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

Dear Sir / Madam

Correction to Quarterly Report

In the quarterly report released yesterday there was a typographical error on page 3, third paragraph under the heading Takeover of Valhalla Uranium Limited. This should refer to the indemnity provided **by** Resolute **to** Paladin.

Yours sincerely Paladin Resources Ltd

JOHN BORSHOFF Managing Director