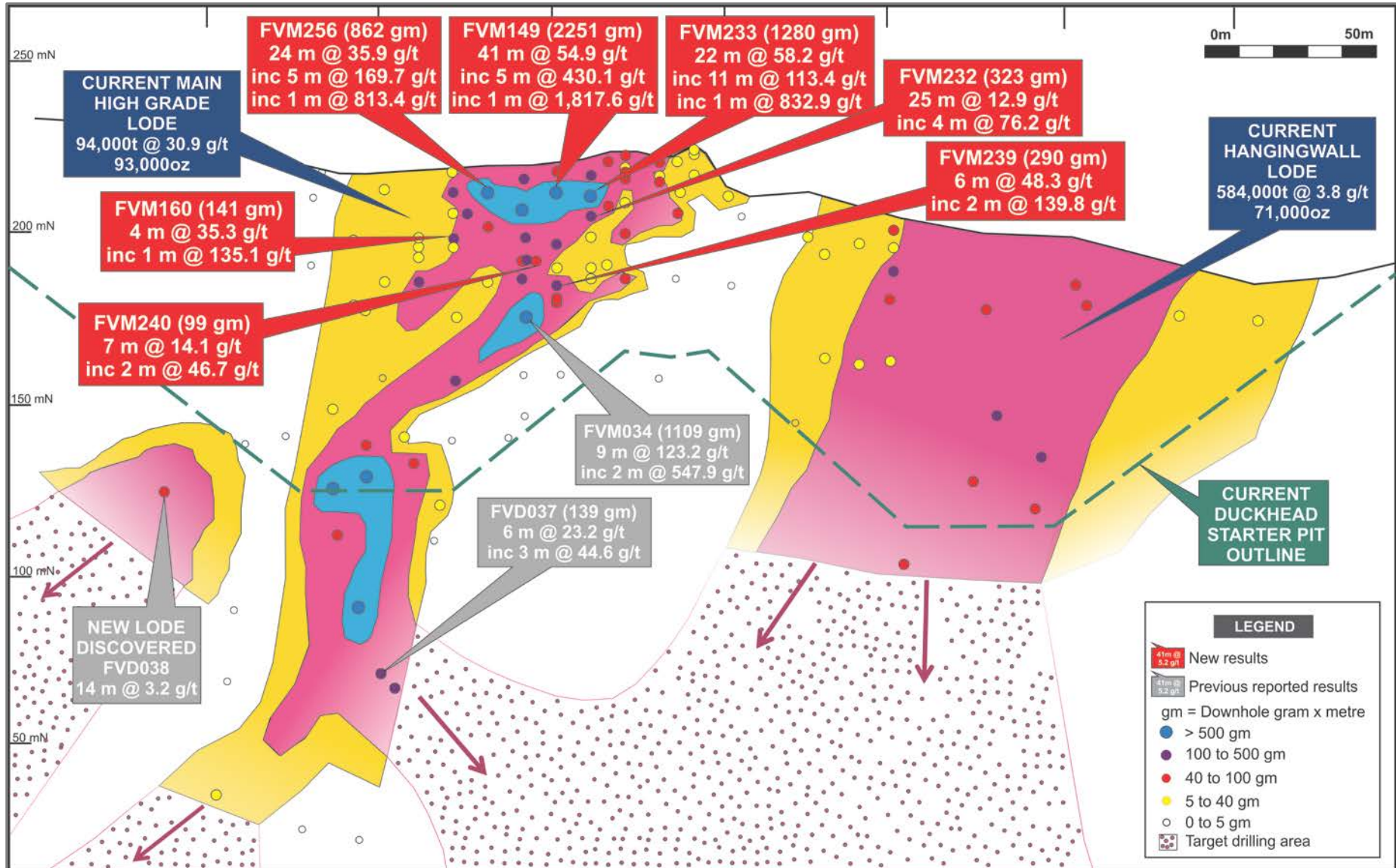
■ Development Timetable

- Regulatory approval process:
 - Final Exploration Report: Approved
 - PAE (Plano de Aproveitamento Economico): Pending
- Site works: Commenced
- Commencement of Mining: Targeting June 2013
- Mining timeframe: 6 months



