



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: 28 January 2004

This document is intended for the addressee only, is confidential and may be privileged. Anyone other than the addressee or authorised by the addressee may not copy or distribute it or any information it contains. If you are not the addressee please let us know by telephone and then return it by mail. We will refund your postage.

➤ Placement



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:F5024

28 January 2004

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

Dear Sir/Madam

Placement

We wish to advise that the Board has resolved to place up to 10 million fully paid shares at an issue price of 5.25 cents to clients of Shaw Stockbroking Limited as an excluded offering pursuant to sections 708 (8), (10) and (11) of the Corporations Act.

The issue will raise up to \$525,000 and will be utilised for advancing the Bankable Feasibility Study on the Langer Heinrich Uranium Project.

Yours faithfully
Paladin Resources Ltd

JOHN BORSHOFF
Managing Director