



PALADIN RESOURCES LTD

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The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
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By Electronic Lodgement

Takeover bid for Summit Resources – Extension of offer period to 25 May 2007

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 18 May 2007.

In light of the application by Areva NC Australia Pty Ltd to the Takeovers Panel which is continuing, 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 25 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