



PALADIN RESOURCES LTD

A.C.N. 061 681 098

245 CHURCHILL AVE, SUBIACO WESTERN AUSTRALIA 6008
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eLodgement

To: The Company Announcements Officer **From:** Gill Swaby

Co.: Australian Stock Exchange Limited **Pages:** 3

Date: 16 February 2004

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➤ **Form 605**



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16 February 2004

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

Dear Sir/Madam

Form 605

Enclosed, please find Form 605 in relation to Aylworth Holdings Pty Ltd ceasing to be a substantial shareholder. The shareholding has not decreased, however, increases in the Company's issued capital have resulted in the shareholding dropping below the 5% threshold.

Yours faithfully
Paladin Resources Ltd

GILL SWABY
Company Secretary

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme PALADIN RESOURCES LTDACN/ARSN 061 681 098**1. Details of substantial holder(1)**Name Aylworth Holdings Pty Ltd and J & R.D BorshoffACN/ARSN (if applicable) 833 286 560The holder ceased to be a
substantial holder on 09 02 /2004The previous notice was given to the company on 14 09 /1998The previous notice was dated 14 09 /1998**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
09.02.04	All Parties	*See below	N/A	N/A	N/A

*Increase in issued capital of Paladin Resources Ltd decreased interest held to below 5%.

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
	N/A

4. Addresses

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

Name	Address
All parties	19 Callaghan Way
	NORANDA WESTERN AUSTRALIA 6062

Signature

print name

John BORSHOFF

capacity

DIR.

sign here

JL Borshoff

date

16 02 04