PALADIN RESOURCES LTD
A.C.N. 061 681 098

245 CHURCHILL AVE, SUBIACO WESTERN AUSTRALIA 6008
PO BOX 201, SUBIACO WESTERN AUSTRALIA 6904

TELEPHONE: (+61 8) 9381 4366 FAX: (+61 8) 9381 4978
EMAIL: paladin@paladinresources.com.au
Web: www.paladinresources.com.au

eLodgement

To:	The Company Announcements Officer	**From:**	John Borshoff
Co.:	Australian Stock Exchange Limited	**Pages:**	**2**
Date:	25 June 2003		

- **International Resource Fund Supports Paladin**

PALADIN RESOURCES LTD
A.C.N. 061 681 098

245 CHURCHILL AVE, SUBIACO WESTERN AUSTRALIA 6008
PO BOX 201, SUBIACO WESTERN AUSTRALIA 6904

TELEPHONE: (+61 8) 9381 4366 FAX: (+61 8) 9381 4978
EMAIL: paladin@paladinresources.com.au
Web: www.paladinresources.com.au

Ref: F4648

25 June 2003

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

Dear Sir/Madam

International Resource Fund Supports Paladin

Paladin Resources Limited ("Paladin") is pleased to advise that the Contiguous Millennium Fund ("CMF") a global resource investment hedge fund managed by Global Investments & Econometrics, a US based investment management group, has agreed to enter into a strategic investment relationship with the Company. The CMF has taken a positive outlook on both nuclear energy and the speculative investment opportunity Paladin represents, being one of the few juniors globally to have a diverse, quality uranium portfolio which includes a short term development possibility in the form of its Langer Heinrich Project in Namibia. CMF has invested in a number of Australian resource companies in the past.

CMF specialises in investments in the mineral resource sector with particular focus on determining opportunities for "early bird" investments and assisting such selected companies to grow. As certain milestones are met, Paladin directors believe its relationship with the CMF opens up the possibility to raise funds via key international capital markets available to this the CMF.

The strategic association with the CMF will be initiated with a small introductory placement of shares, comprising 5,000,000 fully paid shares at 1 cent per share, to be completed immediately following shareholder approval. This will be combined with a 12.5M option package to provide, if all exercised, a further $150,000 (approximately) within a 30 month period. No commission fees are payable on this transaction.

A meeting of shareholders will be called in the near future to seek approval for the initial fund raising outlined above. This meeting will also seek to ratify the recent share placement.

Over and above this initial small fund raising package, the Paladin directors see the relationship with CMF as an important step, aimed to facilitate growth of the Company by providing the opportunity to access necessary funding for development of its projects, such as Langer Heinrich.

Yours faithfully
Paladin Resources Ltd

John Borshoff

JOHN BORSHOFF
Managing Director