



PALADIN RESOURCES LTD

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Ref: 36167

20 July 2006

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

Dear Sir / Madam

Appointment of David Princep to Paladin Technical Team

The Directors are pleased to announce that Mr David Princep has joined its technical team as Principal Geologist based in Perth. He graduated with a degree in Geology from the University of Liverpool in the UK in 1976.

Mr Princep has had extensive experience in the mineral resource industry. He has been involved in the Analytical Laboratory industry where he worked in data management, customer service and research and development roles. From 1992 he worked for various exploration companies and, during the next 11 years, undertook a number of projects in computer systems, data management, project management and resource development. This included multi company consolidation of exploration and grade control data and the design and implementation of multi site production management reporting systems.

In 2003 he joined Hellman and Schofield, a mineral resource specialist group, as a consulting geologist specialising in resource estimation and assessment, grade control practices and project data management. During this time developed significant skills in uranium resource estimation, resource development and grade control methodologies.

Mr Princep's will make a welcome addition to our technical team and his experience in resource work, grade control and data management areas will ensure the Company's needs are properly addressed in growth.

Mr Princep has been issued 400,000 unlisted incentive options, exercisable at \$5.50; with 200,000 vesting after 18 months and 200,000 vesting after 30 months with a 3 year expiry.

Mr Princep will commence employment with Paladin on 14 August 2006.

Yours sincerely
Paladin Resources Ltd

JOHN BORSHOFF
Managing Director