



PALADIN ENERGY LTD

ACN 061 681 098

Ref: 128360

12 May 2009

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

By Electronic Lodgement

Dear Sir/Madam

Lapse and Cancellation of Options

Paladin wishes to advise that 1,565,000 unlisted options exercisable at \$5.50 and expiring 28 April 2009 have now lapsed, 300,000 unlisted options exercisable at \$2.14 and expiring 29 November 2013 and 6,000 unlisted options exercisable at \$4.50 and expiring 29 January 2013 have been cancelled. This transaction has been reflected in the below summary.

Number	+Class
1,000,000	05.07.09 - \$5.50
2,697,970	01.02.12 - \$8.77
7,554,485	29.01.13 - \$4.50
700,000	15.02.11 - \$5.37
450,000	15.02.13 - \$5.37
1,075,000	18.04.13 - \$4.59
750,000	14.10.13 - \$2.54
300,000	25.11.13 - \$2.07

Yours faithfully
Paladin Energy Ltd

JOHN BORSHOFF
Managing Director/CEO