



PALADIN ENERGY LTD

ACN 061 681 098

Ref: 168883

10 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

Further to the announcement dated 30 April 2010, Paladin Energy Ltd (Paladin) advises that Uranium One Inc. (Uranium One) via its wholly owned subsidiary Cheetah Resources SARL (Cheetah Resources) has increased its shareholding in Paladin from 9,839,156 to 11,793,617 shares.

Paladin has not been contacted directly by either Cheetah Resources or 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