



PALADIN RESOURCES LTD
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Ref: T102

28 April 2005

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

Dear Sir/Madam

Listing on the Toronto Stock Exchange Friday 29 April 2005

Paladin Resources Ltd ("Paladin or the "Company") is pleased to announce that the Toronto Stock Exchange ("TSX") has approved the listing of Paladin's Ordinary Shares. The TSX will list Paladin, and its shares will commence trading, at the opening on Friday, 29 April 2005 (Toronto time).

Paladin will maintain its existing listing on the Australian Stock Exchange ("ASX") as its primary listing. The stock symbol for Paladin's Ordinary Shares is the same for both the TSX and ASX - namely "PDN".

A copy of independently-prepared technical reports on the Company's main projects – the Langer Heinrich Uranium Project in Namibia and the Kayelekera Uranium Project in Malawi (which were prepared under Canadian National Instrument 43-101 in support of the listing application) will shortly be available on the website maintained by the Canadian Securities Administrators, www.sedar.com.

The Company has a broad international spread of shareholders in the northern hemisphere, in particular in Canada. The company believes that the TSX will provide an active market for shareholders in that country, which will better reflect the underlying value in the Company's shares.

In April, Paladin completed a private placement, raising AUD 37.8 million via institutional investors, the majority of which are based in Canada. The offering was well received, indicating strong interest in the Company's activities.

National Bank Financial Inc. acted as both the lead agent for the placement and as sponsor to Paladin for the purposes of its TSX application.

The dual listing on the TSX represents an important milestone in the Company's development, which we believe will be beneficial to all shareholders.

Detailed information on all aspects of the Company's activities can be found on Paladin's website at www.paladinresources.com.au. Interested parties can register, via the website, to receive copies of all public announcements made by the Company.

Yours faithfully
Paladin Resources Ltd

JOHN BORSHOFF
Managing Director