

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

28 September 2011

Paladin Energy Limited**TRADING HALT**

The securities of Paladin Energy Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Friday, 30 September 2011 or when the announcement is released to the market.

Security Code: PDN

Jill Hewitt
Senior Adviser, Listings (Perth)



PALADIN ENERGY LTD

ACN 061 681 098

Ref: 234984

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28 September 2011

Ms Tonia Oliveira
ASX Compliance Pty Limited
Level 8 Exchange Plaza
2 The Esplanade
Perth WA 6000

By Facsimile +61 8 9221 2020

Dear Madam

Trading Halt

Pursuant to Listing Rule 17.1, Paladin Energy Ltd ("Company") requests that an immediate trading halt be granted by ASX with respect to the Company's ordinary shares from the commencement of trading on Wednesday, 28 September 2011.

The trading halt is requested pending the making of an announcement to the market by the Company in relation to a share placement bookbuild process involving institutional investors.

The Company requests that the trading halt remains in place until the earlier of the commencement of trading on 30 September 2011 and when the Company makes an announcement regarding the outcome of the placement bookbuild process.

The Company is not aware of any reason why the trading halt should not be granted.

Yours faithfully
Paladin Energy Ltd


GILLIAN SWABY
Company Secretary