



PALADIN ENERGY LTD

ACN 061 681 098

Ref: 78906

11 February 2008

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

By Electronic Lodgement

Dear Sir/Madam

Intention to Dual List on the Namibian Stock Exchange

The Directors of Paladin Energy Ltd ("PDN") are pleased to announce that they intend to dual list 100% of the issued ordinary capital (613,007,369 ordinary shares) of the Company on the Namibian Stock Exchange ("NSX").

Paladin Energy will be listed on the "Mining" sector of the Main Board of the NSX.

The Company has already received the necessary permissions from the Bank of Namibia (BoN), the Financial Regulator in Namibia (NAMFISA) and the listing committee of the NSX.

The listing is scheduled to take place on 14th February 2008 and the sponsoring broker for the secondary listing of the securities on the NSX will be Windhoek based IJG Securities (Pty) Ltd ("IJG").

Effect on Australian Securities Stock Exchange (ASX) Listing

There will be **no change** to the PDN listing on ASX. ASX remains the primary listing for PDN and all trading by investors through the NSX will occur through the ASX.

Reasons for Dual Listing

PDN has made application to dual list its ordinary securities on the NSX to affirm its commitment to Namibia given its asset base in that country, the Langer Heinrich Uranium Mine. The listing will provide PDN with the following additional benefits:

- Afford Namibian investors the opportunity to participate in the Company's projects in Namibia, Malawi and Australia
- Allow Namibian and South African investors and institutions to own PDN shares – current exchange control restrictions prevent such ownership.
- Assist in creating greater public awareness of both the Company and the uranium market in southern Africa.
- Allow the Namibian PDN staff members to own shares and, in due course, to exercise options to own shares as part of the PDN remuneration and incentive schemes.

Yours faithfully
Paladin Energy Ltd

JOHN BORSHOFF
Managing Director