

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.

Name of entity	PALADIN RESOURCES LIMITED
ABN	47 061 681 098

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.

Name of Director	Rick Wayne Crabb
Date of last notice	05/07/04

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

Direct or indirect interest	DIRECT AND INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Rick Wayne Crabb, Rick Wayne Crabb and Carol Jean Crabb ATF Intermax Trust and Westessa Holdings Pty Ltd. Relevant interests arise by virtue of the power to control the voting rights attached to the securities.
Date of change	26/05/04
No. of securities held prior to change	
RICK WAYNE CRABB	2,029,218 Fully paid ordinary shares 1,000,000 Unlisted Options exercisable on or before 30/11/04 at A\$0.15
ATF INTERMAX TRUST	3,248,050 Fully paid ordinary shares
ATF WESTESSA HOLDINGS	187,478 Fully paid ordinary shares
Class	Unlisted options.
Number acquired ATF INTERMAX TRUST	3,000,000
Number disposed	

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change RICK WAYNE CRABB ATF INTERMAX TRUST ATF WESTESSA HOLDINGS	2,029,218 Fully paid ordinary shares 1,000,000 Unlisted Options exercisable on or before 30/11/04 at A\$0.15 3,248,050 Fully paid ordinary shares 3,000,000 Unlisted Options exercisable on or before 26/05/04 at A\$0.32 187,478 Fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.