PALADIN ENERGY LTD
ACN 061 681 098

Ref: 260127

2 April 2012

ASX Market Announcements　　　　　　　　　　　　　　　*By Electronic Lodgement*
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Appointment of New CFO

Paladin is pleased to announce the appointment of Mr Alan Rule as Chief Financial Officer effective 23 July 2012 replacing the current CFO, Mr Garry Korte, who is departing the Company on amicable terms. Garry will leave the business on 24 May 2012, having accepted the role of CFO for Roy Hill Holdings Pty Ltd, which is developing a world scale Iron Ore Project.

Garry has been with Paladin since 2009 during a period of strong growth during which the Kayelekera Mine was established, the Michelin project in Canada acquired and a major expansion constructed at the Langer Heinrich Mine in Namibia. We wish Garry all the best in his new venture and on behalf of myself, management and the Board sincerely thank him for his contribution and dedication.

Alan is a Fellow of the Institute of Chartered Accountants with 27 years of experience in his career and extensive commercial experience gained over 15 years as CFO and Company Secretary of 4 listed companies.

Alan worked in audit and corporate finance for 12 years, before moving into mining in 1996 as the CFO of Western Metals Limited. Alan then spent two years with St Barbara Mines Limited prior to his current role as CFO of Mount Gibson Iron Limited since 2005.

Alan brings a broad range of finance skills, experience in international financing of mining projects and well-credentialed commercial experience in the mining sector across a range of commodities to Paladin that we believe will add much value as the Company continues to grow its global uranium business and establish itself as a major uranium producer.

We welcome Alan to our executive management team.

Gillian Swaby, Company Secretary and EGM Corporate Services, will act as interim CFO from 24 May 2012 until Alan assumes the position in July.

Yours faithfully
Paladin Energy Ltd

JOHN BORSHOFF
Managing Director/CEO