



PALADIN RESOURCES LTD

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Ref: 34635

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

Dear Sir / Madam

Appointment of Brendan O'Hara to Paladin Executive Team

The Directors are pleased to announce that Mr Brendan O'Hara has joined its executive team as General Manager – Special Projects, based in Perth.

Mr O'Hara graduated with Bachelors of Laws and Jurisprudence (with First Class Honours) from the University of Western Australia in 1988, before joining a national Australian law firm, where he specialised in mergers and acquisitions, fundraising, securities industry law and corporate regulation. Mr O'Hara then spent 13 years with the Australian Stock Exchange in various roles including Manager, Companies (WA) and as State Executive Director.

Mr O'Hara has extensive corporate and business experience gained:

- as a legal adviser to public companies,
- acting on behalf of Australian Stock Exchange, managing public affairs and relations with senior executives and advisors for over 600 Western Australian companies (many of these resource based), as well as senior executives of regional stock broking firms, and
- from private business dealing.

He has presided over the stock market listing of more than 300 companies.

Mr O'Hara is a Senior Fellow and regional councilor of the Financial Services Institute of Australasia; an associate trustee of the Committee for Economic Development of Australia, a member of the Australian Institute of Company Directors and an associate committee member of the Business Law Section of the Law Council of Australia. He is a certified legal practitioner of the Supreme Court of Western Australia.

Paladin has a stated global expansion strategy, designed to allow the Company and its shareholders to benefit from the unique window of opportunity it has created for itself in the natural uranium supply industry. Mr O'Hara will have responsibility in this area of activity and his extensive business and corporate experience will considerably strengthen this cornerstone of the Company's growth. Mr O'Hara will work closely with myself and Paladin's experienced uranium executives to identify, assess and implement expansion opportunities. Mr O'Hara will also have responsibility for development and implementation of a global investor relations strategy.

Mr O'Hara will be offered one million unlisted incentive options, exercisable at \$5.50; with 500,000 vesting after 18 months and 500,000 vesting after 30 months with a 3 year expiry.

Yours sincerely
Paladin Resources Ltd

A handwritten signature in black ink, appearing to read 'John Borshoff', with a stylized flourish at the end.

JOHN BORSHOFF
Managing Director