



**PALADIN RESOURCES LTD**

A.C.N. 061 681 098

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# eLodgement

**To:** The Company Announcements Officer      **From:** John Borshoff

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**Co.:** Australian Stock Exchange Limited      **Pages:** 4

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**Date:** 27 November 2003

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➤ **Appendix 3Y**

## Appendix 3Y

### Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

|                       |                                  |
|-----------------------|----------------------------------|
| <b>Name of entity</b> | <b>PALADIN RESOURCES LIMITED</b> |
| <b>ABN</b>            | <b>47 061 681 098</b>            |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |               |
|----------------------------|---------------|
| <b>Name of Director</b>    | John Borshoff |
| <b>Date of last notice</b> | 19 June 2003  |

#### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

|                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                       | <b>Direct</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Nature of indirect interest<br/>(including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | <p>Aylworth Holdings Pty Ltd &lt;A/C J &amp; RD Borshoff Family Trust&gt;. Relevant interests arise by virtue of the power to control the voting rights attached to the securities.</p> <p>Aylworth Holdings Pty Ltd &lt;Scomac Super Fund A/C&gt;. Relevant interests arise by virtue of the power to control the voting rights attached to the securities.</p> <p>Scomac Pty Ltd. Relevant interests arise by virtue of the power to control the voting rights attached to the securities.</p> <p>Scomac Management Services Pty Ltd. Relevant interests arise by virtue of the power to control the voting rights attached to the securities.</p> |
| <b>Date of change</b>                                                                                                                                    | 21 November 2003                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

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+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

|                                                                                                                                                                             |                                                                                                                                                                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>No. of securities held prior to change</b>                                                                                                                               | 12,458,394 fully paid shares<br>776,263 options exercisable at 15 cents each and expiring on 31.05.03<br>1,779,774 options exercisable at 15 cents each and expiring on 21.01.04 |
| <b>Class</b>                                                                                                                                                                | ordinary fully paid shares<br>listed options exercisable at 15 cents each expiring on 31.05.03<br>options exercisable at 10 cents each expiring on 21.01.04                      |
| <b>Number acquired</b>                                                                                                                                                      | 633,000                                                                                                                                                                          |
| <b>Number disposed</b>                                                                                                                                                      |                                                                                                                                                                                  |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                                                   | \$8,145.00                                                                                                                                                                       |
| <b>No. of securities held after change</b>                                                                                                                                  | 13,091,394 fully paid shares<br>776,263 options exercisable at 15 cents each and expiring on 31.05.03<br>1,779,774 options exercisable at 15 cents each and expiring on 21.01.04 |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market trade                                                                                                                                                                  |

**Part 2 – Change of director's interests in contracts**

|                                                                                                                                                                              |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Detail of contract</b>                                                                                                                                                    |  |
| <b>Nature of interest</b>                                                                                                                                                    |  |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                      |  |
| <b>Date of change</b>                                                                                                                                                        |  |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed |  |
| <b>Interest acquired</b>                                                                                                                                                     |  |

+ See chapter 19 for defined terms.

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|--------------------------------------------------------------------------------------------------------------|--|
| <b>Interest disposed</b>                                                                                     |  |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation |  |
| <b>Interest after change</b>                                                                                 |  |

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+ See chapter 19 for defined terms.