



**ASX ANNOUNCEMENT**  
**ASX Code: BDR**

**20 July 2010**

**ISSUE OF UNLISTED OPTIONS UNDER**  
**THE COMPANY'S EMPLOYEE OPTION SCHEME**

The Board of Directors of Beadell Resources Limited (“**Beadell**”) has today resolved, subject to shareholder approval, to issue unlisted options to Directors and employees under the Company’s Employee Option Scheme. Following the acquisition of the Tucano Gold Project and Iron Ore Royalty, Beadell’s Board of Directors was expanded and a Remuneration and Nomination Committee formed comprising the three non-executive Directors. To assist with the benchmarking of the relevant salaries, the Committee commissioned an independent remuneration report. Having been recently received, this document was used to determine the number of options to be included in the remuneration packages.

The Company will seek shareholder approval for the issue of options to Directors at the next General Meeting. The number and terms of the options is 17,000,000 unlisted options with an exercise price of \$0.1875 each equating to a 25% premium to the \$0.15 equity raising completed to acquire the Tucano Gold Project and Iron Ore Royalty. The options will vest one year after their grant **and** upon a decision to mine at the Tucano Gold Project. The expiry date of the options is 30 June 2014.

Simultaneously, the Board resolved to issue 5,830,000 unlisted options with the same terms to staff, details of which are contained in the attached Appendix 3B.

**For further information please contact:**

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

Greg Barrett | **Company Secretary**  
T: +61 8 9429 0803  
[greg.barrett@beadellresources.com.au](mailto:greg.barrett@beadellresources.com.au)