

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **PALADIN ENERGY LTD**
ACN/ARSN **061 681 098**

1. Details of substantial holder (1)

Name **UBS AG and its related bodies corporate**

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **2 July 2013**
The previous notice was given to the company on **1 July 2013**
The previous notice was dated **27 June 2013**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
Please see Appendix A.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

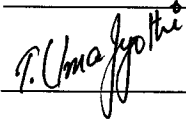
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Uma Tadelá

Capacity: Authorised signatory

Sign Here:



Date: 4 July 2013

Print Name: Janelle Foo

Capacity: Authorised signatory

Sign Here:



Date: 4 July 2013

Contact details for this notice:

Janelle Foo
Compliance Operations
(T) +65 6495 4055
(F) +65 6495 2699

PDN- Appendix A					
Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
28-Jun-13	UBS AG, London Branch	Buy	63,810	76,889	Ordinary
28-Jun-13	UBS AG, London Branch	Sell	19,693	(22,447)	Ordinary
28-Jun-13	UBS AG, London Branch	Buy	224,405	260,034	Ordinary
28-Jun-13	UBS AG, London Branch	Buy	19,636	22,447	Ordinary
28-Jun-13	UBS AG, London Branch	Sell	225,064	(260,034)	Ordinary
28-Jun-13	UBS Securities Australia Ltd	Stock returned	N/A	(100,000)	Ordinary
28-Jun-13	UBS Securities Australia Ltd	Stock returned	N/A	(250,000)	Ordinary
28-Jun-13	UBS Securities Australia Ltd	Stock returned	N/A	(220,000)	Ordinary
28-Jun-13	UBS Securities Australia Ltd	Stock returned	N/A	(300,000)	Ordinary
28-Jun-13	UBS Securities Australia Ltd	Stock returned	N/A	(300,000)	Ordinary
28-Jun-13	UBS AG	Collateral received	N/A	31,788	Ordinary
28-Jun-13	UBS Securities Australia Ltd	Sell	92,786	(108,446)	Ordinary
28-Jun-13	UBS Securities Australia Ltd	Buy	14,594	16,612	Ordinary
28-Jun-13	UBS Securities Australia Ltd	Buy	244,035	282,481	Ordinary
28-Jun-13	UBS Securities Australia Ltd	Sell	42,597	(50,309)	Ordinary
28-Jun-13	UBS Securities Australia Ltd	Sell	29,914	(34,979)	Ordinary
28-Jun-13	UBS Securities Australia Ltd	Buy	219	261	Ordinary
28-Jun-13	UBS Securities Australia Ltd	Buy	1,198	(80)	Ordinary
28-Jun-13	UBS Securities Australia Ltd	Sell	22	(27)	Ordinary
28-Jun-13	UBS Securities Australia Ltd	Buy	977	1,117	Ordinary
28-Jun-13	UBS Securities Australia Ltd	Buy	214	245	Ordinary
28-Jun-13	UBS Securities Australia Ltd	Buy	70	80	Ordinary
28-Jun-13	UBS Securities Australia Ltd	Sell	2,691	(3,075)	Ordinary
01-Jul-13	UBS AG, London Branch	Sell	260,482	(281,704)	Ordinary
01-Jul-13	UBS AG, London Branch	Buy	261,961	281,704	Ordinary
01-Jul-13	UBS AG, London Branch	Buy	35,159	37,756	Ordinary
01-Jul-13	UBS AG, London Branch	Sell	35,359	(37,756)	Ordinary
01-Jul-13	UBS Securities Australia Ltd	Stock returned	N/A	(400,000)	Ordinary
01-Jul-13	UBS Securities Australia Ltd	Buy	8,089	8,747	Ordinary
01-Jul-13	UBS Securities Australia Ltd	Sell	28,200	(30,000)	Ordinary
01-Jul-13	UBS Securities Australia Ltd	Buy	261,957	281,704	Ordinary
01-Jul-13	UBS Securities Australia Ltd	Sell	35,358	(37,756)	Ordinary
01-Jul-13	UBS Securities Australia Ltd	Buy	199,877	213,909	Ordinary
01-Jul-13	UBS AG, Australia Branch	Stock returned	N/A	(33,000)	Ordinary
01-Jul-13	UBS Securities Australia Ltd	Sell	294	(318)	Ordinary
01-Jul-13	UBS Securities Australia Ltd	Sell	320	(340)	Ordinary
01-Jul-13	UBS Securities Australia Ltd	Sell	297	(316)	Ordinary
01-Jul-13	UBS Securities Australia Ltd	Sell	250	(266)	Ordinary
01-Jul-13	UBS Securities Australia Ltd	Sell	367	(386)	Ordinary
01-Jul-13	UBS Securities Australia Ltd	Sell	168	(180)	Ordinary
01-Jul-13	UBS Securities Australia Ltd	Buy	1,707	1,806	Ordinary
02-Jul-13	UBS AG, London Branch	Buy	103,283	109,054	Ordinary
02-Jul-13	UBS AG, London Branch	Sell	102,314	(109,054)	Ordinary
02-Jul-13	UBS Global Asset Management	Buy	12,804	13,692	Ordinary
02-Jul-13	UBS AG	Collateral returned	N/A	(31,788)	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Buy	103,285	109,054	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Sell	1,339	(1,415)	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Sell	4,800	(5,000)	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Buy	1,871	1,958	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Buy	18,824	19,907	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Buy	285,163	304,741	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Buy	38,853	40,650	Ordinary
02-Jul-13	UBS AG, Australia Branch	Stock returned	N/A	(3,141,768)	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Buy	59	62	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Buy	50	53	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Sell	2,558	(2,721)	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Sell	3,564	(3,791)	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Sell	4,724	(5,025)	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Sell	1,22	(130)	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Sell	1,404	(1,502)	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Sell	37,338	(39,934)	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Sell	24,685	(26,401)	Ordinary

02-Jul-13	UBS Securities Australia Ltd	Sell	1,651	(1,766)	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Sell	4,675	(5,000)	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Sell	4,286	(4,584)	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Sell	742	(794)	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Sell	3,740	(4,000)	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Sell	797	(852)	Ordinary
02-Jul-13	UBS Securities Australia Ltd	Sell	108	(113)	Ordinary