



PALADIN RESOURCES LTD

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8 May 2007

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

By Electronic Lodgement

Dear Sir/Madam

Takeover bid for Summit Resources – Extension of offer period to 18 May 2007

Following a mandatory extension under section 624(2) of the *Corporations Act 2001*(Cth), the takeover bid by Paladin Resources Ltd (**Paladin**) for all the fully paid ordinary shares in Summit Resources Limited (**Summit**) is currently scheduled to close at 5:00pm (Perth, Western Australia time) on 11 May 2007.

In light of the application by Areva NC Australia Pty Ltd to the Takeovers Panel which is currently on foot, and at the request of the Panel, Paladin confirms that it will extend its offer for a period of one week, so that it closes on 18 May 2007 (unless further extended).

Paladin will dispatch formal notices of variation to Summit shareholders this week.

Yours faithfully
Paladin Resources Ltd

JOHN BORSHOFF
Managing Director