



ASX ANNOUNCEMENT
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12 May 2008

FURTHER SIGNIFICANT DRILL RESULTS - REEDY CREEK PROJECT
9m @ 5.3g/t including 4m @ 10.8g/t

Beadell Resources Limited is pleased to announce further high grade drill results from the **Apollo Prospect** at Reedy Creek where diamond drill hole VCRD003 intersected **9m @ 5.3g/t gold** including **4m @ 10.8g/t gold** (Figure 2&4). The new results from Apollo as well as new results from the adjacent **Golden Dyke Prospect** including **4m @ 4.3g/t gold** highlight the potential of the Reedy Creek project to develop into a major new gold field with over 30km of strike potential remarkably unexplored.

These new results follow on from recently announced stellar results which include a new zone of dyke hosted mineralisation in between Golden Dyke and Apollo which returned a composite result of **20m @ 14.5g/t gold** from 65m including **5m @ 54.2g/t gold** from 70m (Figure 2&3). This new zone of mineralisation is completely open down dip and to the north. Single metre split results from this hole as well as further diamond drilling results will be received over coming weeks.

The Golden Dyke and Apollo mineralisation has now been intersected over a strike length in excess of 800m long. The mineralisation is open along strike to the east and to the west where dyke mineralisation has been recorded at the Christina Prospect several hundred meters west of Golden Dyke.

Gold mineralisation at Apollo and Golden Dyke is hosted within and adjacent to numerous diorite dykes which are interpreted to form a ring dyke complex that stretches over 30km. The mineralisation is hosted in steeply dipping breccia fault zones which are preferentially focussed within and adjacent to the dykes.

The results from Apollo and Golden Dyke are considered to be extremely encouraging. A major follow up drilling program will be expedited as well as initial resource modelling of the mineralisation.

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Hole Number	From (m)	To (m)	Width (m)	Gold (g/t)
VCRD003	28	31	3	0.6
	42	44	2	1.1
	50	56	6	0.6
	60	62	2	1.2
	76	85	9	5.3
	Inc. 80	84	4	10.8
VCRD002	127	133	6	1.9
	141	143	2	0.9
VCRD004	159	163	4	4.3
	168	170	2	2.8
VCRD001	67	71.5	4.5	2.0
VCRD025	215	220	5	1.2

Table 1 Significant Diamond drilling results from Apollo and Golden Dyke Prospect.

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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.

