



PALADIN ENERGY LTD

ACN 061 681 098

23 January 2009

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By Electronic Lodgement

Dear Sir/Madam

**Clarification Regarding Incorrect Reporting of ASX Announcements dated 22 January 2009 –
Notice of Extension of Offer and Notice of Defeating Condition Fulfilled**

Paladin Energy Ltd ("**Paladin**") has become aware that some media commentators have incorrectly reported that all defeating conditions of the takeover offer by Paladin for all the ordinary shares of Fusion Resources Limited have been either waived or fulfilled.

Paladin wishes to clarify that the takeover offer has not gone 'unconditional'.

On 22 January 2009, Paladin announced a notice to extend the offer to 12 February 2009 and advised that the offer is not free from the conditions set out in section 12.8 of its Bidder's Statement (other than those conditions set out in sections 12.8(b), 12.8(e), 12.8(f) and section 12.8(r)).

Yours faithfully
Paladin Energy Ltd

John Borshoff
Managing Director/CEO