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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

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 14 October	FIL & FMR	Market Acquisition	1.4544	64,900	64,900
2005 17 October	FIL & FMR Corp.	Market Acquisition	1.4705	242,800	242,800
2005 19 October	FIL & FMR Corp.	Market Acquisition	1.5330	49,300	49,300
2005	FIL & FMR Corp.	Market Acquisition	1.4434	120,400	120,400

20 October	FIL & FMR	Market	<u> </u>		
2005	Corp.	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	Market	1.3692	59,700	
25 October	Corp.	Acquisition Market	1.4186	- 	59,700
2005 25 October	Corp.	Acquisition Market	1.4118	66,300	66,300
2005 03 November	Corp. FIL & FMR	Acquisition Market	 -	101,375	101,375
2005 03 November	Corp. FIL & FMR	Acquisition Market	1.5111	58,900	58,900
2005 03 November	Corp. FIL & FMR	Acquisition Market	1.5111	23,900	23,900
2005 03 November	Corp. FIL & FMR	Acquisition Market	1.5111	117,742	117,742
2005 03 November	Corp.	Acquisition Market	1.5111	114,800	114,800
2005 04 November	Corp.	Acquisition Market	1,5111	67,300	67,300
2005 04 November	Corp.	Acquisition	1.6190	27,500	27,500
2005 04 November	Corp.	Market Acquisition	1.6190	11,100	11,100
2005_	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	1.5617	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	FIL & FMR Corp.	Market Acquisition	1.6617	19,700	19,700
2005			<u> </u>		18,700
	FIL & FMR	Market Acquisition	1.6518	31 700	21 700
2005 08 November	FIL & FMR Corp. FIL & FMR Corp.	Market Acquisition Market Acquisition	1.6518	31,700 12,700	31,700

				Overall Decrease	1,226,274
				Total Buys	3,429,026
				Total Sells	4,655,300
2006	FIL & FMR Corp,	Market Disposition	2.1185	80,500	80,500
2006 24 January	Corp.	Market Disposition	2.1304	108,626	108,626
2006 24 January	Corp.	Disposition	2.1658	200,000	200,000
2006 24 January	Corp.	Disposition Market	2.1304	70,400	70,400
2006 24 January	Corp. FIL & FMR	Disposition Market	1.7826	405,500	405,500
2005 18 January	Corp.	Disposition Market	1.4485	462,500	462,500
2005 30 December	Corp. FIL & FMR	Disposition Market	1.5901	168,031	168,031 ————
2005 24 November	Corp. FIL & FMR	Disposition Market		327,000	327,000
23 November	Corp. FIL & FMR	Disposition Market	1,6169		50,000
23 November 2005	FIL & FMR	Market	1, 628 5	50,000	
22 November 2005	FIL & FMR Corp.	Market Disposition	1.5891	92,869	92,869
2005	FIL & FMR Corp.	Market Disposition	1.5805	430,286	430,286
2005 21 November	Согр.	Market Disposition	1.5191	267,000	267,000
2005 18 November	Corp.	<u>Disposition</u>	1.5223	320,000	320,000
2005 17 November	Corp. FIL & FMR	Disposition Market	1.5179	372,814	372,814
2005 16 November	Corp. FIL & FMR	Disposition Market	1.5957	73,500	73,500
15 November	Corp.	Acquisition Market		 -	24,90
09 November 2005	FIL & FMR	Market	1.6926	24,900	
09 November 2005	FIL & FMR Corp.	Market Acquisition	1.6926	45,500	45.50
<u>2</u> 005	FIL & FMR Corp.	Market Acquisition	1.6926	157,202	157,20
2005 09 November	Corp.	Market Acquisition	1.6926	158,054	158,05
2005 09 November	Corp.	Acquisition	1,6926	37,400	37,40
2005 09 November	Corp.	Acquisition Market	1.6926	74,900	74,90
2005 09 November	Corp.	Acquisition Market	 -	30,100	30,10
08 November	FIL & FMR	Market	1,6518		
08 November 2005	FIL & FMR Corp.	Market Acquisition	1.6518	36,000	36,00
2005	FIL & FMR Corp.	Market Acquisition	1.6518	61,400	61,4

3. Resulting interest

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares & Warrants	22,068,174	4.97%	4.97%

4. Changes in Association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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Nature and ACN/ARSN (if applicable)	Nature of association
FMR Corp./FMR Co.,	FMR Co. is the adviser to the registered holders named in Section 4 and has power under its management agreements to dispose of the subject shares. FMR Co. is a wholly-owned subsidiary of FMR Corp., a Delaware corporation. Edward C. Johnson 3d is chairman of FMR Corp. and owns in excess of 10% of the voting power of FMR Corp. and may thereby be deemed an associate of FMR Co. However, neither FMR Corp. nor Edward C. Johnson 3d has sole power to vote or direct the voting of, or to dispose of or direct the disposition of, the subject shares. FMR Co. carries out such voting under written guidelines established by the Board of Trustees of the Funds which are the registered holders. Fidelity Management Trust Company ("FMTC") is a trust company organized under the laws of Massachusetts and is a wholly-owned subsidiary of FMR Corp. Bacause FMTC and FMR Co. are under the common control of FMR Corp., FMTC may be considered a related body corporate and hence an "associate" of FMR Corp., as such term is used in the Corporations Law. FMTC's relevant interest consists of the power to dispose of, and may also consist of the power to vote or direct the voting of, the shares for the institutional accounts with which it has a management agreement.
FIL	FIL is the adviser to the registered holders named in Section 4 above, each of which is an investment company organized under the laws of a jurisdiction other than the United States, and has power under its management agreements to dispose of the subject shares. Edward C. Johnson 3d is chairman of FIL and owns in excess of 20% of the voting power of FIL. By reason of his ownership of the "prescribed percentage" of FIL, Mr. Johnson may be

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i and a substantial shareholder.		FIL has power to vote and dispose of the shares of the Funds.
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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

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.