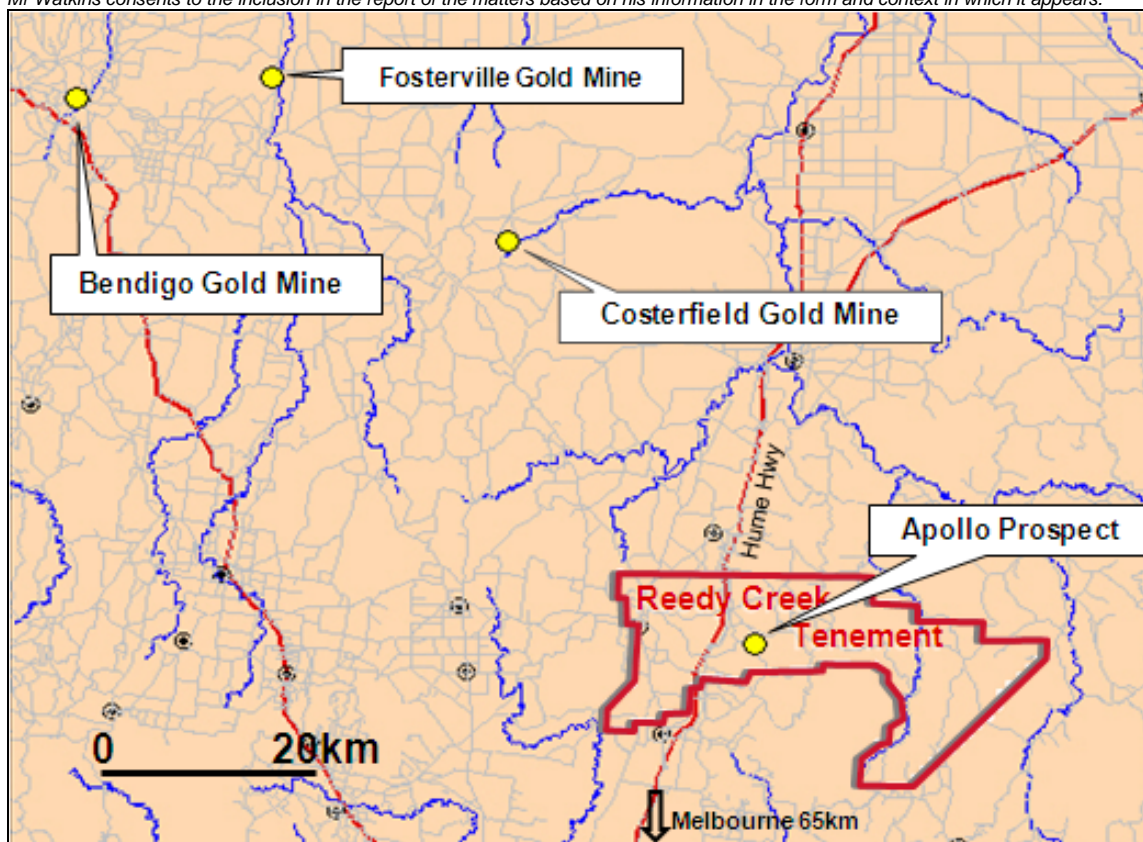


Figure 1 Location of Reedy Creek Project

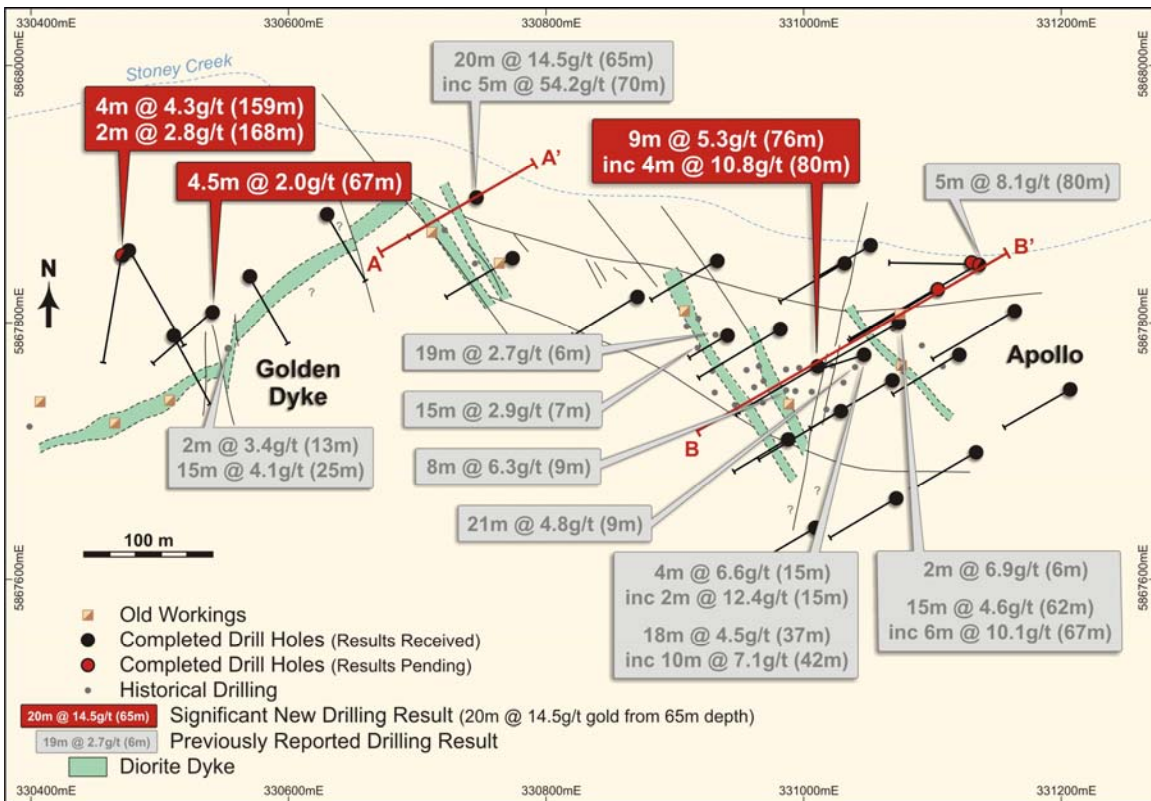


