



PALADIN RESOURCES LTD

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Ref:F5788

11 April 2005

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

Dear Sirs

COMPLETION OF AUD\$37.8M PLACEMENT

Following our announcements of 15 March and 1 April 2005, the Company is pleased to announce its placement of 36 million fully paid ordinary shares at AUD\$1.05 cents per share to raise AUD\$37,800,000 has been successfully completed with the remaining balance of 4,550,000 shares being allotted. National Bank Financial Inc, based in Toronto, acted as lead agent together with Haywood Securities Inc. The agents have received a commission of 2% of the gross proceeds.

With the Langer Heinrich Bankable Feasibility Study nearing completion and the Study expected to be considered by the Board of Paladin in the week of 18th April, these funds will allow for the earliest commencement of Stage 1 development of the Project.

The UxC uranium spot price again strengthened last week by US 50¢ and is now posted at US\$23.00/lb U₃O₈ with further price increases expected as a result of the mid to long term supply shortages that are predicted.

With its Langer Heinrich Uranium Project in Namibia and the Kayelekera Uranium Project in Malawi Paladin has control of the two most advanced uranium projects in southern Africa which provides the Company a unique opportunity to benefit from the rising uranium market.

A Secondary Trading Notice is attached pursuant to Paragraph 708A(5)(e) of the Corporations Act 2001("Act").

An Appendix 3B will follow.

Yours faithfully
Paladin Resources Ltd

GILL SWABY
Company Secretary

**SECONDARY TRADING NOTICE
NOTIFICATION PURSUANT TO PARAGRAPH 708A(5)(e) OF THE CORPORATIONS ACT
2001 ("Act")**

Secondary Trading Exemption

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. A sale of the shares noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- (a) the Company issued the shares without disclosure to investors under Part 6D.2 of the Act;
- (b) as at 11 April 2005 the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at 11 April 2005 there is no information:
 - (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B. the rights and liabilities attaching to the shares.

11 April 2005



GILL SWABY
Company Secretary