



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:F5625

20 December 2004

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

Dear Sir/Madam

Allotment of Unlisted Options

We wish to advise the Company has allotted 10,250,000 unlisted options to directors or parties associated with them (expiring 20 December 2007 and exercisable at \$1.00) on the terms and conditions as approved by shareholders at the Annual General Meeting.

Yours faithfully
Paladin Resources Ltd

GILL SWABY
Company Secretary