Figure 2 Apollo and Golden Dyke Prospects Location Plan

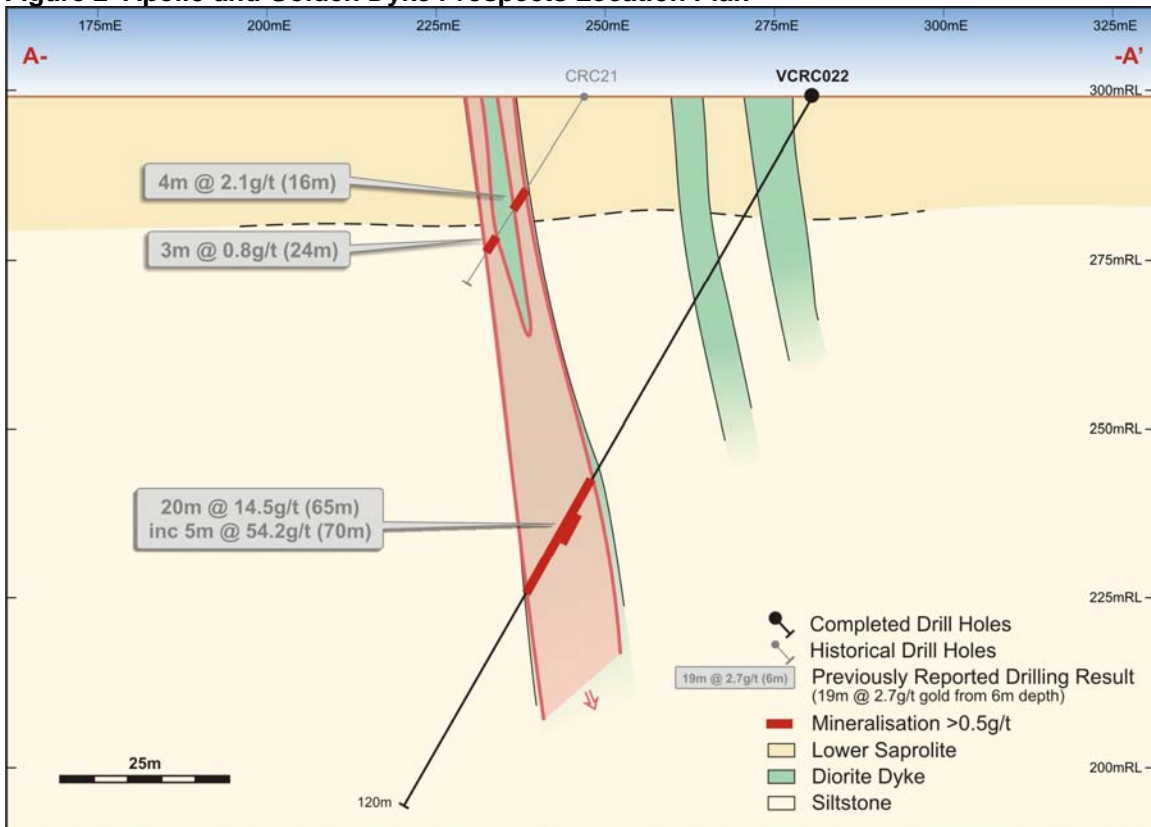


Figure 3 Apollo Drill Section. (See A-A' on Figure 2)