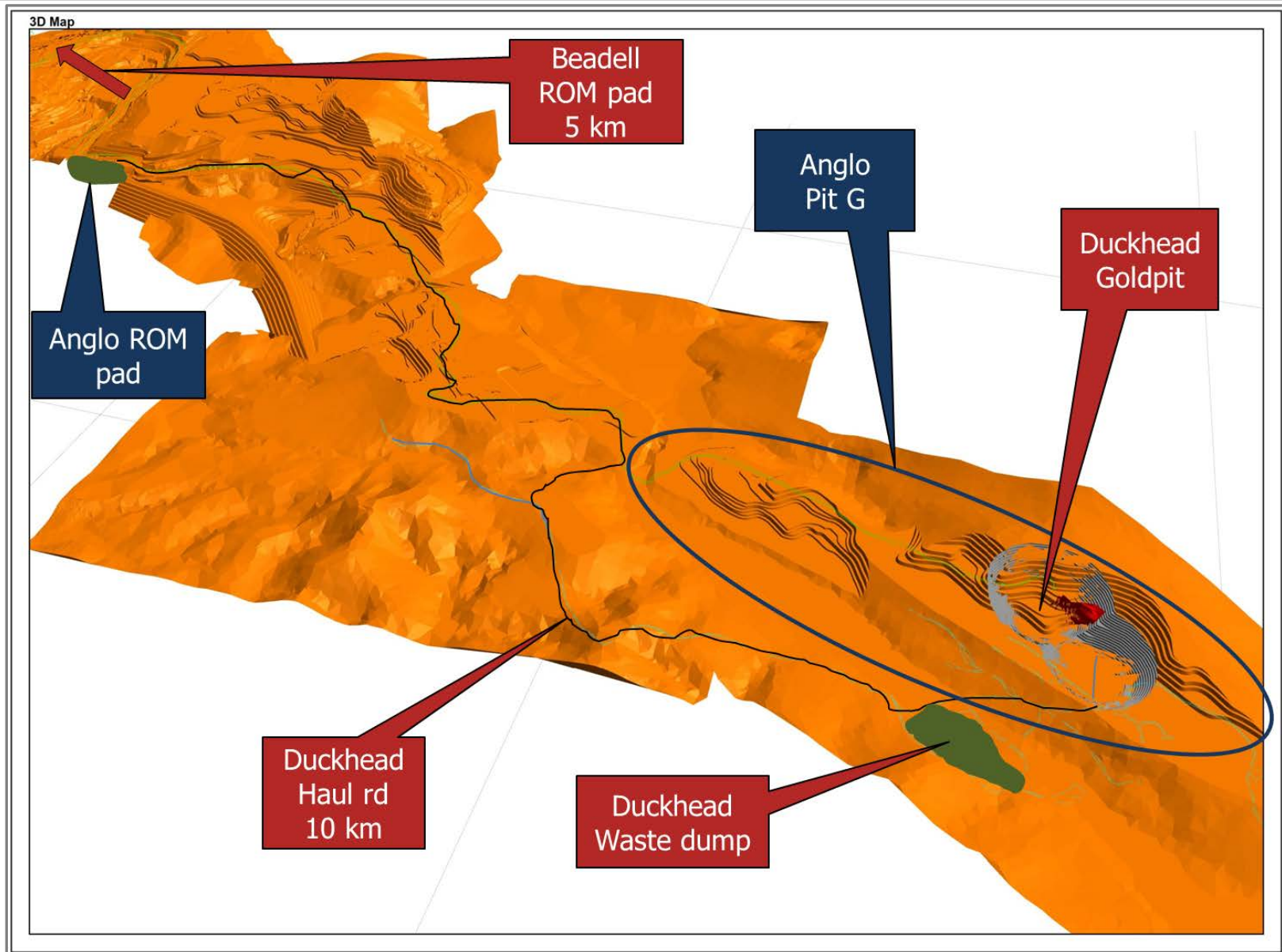
Mining Concession Plan Showing Duckhead

Duckhead Results and Expanded Starter Pit...



Duckhead long-section showing location of new grade control results and starter pit

Duckhead Development...



Iron Ore Concentrate Plant...

- Iron Ore Concentrate plant at the back end of CIL Gold plant to extract high grade iron ore from the CIL tailings
- Extensive test work indicates production ~500,000 tonne per annum of iron concentrate (~65% Fe)
- Off-take agreement signed
- Net income from agreement at current iron ore prices is expected to reduce gold cash operating costs by up to US\$100 per ounce*, dependant on global iron ore prices
- Cap Ex ~US\$12 M
- Operating costs ~US\$5 per tonne



Iron Ore Concentrate Plant nearing completion



Iron Ore Concentrate Plant view from the stacker

*Spot Fe prices (65% Fe CFR North China) as at February 2013 = US\$160/dmt

Expanding Open Pit Reserves and Resources...

