



PALADIN RESOURCES LTD

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Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Paladin Appoints Mining Operations Head and CFO

The Directors are pleased to announce that Paladin has secured the services of two key executives, Mr Garnet Halliday and Mr Ron Chamberlain. They have been engaged to strengthen and expand the management team to assist in developing the Company into an international uranium producer.

Mining Operations Head

Mr Garnet Halliday is a mining professional with over 25 years experience in the minerals sector with a proven track record and demonstrated performance in operations, construction and in particular project start-up both locally and internationally. Mr Garnet Halliday has been appointed as Executive General Manager for Operations and Development.

From 2001 Mr Halliday headed Ticor Ltd' South African operation where he successfully established a \$450M minerals and titanium smelt project ahead of plan. Prior to this, he worked for Newcrest Mining as General Manager of Cadia Hill Gold Mine where he successfully merged the project from the EIS stage to commissioning and ramp up, exceeding schedule and design targets.

The extensive experience in the efficient establishment and operation of mining projects, combined with South African experience, makes Mr Halliday ably suited to head the mining arm of Paladin. The prime focus of Mr Halliday will be development of the Langer Heinrich Uranium Mining Project.

Chief Financial Officer

Mr Ron Chamberlain is a chartered accountant and has extensive experience in the mineral resource industry gained in a range of senior roles over a 15 year period. Prior to accepting the position of Chief Financial Officer with Paladin he was employed by Iluka Resources Limited for 6 years, fulfilling the roles of Group Financial Controller, Manager-Treasury and Risk, and most recently the US based position as Vice President of Finance-US Operations.

His experience in developing an effective corporate finance team for a publicly listed Australian company operating on a global scale, establishing the necessary systems and controls and participation in significant fund raising program in international debt markets will provide added necessary expertise to cater for the growth of Paladin.

With Paladin nearing completion of the Bankable Feasibility Study on its Langer Heinrich Uranium Project, the Company is pleased to welcome personnel of the calibre of Mr Halliday and Mr Chamberlain. These timely appointments will increase the capability of the Company to take the Langer Heinrich Uranium Project into sustainable production and ability to advance other uranium projects in the Company which are awaiting development. Underpinning this potential for further growth is the planned 2nd quarter 2005 start-up of the Bankable Feasibility Study on its Kayelekera Project in Malawi providing the opportunity to double the uranium production of the Company which further justifies expansion of the Company's Executive Management team. With this staff expansion Paladin continues to consolidate its position as an emerging uranium producer, during a period when the uranium market is expected to remain very positive for a decade or more.

Yours faithfully
Paladin Resources Ltd

A handwritten signature in black ink, appearing to read 'John Borshoff', with a stylized flourish at the end.

JOHN BORSHOFF
Managing Director