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Ms Pam Ross, ASX Company Announcements Office
Australian Stock Exchange Ltd
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25 January 2006

ATTN: Company Announcements Office

Dear Sir/Madam:

Enclosed herewith, please find one copy of Form 605 pursuant to Section 671B of the Corporations Act, Notice of Ceasing to be a Substantial Shareholder reporting the interests in **Paladin Resources Ltd** of certain entities owned or managed by FMR Corp. & Fidelity International Limited as disclosed more fully in the notice.

If you have any questions please contact Subha Ravindran on email fil-regulatoryreporting@uk.fid-intl.com or via Fax on 01737 837 450.

Yours faithfully

A handwritten signature in black ink, appearing to read "Subha", followed by a horizontal line.

Subha Ravindran
Regulatory Reporting Analyst

Form 605
Corporations Act 2001
Section 671B

Notice of Ceasing to be a Substantial Holder

To: **Paladin Resources Ltd**
ACN/ARSN:

1. Details of substantial holder (s)

Name
ACN/ARSN (if applicable)

The holder ceased to be a substantial holder on
The previous notice was given to the company on
The previous notice was dated

24 January 2006
10 October 2005
07 October 2005

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7) USD \$	Class and number of securities affected	Person's votes affected
10 October 2005	FIL & FMR Corp.	Market Acquisition	1.6658	528,900	528,900
13 October 2005	FIL & FMR Corp.	Market Acquisition	1.5402	103,200	103,200
13 October 2005	FIL & FMR Corp.	Market Acquisition	1.5575	174,200	174,200
14 October 2005	FIL & FMR Corp.	Market Acquisition	1.4726	228,200	228,200
14 October 2005	FIL & FMR Corp.	Market Acquisition	1.4564	44,600	44,600
14 October 2005	FIL & FMR Corp.	Market Acquisition	1.4726	164,700	164,700
14 October 2005	FIL & FMR Corp.	Market Acquisition	1.4544	64,900	64,900
14 October 2005	FIL & FMR Corp.	Market Acquisition	1.4705	242,800	242,800
17 October 2005	FIL & FMR Corp.	Market Acquisition	1.5330	49,300	49,300
19 October 2005	FIL & FMR Corp.	Market Acquisition	1.4434	120,400	120,400

20 October 2005	FIL & FMR Corp.	Market Acquisition	1.3743	250,000	250,000
20 October 2005	FIL & FMR Corp.	Market Acquisition	1.3743	200,000	200,000
20 October 2005	FIL & FMR Corp.	Market Acquisition	1.3776	250,000	250,000
21 October 2005	FIL & FMR Corp.	Market Acquisition	1.3600	101,200	101,200
21 October 2005	FIL & FMR Corp.	Market Acquisition	1.3602	149,625	149,625
21 October 2005	FIL & FMR Corp.	Market Acquisition	1.2558	250,000	250,000
24 October 2005	FIL & FMR Corp.	Market Acquisition	1.3690	40,300	40,300
24 October 2005	FIL & FMR Corp.	Market Acquisition	1.3692	59,700	59,700
25 October 2005	FIL & FMR Corp.	Market Acquisition	1.4186	66,300	66,300
25 October 2005	FIL & FMR Corp.	Market Acquisition	1.4118	101,375	101,375
03 November 2005	FIL & FMR Corp.	Market Acquisition	1.5111	58,900	58,900
03 November 2005	FIL & FMR Corp.	Market Acquisition	1.5111	23,900	23,900
03 November 2005	FIL & FMR Corp.	Market Acquisition	1.5111	117,742	117,742
03 November 2005	FIL & FMR Corp.	Market Acquisition	1.5111	114,800	114,800
03 November 2005	FIL & FMR Corp.	Market Acquisition	1.5111	67,300	67,300
04 November 2005	FIL & FMR Corp.	Market Acquisition	1.6190	27,500	27,500
04 November 2005	FIL & FMR Corp.	Market Acquisition	1.6190	11,100	11,100
04 November 2005	FIL & FMR Corp.	Market Acquisition	1.6190	55,100	55,100
04 November 2005	FIL & FMR Corp.	Market Acquisition	1.6190	53,600	53,600
04 November 2005	FIL & FMR Corp.	Market Acquisition	1.6190	31,400	31,400
04 November 2005	FIL & FMR Corp.	Market Acquisition	1.6190	26,300	26,300
07 November 2005	FIL & FMR Corp.	Market Acquisition	1.6617	20,600	20,600
07 November 2005	FIL & FMR Corp.	Market Acquisition	1.6617	41,000	41,000
07 November 2005	FIL & FMR Corp.	Market Acquisition	1.6617	40,098	40,098
07 November 2005	FIL & FMR Corp.	Market Acquisition	1.6617	23,500	23,500
07 November 2005	FIL & FMR Corp.	Market Acquisition	1.6617	19,700	19,700
08 November 2005	FIL & FMR Corp.	Market Acquisition	1.6518	31,700	31,700
08 November 2005	FIL & FMR Corp.	Market Acquisition	1.6518	12,700	12,700
08 November 2005	FIL & FMR Corp.	Market Acquisition	1.6518	63,204	63,204