Reserve and Resource Estimate (31Dec12)

Based on US\$1,200/oz Au Price

Category	Tonnes (‘000)	Grade g/t Au	Ounces (‘000)
Measured & Indicated Resources	59,002	1.57	2,973
Inferred Resources	55,070	1.26	2,225
Total Resources	114,072	1.42	5,197
Total Oxide and Primary Open Pit Reserves	32,893	1.58	1,670
Total Stockpiles	8,112	0.87	228
Total Reserves	41,005	1.44	1,898

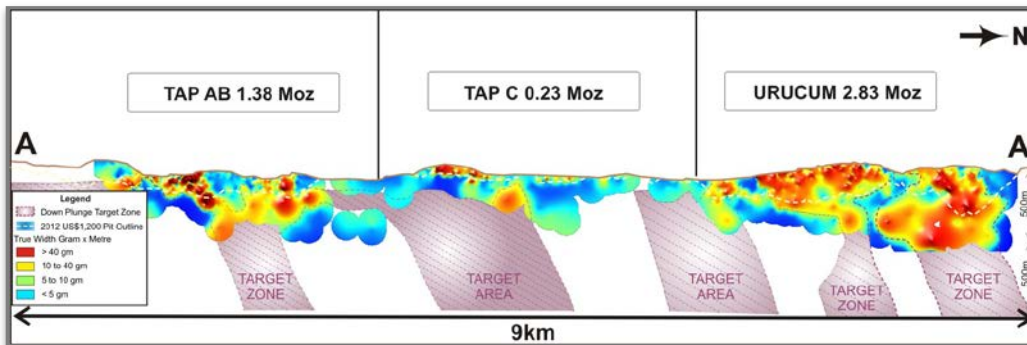
Note: Resources and Reserves have not been depleted for 2013 year to date production.

- Extensive resource and reserve delineation drilling in progress using T685 Schramm RC drill rig. Over 50,000 m of drilling planned in 2013.
- Resource and Reserve increases from Duckhead ongoing.



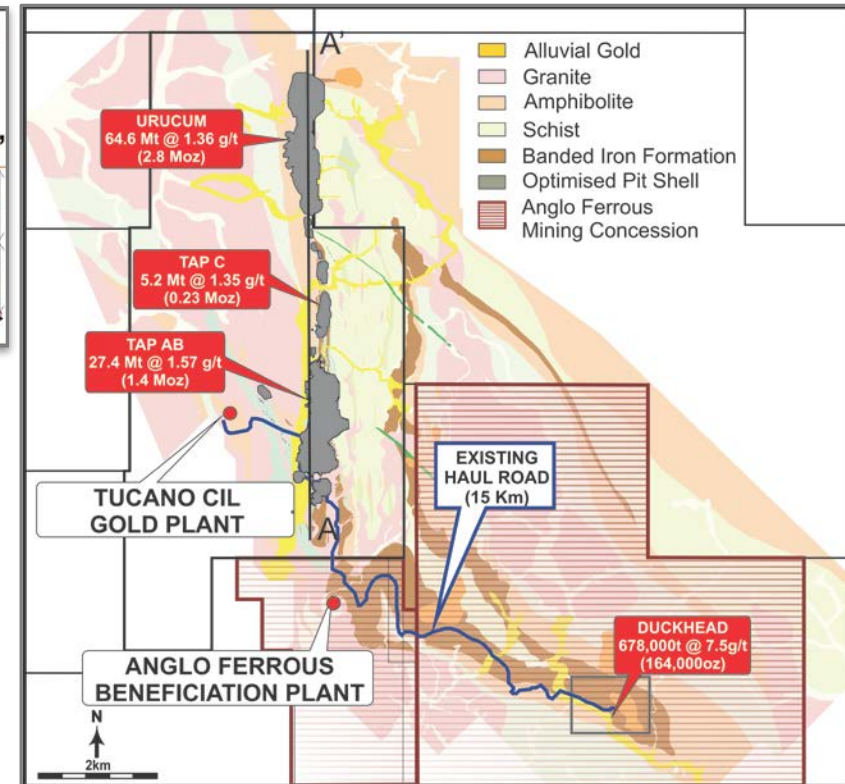
T685 Schramm RC Drill Rig

Urucum Deeps – Future U/G Reserves...



