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:	26 February 2004		

- **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:F5077

26 February 2004

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

Dear Sir/Madam

Placement

Paladin is pleased to advise that it has agreed to make a placement to Resources Capital Fund III LP, a private equity fund managed by the Denver based Resource Capital Funds (RCF), to raise $500,000 by the issue of 6,250,000 fully paid shares at 8 cents per share.

RCF is a resource focussed venture capital group with its principal office in Denver, Colorado and an additional office in Perth Western Australia. RCF targets companies that have quality late development stage mining projects and has invested in a diverse range of mining projects world-wide. RCF has raised in excess of US$300 million in Private Equity funds for investment in the mining industry.

The funds will be utilised for general working capital and, in addition to pursuing finalisation of the Langer Heinrich Bankable Feasibility Study, will also be used to further progress its Kayelekera Uranium Project which is now moving into prominence with the improved market outlook for uranium.

Yours faithfully
Paladin Resources Ltd

JOHN BORSHOFF
Managing Director