



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

Takeover Rumours

Paladin Resources Ltd is aware of an article on page 16 of the Financial Review today inferring that Paladin maybe a takeover target by Cameco. The Company can emphatically state that Cameco has not approached Paladin in this regard and further that we are unaware of such activity.

Yours faithfully
Paladin Resources Ltd

JOHN BORSHOFF
Managing Director