Tucano Long Section

- Potential underground expansion to take forecast future steady state annual production over 200,000 oz pa.
- Early success at Urucum Deeps, 43.1 m @ 4.8 g/t gold and 9 m @ 16.2 g/t gold
- Width and geometries favorable for underground mining, ~2,000 ounces per vertical metre

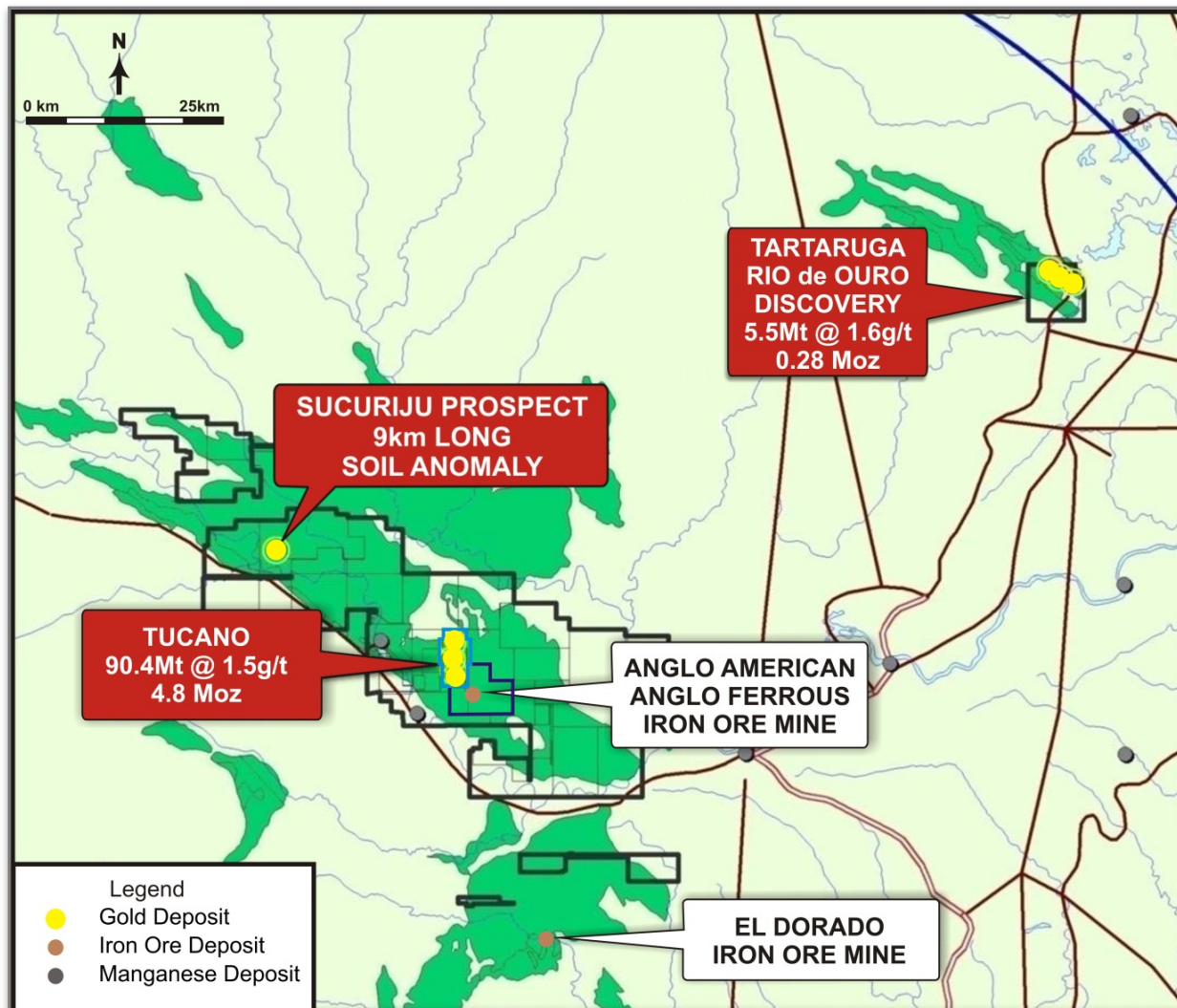


Mining Concession Plan Showing Duckhead

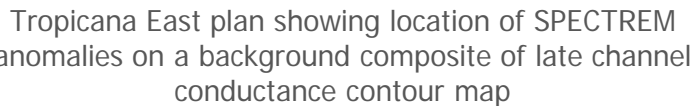
Very Large Ground Position...

