



PALADIN ENERGY LTD

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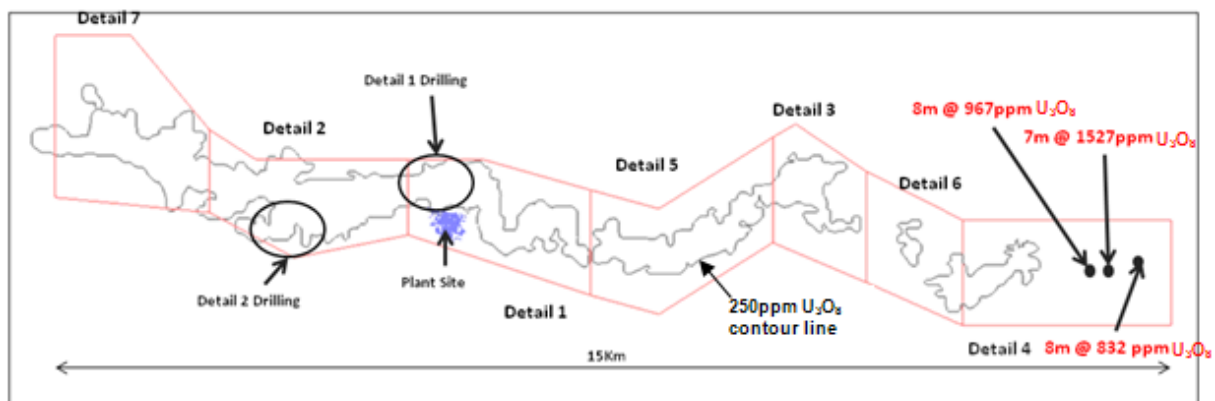
Dear Sir/Madam

LANGER HEINRICH URANIUM PROJECT, NAMIBIA

- **Infill drilling (Detail 4 and 6 Areas)**
- **Pre mining pit definition drilling (Details 1 and 2)**

Paladin is pleased to announce exploration drilling results from its infill and resource definition programme at the Langer Heinrich Mine in Namibia.

Recent exploration drilling in the area of Detail 4 in the far west of Mining Lease ML140 has intersected significant thicknesses and grades of mineralisation confirming the value of this area. Previous wide spaced drilling in this area by Gencor in the early 1980's had only intersected limited mineralisation. To date there have been 270 holes drilled for a total of 6,080m within Details 4 and Detail 6, immediately to the west of Detail 4. Intersections of 8m @ 967ppm eU_3O_8 , 7m @ 1,527ppm eU_3O_8 and 8m @ 832ppm eU_3O_8 have been recorded and are shown on the plan below. It is expected that drilling results from this area will be incorporated into an updated Mineral Resource to be completed late in the December 2009 Quarter.



Infill drilling ahead of mining in the areas of Detail 1 and Detail 2 has also returned appreciable thicknesses and grades of mineralisation. This information is used to better define the limits of the current pit design to capture additional ore and limit the volumes of waste removed. In the area of Detail 2 this is particularly important as it will allow for the most efficient conversion of the pit voids to tailings storage.

Detail 2 Drilling			Detail 1 Drilling		
Hole	Intersection	Grade ppm eU ₃ O ₈	Hole	Intersection	Grade ppm eU ₃ O ₈
GC13191	17	646	GC10027	11	1356
GC13214	7	872	GC10198	16	1191
GC13244	5	1295	GC10200	13	917
GC17055	7	1163	GC10284	18	696
GC17093	11	846			

All intersections detailed were calculated at a cut off grade of 100ppm U₃O₈ and a maximum included waste of 1m. Locations of the drilling areas are shown on the plan above.

Yours faithfully
Paladin Energy Ltd



JOHN BORSHOFF
Managing Director/CEO

Declaration

The information in this announcement that relates to Exploration and Mineral Resources is based on information compiled by David Princep B.Sc. Mr Princep is a member of the AusIMM. and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as Competent Persons as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves", and as a Qualified Person as defined in Canadian National Instrument 43-101. Mr Princep is a full-time employee of Paladin Energy Ltd and consents to the inclusion of the information in this announcement in the form and context in which it appears.