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

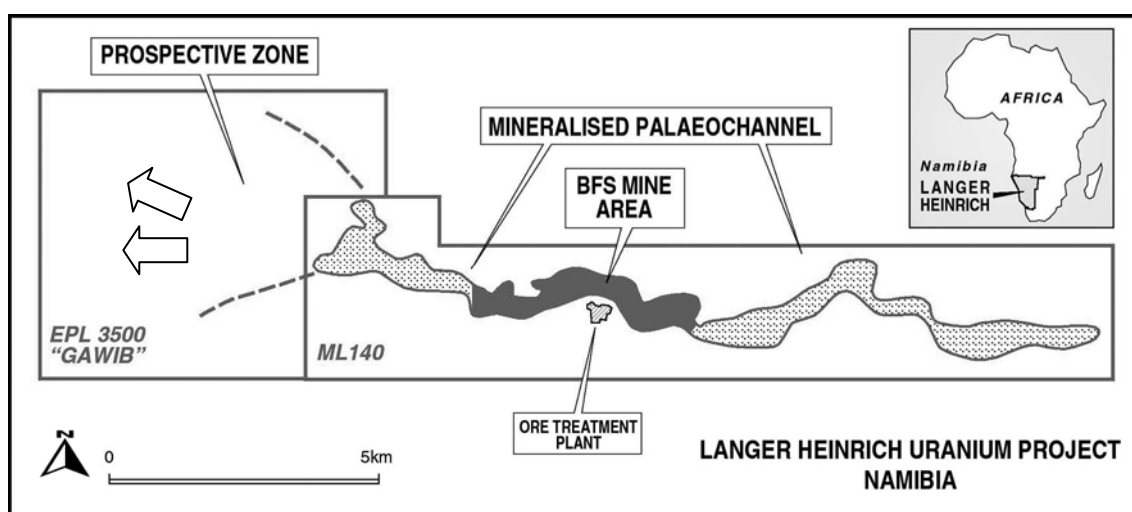
Dear Sir / Madam

Langer Heinrich Uranium Project, Namibia Prospective Tenement Granted

Paladin Resources Ltd (Paladin) is pleased to advise that the Minister for Mines and Energy in Namibia has granted an Exclusive Prospecting Licence (EPL) to Paladin's wholly owned subsidiary, Langer Heinrich Uranium (Pty) Ltd.

Map below shows the location of the new EPL 3500, granted for an initial three year term, which covers 30km² to the west of and adjoining the Langer Heinrich Mining Licence (ML)140 in the Namib Desert of Namibia. The newly granted EPL was applied for to secure the interpreted westward extension of the Langer Heinrich palaeochannel and offers approximately 5km of exploration target containing strong potential for increasing the mineral resource base of the Langer Heinrich Uranium orebody.

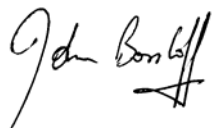
Tenement location



The most western drill profile on ML140 is located 100m east of the western tenement boundary. The last intersection on this profile included 5m at 547ppm U_3O_8 from 60m depth. The best intersection on the second last drill profile 200m to the east includes 5m at 1,018ppm from 60m. These results confirm the existence of the Langer Heinrich Uranium Deposit open to the west.

Exploration in 2007 will concentrate on delineation of the additional 5km palaeochannel extension on the new tenement and identifying uranium mineralisation trends within this uranium fertile channel. Fieldwork will include 3,000m of RC drilling, which is planned for the 2nd quarter of 2007.

Yours faithfully
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