- Mostly contiguous tenure covering 2,500 km²
- *Regional exploration target ranging between 10 to 20 Mt at between 1.5 and 2.5 g/t gold
- Only 120 km from Beadell's advanced exploration project, Tartaruga
- Tartaruga 10,000 m RC Drilling campaign commencing February 2013
- 9 km long soil anomaly at Sucuriju showing similar footprint to Tucano deposits

*The potential quantity and grade related to Exploration Targets in this report is conceptual in nature as there has been insufficient exploration to define a Mineral Resource. It is uncertain if further exploration will result in the determination of a Mineral Resource. Refer to Disclaimer page



Beadell Regional Tenure



- SPECTREM flight line 11040 inversion section showing location of a strong late channel conductor adjacent to the Atlantis prospect

Community and Environment...

Community

- Long and successful history of social development and support programs
- Numerous employment opportunities at Tucano for the local community
- Several social projects developed in partnership with the local communities
- Beadell's social projects are in accordance with the "Eight Millennium Development Goals" set by the United Nations in 2000

Environment

- Commitment to environmentally responsible mining
- World class environmental governance practices
- Establishment of water monitoring systems and a substantial revegetation nursery in place
- Extremely successful widespread use of hydro seeding of disturbed mining areas for rehabilitation and pit wall slope stability



Environment Week – Environmental Education Project



Beadell's employees working in the onsite nursery

Brazil

- Incremental CIL Plant optimisation and improvements will be ongoing throughout the year targeting an annualised throughput rate of 4.5mtpa, 28% above nameplate
- Improvements to the Reserve ounces expected via further optimisation of Duckhead and the Duckhead Hangingwall Lode with additional drilling on Beadell's own tenements
- Targeting a **1,000,000** ounces resource addition in CY 2013
- Exploration budget and two large RC Rigs to facilitate reserve/ resource extensions
- Highly supportive local community, federal, state and local governments = **Low geopolitical risk**
- High Brazilian currency gold price due to **monetary policy strongly favoring exporters**
- Gold production will be high with **~200,000 ounces of gold forecast for CY 2013**, including an allowance of production from Duckhead
- Sale of high grade iron ore concentrate and mining iron ore from within Tucano's gold pits via JOA will reduce gold cash costs by **~US\$100 per ounce*** upon Fe sales occurring

Australia

- **Tropicana East** - early stage gold discovery in Australia continues to excite. Large drilling campaign planned for the second quarter 2013.

*Spot Fe prices (65% Fe CFR North China) as at February 2013 = US\$160/dmt



Peter Bowler

Managing Director

peter.bowler@beadellresources.com.au

Telephone: +61 8 9429 0800

www.beadellresources.com.au

- Project finance facility of US\$110M requiring the following gold and currency hedging.
 - As at 31 March 2013, a total of 173,500 ounces hedged over 2 years to June 2015 or 40% of annualised production which represents only 9% of current reserves. Flat forward hedge price of US\$1600 per ounce with US\$149 million of Brazilian Reals (BRL) also hedged at an average forward rate of USD1:BRL1.9748.
 - Call options sold over 48,485 ounces of gold at a strike price of US\$1,700 per ounce and an expiry date of 31 December 2014.
 - Additional call options sold over 20,250 ounces of gold at a strike price of US\$1,400 per ounce and an expiry date of 31 December 2013.
- Machinery lease facility drawn to US\$19 million with a further US\$6.5 million available.

