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MACA Partners with Beadell Resources for the Tucano Project

Letter of intent received

MACA Limited ('MACA') (ASX: 'MLD') is pleased to announce that it has received a Letter of Intent to enter into a mining partnership agreement ('the Agreement') with Beadell Resources ('Beadell') (ASX: 'BDR') in relation to the Tucano Gold Project in Brazil.

Under the Agreement MACA will provide drill and blast, load and haul and crusher feed services for a five year term commencing November 2014. Beadell acquired the Tucano Project in 2010 with first gold poured in 2012 and currently produces in the order of 180,000-200,000 ounces of gold per annum. Key features of the Agreement include joint planning and the progressive transfer of ownership of Beadell's existing mining equipment to MACA under a staged acquisition process over a period of 2 years at a total cost of approximately \$40 million. MACA will utilise a mix of its existing cash resources and debt facilities to finance the acquisition of the mining equipment and working capital requirements. The value of the partnership agreement is still being finalised.

MACA's Operations Director, Geoff Baker said "We are very pleased to be working with Beadell on the Tucano Project in such an innovative partnership that has significant benefits for both parties. It marks a milestone in our relationship with Beadell and the growth of MACA. With the mine in operation and the mining equipment in place we envisage a smooth transition to MACA and we aim to assist Beadell in extracting further efficiencies from the operation."

Financial Update

With the addition of the Tucano Project, MACA expects revenue for the financial year ended 30 June 2015 to exceed \$650 million compared with FY14 revenue of \$595.4 million and work in hand expected to increase to approximately \$1.65 billion. MACA retains a robust balance sheet with a strong net cash position.

For further information please contact:

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