



ASX ANNOUNCEMENT

4 JULY 2008

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BRAZIL TARTARUGA PROJECT

SIGNIFICANT HIGH GRADE DRILL RESULTS UP TO 26.9g/t GOLD

Beadell Resources Limited is pleased to announce further encouraging high grade diamond drill results from the Tartaruga Project in Brazil of up to **26.9g/t gold** (Table 1). A total of 38 drill holes for 4,002m of drilling have now been completed by Beadell to finish the first phase of diamond drilling at the project. Results are still outstanding for 15 of these holes with further significant results anticipated from at least 2 holes where visible gold has been identified.

Over 10,000m of diamond drilling has been completed at the project and will be used to define a maiden JORC resource leading to scoping study evaluations and further drilling programs to increase the resource base of the project.

Prospect	Hole No.	From (m)	To (m)	Width (m)	Gold (g/t)
Mandiocal	BTD014	122.4	124.1	1.7	3.8
	Incl.	122.4	123.3	0.9	9.1
Mineiro	BTD017	40.5	41.0	0.5	26.9
Mineiro	BTD019	24.0	33.0	9.0	3.0
		24.0	26.0	2.0	8.0

Table 1. Significant diamond drill results from the Tartaruga Project.

**Results are reported as down hole intervals which approximate true width. Intercepts are calculated using a 0.5g/t lower cut off with no top cut applied.*

Mandiocal / Mineiro Prospects

Recent drilling by Beadell has confirmed that the Mandiocal and Mineiro deposits coalesce to form a continuous narrow high grade shear hosted deposit associated with a gently southwest dipping quartzite unit. Gold mineralisation has been intersected over a strike length in excess 1.5km and is open along strike and at depth.

New results have confirmed the presence of a high grade shoot at Mineiro plunging shallowly to the southeast with a result of **0.5m @ 26.9g/t** from 40.5m intersected 75m up dip of a recently released result of 1.0m @ 23.4g/t from 89m (Figure 1). These results

represent down hole intervals drilled orthogonal to the mineralisation and therefore represent approximate true width intersections. This high grade shoot remains completely open to the south east with results from an additional drill hole targeting the down plunge extent expected in the next few weeks.

A significant new result also from the Mineiro zone has confirmed the magnitude of the mineralisation in the central area of the deposit with an approximate true width result of **9.0m @ 3.0g/t** from 24m including **2.0m @ 8.0g/t** from 24m (Figure 1).

The new results from Mineiro have confirmed the magnitude and tenor of the gold mineralisation and will be used to validate the original historical diamond drilling completed at the project by BP Minerals in the 1980's.

At the Mandioccal Prospect a new result of **1.7m @ 3.8g/t** from 122.4m including **0.9m @ 9.1g/t** from 122.4m was intersected approximately 160m along strike of a recently reported high grade result of 7.0m @ 4.6g/t from 104.0m including 0.4m @ 68.7g/t from 104m (Figure 1). Results are pending for several holes targeting this high grade shoot with 2 of these holes intersecting visible gold.

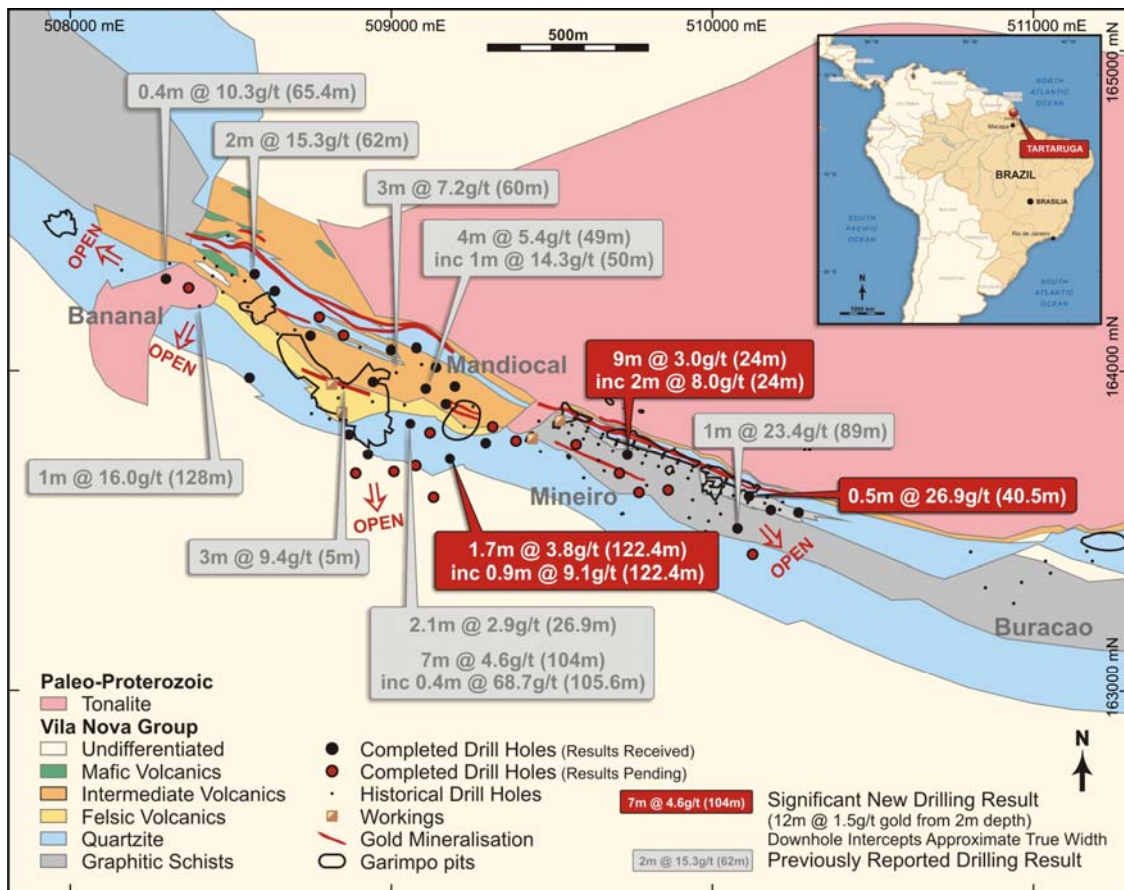


Figure 1. Mandioccal and Mineiro Plan showing new diamond drill results.

The results from the initial phase of diamond drilling at Tartaruga have been very encouraging confirming the continuity of narrow high grade shoot style mineralisation.

As previously disclosed an independently assessed target range of 2.0 - 3.2Mt at between 1.5g/t and 3.8g/t gold has been determined by Snowden. This target range is based on the 6,000m of historical diamond and is conceptual in nature. Beadell will incorporate the results from the additional 4,002m of new drilling that has just been completed into a combined maiden JORC resource.

Beadell continues to aggressively explore its portfolio of highly prospective gold exploration and development projects in Australia and Brazil. A strong cash position and fully funded drilling alliance with Challenge Drilling will ensure that any new discoveries are rapidly and aggressively advanced.

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Competency Statement

The information in this report relating to Exploration Results and Mineral Resources is based on information compiled by Mr Robert Watkins who is a member of the Australian 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 'Australian 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.

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