



PALADIN ENERGY LTD

ACN 061 681 098

Ref: 111050

28 October 2008

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

By Electronic Lodgement

Dear Sir/Madam

Chief Financial Officer Replacement

Paladin wishes to advise that it has elected to replace its recently employed Chief Financial Officer Ross Glossop with Mark Bolton who will take over this position in a temporary capacity from 17 November. Gillian Swaby, Group Company Secretary meanwhile will assume the responsibilities of that position until Mark joins the Company. Gillian was a director of the Company for 9 years and had the role of CFO for the Company a number of years.

Ross Glossop joined Paladin on 7 July as the Chief Financial Officer, decided within the allowed 3 month settling in period to seek other opportunities and it has been mutually agreed to terminate his employment with the Company effective 27 October 2008. Should the need arise Ross will be available to complete any outstanding project work on a contractual basis.

Paladin has appointed Mark Bolton to the position of Acting Chief Financial Officer commencing 17 November 2008.

Mark is a Chartered Accountant and has almost twenty years experience in the resource industry including ten years with Ernst & Young where he was Director of Corporate Finance. Since stepping down from professional practice, Mark has held a number senior executive officer positions including Chief Financial Officer and Vice President Corporate Development with companies listed on the ASX, TSX and AIM with activities in Australia, Southern and Central Africa, Asia and South America and brings a wealth of corporate expertise to Paladin.

Yours sincerely
Paladin Energy Ltd

JOHN BORSHOFF
Managing Director