



PALADIN RESOURCES LTD

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

By Electronic Lodgement

Dear Sir/Madam

Langer Heinrich Mine Officially Opened

The Directors of Paladin Resources Ltd are very pleased to announce that its Langer Heinrich Mine in Namibia was officially opened by His Excellency, President Hifikepunye Pohamba, of the Republic of Namibia yesterday.

The ceremony was attended by His Excellency, Mr Phillip Green the Australian High Commissioner, the Namibian Minister for Mines the Honourable E Nghimtina, several other Ministers and Namibian officials and some 200 guests including shareholders from Australia.

Both the President and the Australian High Commissioner commented on the very strong ties between Namibia and Australia, beginning with the leading role played by Australia when Namibia gained independence in 1990. The President noted the strong economic benefit to his country that the Langer Heinrich Uranium Project brings and reaffirmed his Government's strong support for foreign investment.

Paladin's Managing Director Mr John Borshoff described the Langer Heinrich Uranium Mine as a milestone for Paladin, a company still with significant growth potential from Langer Heinrich itself and Paladin's other uranium projects in Africa and Australia. Mr Borshoff spoke passionately of the pivotal role played by the late Mr Garnet Halliday who was tragically killed last week, in the successful construction and commissioning of the Langer Heinrich Uranium Mine.

Paladin's Chairman Mr Rick Crabb reaffirmed to the President the firm commitments of Paladin Resources Ltd and its subsidiary Langer Heinrich Uranium (Pty) Ltd to the principles of sustainable development and social responsibility.

The first shipment of U₃O₈ product from the mine leaves the port of Walvis Bay today, bound for a North American uranium conversion facility.

Yours sincerely
Paladin Resources Ltd

RICK CRABB
Chairman