



PALADIN RESOURCES LTD

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12 April 2005

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

Dear Sir/Madam

Board Restructure

The Board is pleased to announce the appointments of Messrs Sean Llewelyn and Cliff Davis as independent Non Executive Directors of the Company. These appointments are effective immediately.

Mr Sean Llewelyn, first qualified as a barrister and solicitor in England and Australia. His life work however has been in finance and merchant banking having worked for more than 20 years in this capacity in Australia, the UK, the USA and South Africa. His considerable experience has been on derivatives, structured finance and early stage investment relating to the metal markets. He has been involved with uranium for several years and has a sound understanding of the uranium market.

Mr Llewelyn was involved in the early stage development of the Rand Merchant Bank of South Africa and was the key player in the formation of a 50/50 joint venture company between Anglo Gold and First Rand International, to assume marketing responsibility for uranium on behalf of Nuclear Fuels Corporation of South Africa (Nufcor).

Mr Llewelyn brings to the Paladin board a unique mix of financial, legal and uranium marketing skills.

Mr Cliff Davis has more than 40 years international experience in the operation and development of both underground and open pit gold and base metal mines. His career has given him extensive exposure to mining operations in locations throughout North America, Europe and Africa. Mr Davis is a graduate in mining engineering from the Royal School of Mines in London, England. Mr Davis has held numerous senior executive positions at levels up to President, Chief Executive Officer, and Chief Operating Officer with a variety of large multinational mining companies and smaller development companies. These have included Rio Tinto,, Kennecott, TVX Gold Inc., Echo Bay Mines Ltd., and Gabriel Resources.

He is based in Toronto and is currently a director of Tiberon Minerals Ltd, Rio Narcea Gold Mines Ltd and DRC Resources Corporation, all listed on the Toronto Stock Exchange.

The extensive appropriate experience of Mr Llewelyn and Mr Davis significantly strengthens the Board and they will no doubt prove invaluable to the development and advancement of Paladin in this exciting stage of its growth.

As part of the Company's growth and necessary Board restructuring, Executive Director Dr Leon Pretorius has elected to resign as a Director. Leon's valuable contribution during a critical phase of Paladin's growth is acknowledged and his high degree of dedication and effort appreciated. Leon will continue his technical involvement with Paladin as before, specifically assisting with the Company's African business development.

Yours faithfully
Paladin Resources Ltd

A handwritten signature in black ink, appearing to read 'Rick Crabb', is positioned to the left of a vertical red line.

Rick Crabb B Juris(Hons) LLB MBA MAusIMM FAICD
Chairman