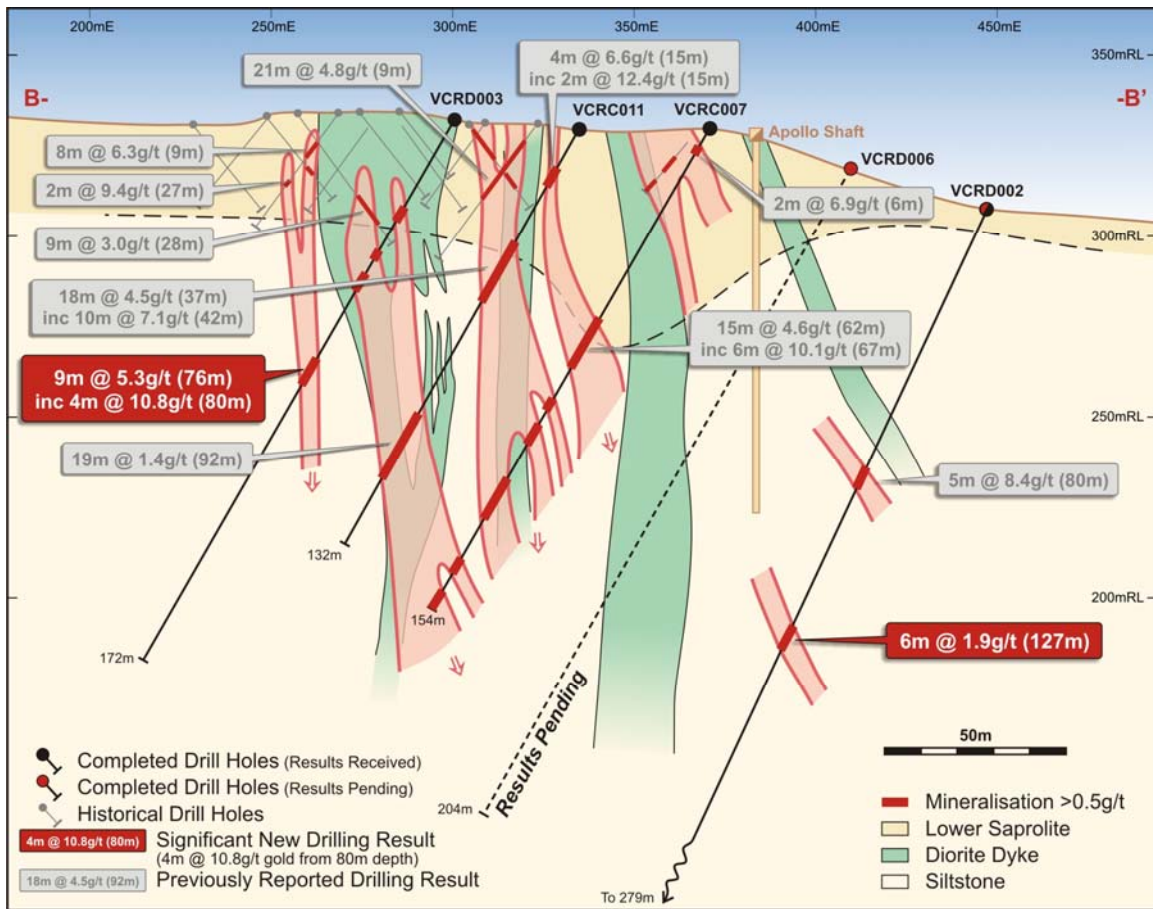


Figure 4 Apollo Drill Section. (See B-B' on Figure 2)