



PALADIN ENERGY LTD

A.C.N. 061 681 098

GRAND CENTRAL 1ST FLOOR, 26 RAILWAY ROAD
SUBIACO WESTERN AUSTRALIA 6008
PO BOX 201, SUBIACO WESTERN AUSTRALIA 6904

TELEPHONE: (+61 8) 9381 4366 FAX: (+61 8) 9381 4978

EMAIL: paladin@paladinenergy.com.au

Web: www.paladinenergy.com.au

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22 April 2008

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

Dear Sir/Madam

Appendix 3Y lodged by R Crabb

We refer to the Appendix 3Y lodged yesterday by Rick Crabb, Chairman of Paladin Energy Ltd. For the sake of clarification and in view of the manner in which this was reported by certain press we draw attention to the "nature of change" on page 2 of this Notice.

This details the circumstances surrounding this sale noting the shares were disposed of without Mr Crabb's consent or authority and Mr Crabb is currently pursuing legal action to recover these. The text of the description is set out below:-

"Involuntary sale of 6,383,218 ordinary shares between 11 April and 14 April 2008 pursuant to the (purported) exercise of rights by a secured creditor of Lift Capital [Pty Ltd], as notified to the director on 16 April 2008. No consideration has been received by the Director at this time. The Director is pursuing actions to recover the ordinary shares disposed without the Director's consent or authority."

Yours faithfully
Paladin Energy Ltd

JOHN BORSHOFF
Managing Director