PALADIN RESOURCES LTD
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To:	The Company Announcements Officer	**From:**	John Borshoff
Co.:	Australian Stock Exchange Limited	**Pages:**	**2**
Date:	10 June 2003		

- **Langer Heinrich Project**

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10 June 2003

The Company Announcements Officer
Australian Stock Exchange Limited
Exchange Centre
20 Bridge St
SYDNEY NSW 2000

Dear Sir/Madam

Langer Heinrich Project

Paladin is pleased to advise that the process for start-up of the Bankable Feasibility Study on its Langer Heinrich Uranium Project in Namibia after the successful completion of the Pre-Feasibility Study has commenced.

Discussions to determine detailed scheduling and costing of the Bankable Feasibility Study have begun with Fluor, the engineers selected to undertake the feasibility study work. Negotiations are also well advanced with a funding agency who are offering the possibility of assisting in funding part of the Bankable Feasibility Study. To this end Fluor, the fund officials and Paladin representatives visited Namibia in late May 2003 and met with the Trade and Industry Ministry officials amongst others. This trip also included a site visit.

Fluor, in conjunction with Paladin, is now preparing a formal application to secure these funds.

We are pleased to report that efforts are also being made to secure necessary product off-take agreements to underpin the Bankable Feasibility Study. At this stage discussions are planned with two groups, one involving a nuclear power utility consortium and the other a uranium sales organisation. The intention is to obtain indicative commitments for sales of uranium and progressively develop these in keeping with development of the Bankable Feasibility Study, anticipated to commence in the latter part of this year. Preliminary indications are showing positive interest in the price range applied in the prefeasibility study's financial model.

Yours faithfully
Paladin Resources Ltd

John Borshoff

JOHN BORSHOFF
Managing Director