



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:** 3

Date: 19 December 2003

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➤ Sale of Non-Core Investments



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Ref:F4921

19 December 2003

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

Dear Sir/Madam

Sale of Non-Core Investments

Paladin is pleased to advise that it has sold its entire shareholding in ST Synergy Limited for a total consideration of \$412,814.71 and now enclose Form 605 in relation to this sale.

In addition, Paladin has sold its option holding in Marengo Mining Ltd for a consideration of \$125,000.

The sale of these investments will provide additional working capital and is part of the stated objective of the Company to rationalise its non-core assets.

Yours faithfully
Paladin Resources Ltd

JOHN BORSHOFF
Managing Director

Form 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme

ST SYNERGY LTD

ACN/ARSN

060 369 048**1. Details of substantial holder(1)**

Name

PALADIN RESOURCES LTD

ACN/ARSN (if applicable)

061 681 098

The holder ceased to be a substantial holder on

19/12/03

The previous notice was given to the company on

11/5/01

The previous notice was dated

11/5/01**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
19.12.03	PALADIN	SALE OF	\$412,814.71	5,897,353	PALADIN
	RESOURCES LTD	SHARES		F. PAID.	RESOURCES LTD

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
PALADIN RESOURCES LTD	1/245 CHURCHILL AVE
	SUB. ACC WAUSTRALIA 6008

Signature

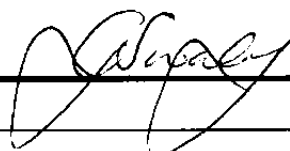
print name

GILLIAN SWABY

capacity

Sec.

sign here

date 19/12/03