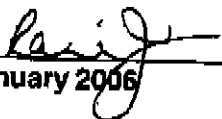
08 November 2005	FIL & FMR Corp.	Market Acquisition	1.6518	61,400	61,400
08 November 2005	FIL & FMR Corp.	Market Acquisition	1.6518	36,000	36,000
08 November 2005	FIL & FMR Corp.	Market Acquisition	1.6518	30,100	30,100
09 November 2005	FIL & FMR Corp.	Market Acquisition	1.6926	74,900	74,900
09 November 2005	FIL & FMR Corp.	Market Acquisition	1.6926	37,400	37,400
09 November 2005	FIL & FMR Corp.	Market Acquisition	1.6926	158,054	158,054
09 November 2005	FIL & FMR Corp.	Market Acquisition	1.6926	157,202	157,202
09 November 2005	FIL & FMR Corp.	Market Acquisition	1.6926	45,500	45,500
09 November 2005	FIL & FMR Corp.	Market Acquisition	1.6926	24,900	24,900
15 November 2005	FIL & FMR Corp.	Market Disposition	1.5957	73,500	73,500
16 November 2005	FIL & FMR Corp.	Market Disposition	1.5179	372,814	372,814
17 November 2005	FIL & FMR Corp.	Market Disposition	1.5223	320,000	320,000
18 November 2005	FIL & FMR Corp.	Market Disposition	1.5191	267,000	267,000
21 November 2005	FIL & FMR Corp.	Market Disposition	1.5805	430,286	430,286
22 November 2005	FIL & FMR Corp.	Market Disposition	1.5891	92,869	92,869
23 November 2005	FIL & FMR Corp.	Market Disposition	1.6285	50,000	50,000
23 November 2005	FIL & FMR Corp.	Market Disposition	1.6169	327,000	327,000
24 November 2005	FIL & FMR Corp.	Market Disposition	1.5901	168,031	168,031
30 December 2005	FIL & FMR Corp.	Market Disposition	1.4485	462,500	462,500
18 January 2006	FIL & FMR Corp.	Market Disposition	1.7826	405,500	405,500
24 January 2006	FIL & FMR Corp.	Market Disposition	2.1304	70,400	70,400
24 January 2006	FIL & FMR Corp.	Market Disposition	2.1658	200,000	200,000
24 January 2006	FIL & FMR Corp.	Market Disposition	2.1304	108,626	108,626
24 January 2006	FIL & FMR Corp.	Market Disposition	2.1185	80,500	80,500
				Total Sells	4,655,300
				Total Buys	3,429,026
				Overall Decrease	1,226,274

	deemed the holder of a relevant interest in the subject shares and a substantial shareholder. FIL has power to vote and dispose of the shares of the Funds which it advises.
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5. Addresses

The addresses of persons named in this form are as follows:

Name	Address
FMR Corp., FMR Co.	82 Devonshire Street Boston, MA 02109
FIL	PO Box HM 670, Hamilton HMCX, Bermuda

Sign Here 
Dated 25 January 2006

Rani Jandu
Regulatory Reporting Manager, FIL – Investment Compliance
Duly authorized under Powers of Attorney dated August 25, 2004 by Eric D. Roiter by and on behalf of FMR Corp. and its direct and indirect subsidiaries, and Fidelity International Limited and its direct and indirect subsidiaries.