



PALADIN RESOURCES LTD

A.C.N. 061 681 098

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Ref: 43610

28 September 2006

The Manager
Company Announcements Office
Australian Stock Exchange Limited

Dear Sir / Madam

**Takeover Bid for Valhalla Shares
Distribution Schedule and 20 Largest Holders**

The takeover bid by Paladin Resources Ltd for all the ordinary shares in Valhalla Uranium Limited closed at 5:00pm (Perth time) on 15 September 2006.

Attached is the notice required by ASX Listing Rule 3.4.1.

Yours faithfully
Paladin Resources Ltd

Gill Swaby
Company Secretary

Paladin Resources Ltd ACN 061 681 098

Company notice – ASX Listing Rule 3.4.1

Distribution schedule and 20 largest holders

To: Australian Stock Exchange Limited

Distribution of holders of fully paid ordinary shares in Paladin Resources Ltd

	Number of holders	Number of securities
1 - 1,000	3466	2219828
1,001 - 5,000	3972	10540529
5,001 - 10,000	969	7803979
10,001 - 100,000	943	27732036
100,001 and over	156	444747171

Names of, and percentages held by, the 20 largest holders of fully paid ordinary shares in Paladin Resources Ltd

	Name	No. of securities held	Percentage held
1	CDS & CO NCI Account	136,630,557	27.71
2	Westpac Custodian Nominees	47,600,570	9.65
3	ANZ Nominees Ltd	35,655,197	7.23
4	J P Morgan Nominees Australia	30,104,772	6.11
5	Resolute Mining Ltd	28,895,569	5.86
6	National Nominees Ltd	28,677,579	5.82
7	Citicorp Nominees Pty Ltd	24,844,413	5.04
8	Aylworth Holdings Pty Ltd	15,976,237	3.24
9	Mr Robert Anthony Healy & Mrs Helen Maree Healy	13,012,159	2.64
10	HSBC Custody Nominees (Australia) Ltd-GSCO ECSA	7,134,654	1.45
11	Mr Rick Wayne Crabb & Mrs Carol Jean Crabb	6,198,050	1.26
12	Gillian Swaby	5,911,655	1.20
13	CEDE & CO	5,117,294	1.04
14	Queensland Investment Corporation	3,356,683	0.68
15	HSBC Custody Nominees (Australia) Ltd	2,885,874	0.59
16	Mr James U Blanchard III	2,777,778	0.56
17	John Borshoff	1,605,157	0.33
18	Mr Zaccaria Rossi & Mrs Thelma Rossi	1,601,000	0.32
19	Neoprotec Pty Ltd	1,600,000	0.32
20	Mr Bruce Marks & Sailaway WA Pty Ltd	1,450,000	0.29

Date: 28 September 2006