



PALADIN ENERGY LTD

ACN 061 681 098

1 October 2010

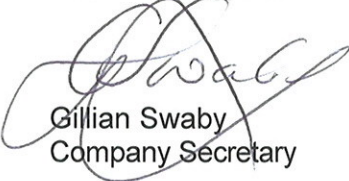
The Manager
Company Announcements Office
ASX Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir or Madam

Takeover bid by Paladin Energy Limited for NGM Resources Limited

We enclose a copy of the notice required by section 630(3) of the *Corporations Act 2001* (Cth), which was today provided to NGM Resources Limited.

Yours faithfully
Paladin Energy Ltd



Gillian Swaby
Company Secretary

**NOTICE UNDER SECTION 630(3)
OF THE CORPORATIONS ACT 2001 (Cth)**

TO: NGM Resources Limited ABN 27 107 131 653:

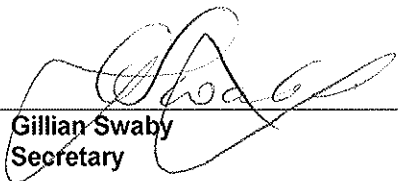
Paladin Energy Ltd ABN 47 061 681 098 (**Paladin**) **GIVES NOTICE** under section 630(3) of the *Corporations Act 2001* (Cth) in relation to its off-market takeover bid to acquire all the ordinary shares in NGM Resources Limited (**NGM**) that:

- (a) Paladin has not declared the offers dated 6 September 2010 (**Offers**) free from the conditions set out in section 10.12 of Paladin's bidder's statement dated 2 September 2010 (**Bidder's Statement**);
- (b) the Offers are free from the conditions described in section 10.12(c), 10.12(n), 10.12(p), 10.12(q) and 10.12(u) of the Bidder's Statement;
- (c) so far as Paladin knows, the conditions described in sections 10.12(a), 10.12(r), and 10.12(s) of the Bidder's Statement were not fulfilled as at the date of this notice;
- (d) so far as Paladin knows, the conditions described in sections 10.12(b), 10.12(d), 10.12(e), 10.12(f), 10.12(g), 10.12(h), 10.12(i), 10.12(j), 10.12(k), 10.12(o) and 10.12(t) of the Bidder's Statement were not fulfilled as at the date of this notice, but, as at the date of this notice, Paladin is not aware of any circumstances that would prevent these conditions from being fulfilled at the end of the Offer period;
- (e) Paladin has previously announced that the conditions described in sections 10.12(l) and 10.12(m) of the Bidder's Statement are not capable of being satisfied. Paladin acknowledges that this is currently the subject of proceedings in the Takeovers Panel.

Paladin's voting power in NGM at the time of giving this notice is 64.09%.

DATED 1 October 2010

**FOR AND ON BEHALF OF
Paladin Energy Ltd**



Gillian Swaby
Secretary