



PALADIN ENERGY LTD

ACN 061 681 098

Ref: 168984

11 May 2010

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

By Electronic Lodgement

Dear Sir/Madam

Paladin Share Register Movement - UPDATE

Paladin Energy Ltd (Paladin) advises that Uranium One Inc. (Uranium One) via its quarterly conference call publicly disclosed an approximate 3% holding in Paladin. This is an increase of approximately 1.3% from the announcement dated 10 May 2010.

Paladin has not been contacted directly by Uranium One in regard to their intention regarding this shareholding increase. Paladin will keep the market informed if and when further information becomes available.

Yours faithfully
Paladin Energy Ltd

JOHN BORSHOFF
Managing Director/CEO