Resource Statement

As at 31 December 2012



Brazil	Measured			Indicated			Inferred			Total		
	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 Oxide	1,441	1.28	60	4,805	1.03	159	14,221	0.70	322	20,467	0.82	540
Tap AB Oxide	3,117	2.16	217	4,069	1.62	212	3,758	0.92	111	10,943	1.62	539
Tap C Oxide	-	-	-	2,538	1.16	95	340	1.24	14	2,878	1.18	109
Tap D Oxide	-	-	-	917	0.97	29	196	1.37	9	1,114	1.04	37
Duckhead Main Lode Oxide	-	-	-	83	31.07	83	11	29.92	10	94	30.94	93
Duckhead Hangingwall Lode Oxide	-	-	-	215	3.33	23	14	2.52	1	229	3.28	24
Total Oxide	4,558	1.88	276	12,627	1.48	601	18,539	0.78	467	35,724	1.17	1,343
Urucum Primary	1,005	2.15	70	24,133	1.77	1,372	19,041	1.39	853	44,179	1.62	2,294
Tap AB Primary	1,227	1.66	65	6,064	1.55	302	9,135	1.61	472	16,425	1.59	839
Tap C Primary	-	-	-	479	1.57	24	1,828	1.57	93	2,307	1.58	117
Tap D Primary	-	-	-	698	0.99	22	772	1.19	29	1,470	1.09	52
Duckhead Hangingwall Lode Primary	-	-	-	100	4.19	13	255	4.03	33	355	4.07	46
Total Primary	2,231	1.88	135	31,474	1.71	1,733	31,030	1.48	1,480	64,736	1.61	3,348
Urucum Total	2,446	1.64	129	28,938	1.65	1,531	33,261	1.10	1,175	64,645	1.36	2,834
Tap AB Total	4,343	2.02	282	10,133	1.58	514	12,892	1.41	583	27,369	1.57	1,378
Tap C Total	-	-	-	3,017	1.22	119	2,168	1.52	106	5,185	1.35	225
Tap D Total	-	-	-	1,615	0.98	51	968	1.22	38	2,583	1.07	89
Duckhead Main Lode Total	-	-	-	83	31.07	83	11	29.92	10	94	30.94	93
Duckhead Hangingwall Lode Total	-	-	-	315	3.60	36	270	3.95	34	584	3.76	71
Total Oxide and Primary	6,789	1.88	411	44,101	1.65	2,334	49,570	1.22	1,946	100,460	1.45	4,690
High Grade Stockpile	289	1.45	13	-	-	-	-	-	-	289	1.45	13
Low Grade Stockpile	2,015	0.86	56	-	-	-	-	-	-	2,015	0.86	56
Spent Ore Stockpile	5,808	0.85	159	-	-	-	-	-	-	5,808	0.85	159
Total Stockpiles	8,112	0.87	228	-	-	-	-	-	-	8,112	0.87	228
Tartaruga	-	-	-	-	-	-	5,500	1.60	279	5,500	1.60	279
Total Brazil	14,901	1.33	639	44,101	1.65	2,334	55,070	1.26	2,225	114,072	1.42	5,197

Note:

1) Resources have not been depleted for 2013 year to date production

Reserve Statement

As at 31 December 2012



Brazil	Proven 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 Oxide	1,157	1.20	45	3,698	0.98	117	4,855	1.04	162	0.57
Tap AB Oxide	2,346	2.15	162	2,753	1.53	135	5,099	1.82	298	0.54
Tap C Oxide	-	-	-	2,008	1.21	78	2,008	1.21	78	0.59
Duckhead Main Lode Oxide	-	-	-	70	30.21	68	70	30.21	68	1.5
Duckhead Hangingwall Lode Oxide	-	-	-	234	3.03	23	234	3.03	23	1.0
Total Oxide	3,503	1.84	207	8,762	1.50	421	12,266	1.59	629	
Urucum Primary	1,019	2.04	67	14,728	1.57	742	15,747	1.60	809	0.65
Tap AB Primary	1,288	1.64	68	3,163	1.39	141	4,451	1.46	209	0.61
Tap C Primary	-	-	-	391	1.56	20	391	1.56	20	0.68
Duckhead Hangingwall Lode Primary	-	-	-	38	3.86	5	38	3.86	5	
Total Primary	2,307	1.81	135	18,320	1.54	908	20,627	1.57	1,042	
Urucum Total	2,176	1.59	111	18,426	1.45	859	20,602	1.47	971	
Tap AB Total	3,635	1.97	230	5,915	1.45	276	9,550	1.65	507	
Tap C Total	-	-	-	2,399	1.27	98	2,399	1.27	98	
Duckhead Main Lode Total	-	-	-	70	30.21	68	70	30.21	68	
Duckhead Hangingwall Lode Total	-	-	-	272	3.15	28	272	3.15	28	
Total Oxide and Primary	5,811	1.83	342	27,082	1.53	1,329	32,893	1.58	1,670	
High Grade Stockpile	289	1.45	13	-	-	-	289	1.45	13	
Low Grade Stockpile	2,015	0.86	56	-	-	-	2,015	0.86	56	
Spent Ore Stockpile	5,808	0.85	159	-	-	-	5,808	0.85	159	
Total Stockpiles	8,112	0.87	228	-	-	-	8,112	0.87	228	
Total Brazil	13,923	1.27	570	27,082	1.53	1,329	41,005	1.44	1,898	

Notes:

1) Reserves have not been depleted for 2013 year to date production

2) See Appendix 1