



BCD RESOURCES NL

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## Convertible Note Redemptions

14 January 2012

ASX Announcement

BCD Resources NL (ASX: BCD) is pleased to announce that secured convertible note redemptions have been made today on schedule for all but a portion of debt to one note holder. Payments from mine cashflow totalling \$4.86m (comprising principal and interest) were today made to secured noteholders including the first-ranking secured noteholder, Minemakers Limited. This reduces the original number of Convertible Notes issued in February 2011 of 1,763 million to just 150 million. Redemption of those 150 million notes is scheduled to be made to PPT Nominees by mid-March 2012, and the deferral has been formally agreed by the note holder. After that payment, BCD will be free of secured debt and will have on issue 1,051,703,439 shares. BCD's only other debt, a \$1m unsecured convertible note, is scheduled for early repayment in March/April 2012.

BCD is the operator of the Tasmania Mine at Beaconsfield, Tasmania. Underground mining operations are scheduled to be completed in June 2012, following which BCD intends to process some tailings material until December 2012.

BCD is the owner of the Stavelly copper and gold project in Victoria and intends to recommence exploration activity on that project with an aircore programme in March 2012.

### For further information contact:

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