

23 March 2011

BY FAX - ORIGINAL IN POST
(61 8 9381 4978)

Paladin Energy Ltd
Level 4 502 Hay Street
Subiaco Western Australia 6008

Re: Notice of Person Ceasing to be a Substantial Shareholder under Section 671B

Company Secretary:

Enclosed is a Notice under Section 671B of Person Ceasing to be a Substantial Shareholder dated 22 March 2011.

Please note that The Capital Group Companies, Inc. or one of its affiliates has made notifications to your company pursuant to Section 671B in the past.

For the purpose of this Notice, an outstanding share balance of 777,698,217 shares was used to calculate the percentage of holdings of the relevant share capital. We believe this outstanding share balance is current; however, if this number is not accurate, please contact us as soon as possible so that we may make the necessary revisions to this Notice.

Should you have questions or require additional information, please contact Gina Martinez or Vivien Tan at (213) 615-0469, or send a fax message to (213) 486-9698. Alternatively, you may contact us via e-mail at GRGroup@capgroup.com.

Regards,

Gina Martinez
Compliance Manager

Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Paladin Energy Ltd

ACN/ARSN _____

1. Details of substantial holder(1)

Name The Capital Group Companies, Inc.

CAN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 22 March 2011

The previous notice was given to the company on 13 September 2010

The previous notice was dated 10 September 2010

The shares reported were owned by accounts under the discretionary investment management of 4 investment management companies (Capital Guardian Trust Company, Capital International Limited, Capital International Sàrl, and Capital International, Inc.) which are direct or indirect subsidiaries of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071 and such shares are being reported in the aggregate.

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
13 Sept 10 Through 22 Mar 11	The Capital Group Companies, Inc.	Decreased holdings	Average price of 3.8565 AUD	6,304,861 Ordinary Shares	6,304,861

See Annexure A dated 10 September 2010

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
The Capital Group Companies, Inc.	333 South Hope Street, 55 th Floor Los Angeles, CA 90071

The shares being reported are owned by accounts under the discretionary investment management of 4 investment management companies (Capital Guardian Trust Company, Capital International Limited, Capital International Sàrl, and Capital International, Inc.) which are direct or indirect subsidiaries of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071 and such shares are being reported in the aggregate.

See Annexure A dated 22 March 2011 (copy attached)

Signature

print name Katherine H. Newhall

capacity:

Counsel

sign here _____

date

23 March 2011

Annexure “A”

This is the Annexure of 2 pages marked Annexure “A” referred to in Form 605 (cease) signed by this corporation dated 22 March 2011.

The Capital Group Companies, Inc.

By:

Katherine H. Newhall
Counsel

Australia Annexure
Paladin Energy Ltd
22 March 2011

CG Investment Management Company

	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital Guardian Trust Company	44001300	363,932	
	44257000	154,589	
	44257100	355,065	
	44257600	537,072	
	44257800	277,086	
	44359800	333,603	
	44941300	775,571	
	44951600	125,763	
		2,922,681	

Capital International Limited

43051100	45,486
43051500	15,255
43053900	231,573
43057200	8,055
43057600	15,748
43060800	37,569
43417700	1,354,623
43419300	212,650
43426300	981,459
43426800	314,178
43426900	379,502
43445200	121,098
43451200	36,082
43463000	138,839
43487500	33,000
43487700	28,100
43487800	40,346
43558600	228,840
43564200	22,820
43565400	83,308
43570200	27,748
43570300	10,165
	4,366,444

Capital International SÁrl

45415100	157,800
45426000	701,218
45500200	44,791
45503100	8,960
45503200	8,253

Australia Annexure
Paladin Energy Ltd
22 March 2011

CG Investment Management Company

Account Number

Number of Shares

% Held

Capital International SÁrl

45503300 23,000
45515100 37,218
45517600 441,966
45590100 248,000
45590400 94,230

1,765,436

Capital International, Inc.

46000015 17,542,350
46059100 9,027,752
46459500 431,292
46480300 867,852
46608900 1,236,629

29,105,875

GRAND TOTAL

38,160,436

4.91%

Nominee List

Paladin Energy Ltd

22 March 2011

Nominee Name

ANZ Nominees
Level 25, Collins Street
GPO Box 2842 AA
Melbourne 3001 VIC

43060800	37,569
45503100	8,960

Total Shares: 46,529

ANZ Nominees Limited (Melbourne)
GPO Box 2842AA
Melbourne, Victoria 3001
Australia

43451200	36,082
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Total Shares: 36,082

Bankers Trust Australia
Level 9, The Chifley Tower
2, Chifley Square
Sydney NSW 2000, Australia

43051100	45,486
43057200	8,055

Total Shares: 53,541

Chase Manhattan Bank Australia Limited
Level 36 World Trade Centre
Jamison Street
Sydney, NSW 2000 Australia

43053900	231,573
44001300	363,932
44257000	154,589
45500200	44,791

Total Shares: 794,885

Chase Manhattan Nominee Ltd.
Australia

43417700	1,354,623
44257800	277,086
45590100	248,000

Total Shares: 1,879,709

Nominee List

Paladin Energy Ltd

22 March 2011

Nominee Name

Citicorp Nominees PTY Ltd
Level 26, Mitre 502-30
101 Collins Street
Melbourne, Victoria 3000

43426300	981,459
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Total Shares: 981,459

HSBC Bank plc
Securities Services, Mariner House
Pepys Street
London EC3N 4DA

46608900	1,236,629
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Total Shares: 1,236,629

JP Morgan Chase Bank

44257600	537,072
44941300	775,571
44951600	125,763
45517600	441,966
45590400	94,230
46000015	17,542,350
46059100	9,027,752

Total Shares: 28,544,704

KAS UK
Kass Associate
P.O Box 178
1000 AD Amsterdam

43463000	138,839
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Total Shares: 138,839

National Australian Bank LTD.
271 Collins St.
5th Floor South
Melbourne, Victoria 3000

43419300	212,650
43426800	314,178
43564200	22,820
43570300	10,165
44257100	355,065
45503200	8,253

Nominee List

Paladin Energy Ltd

22 March 2011

Nominee Name

45515100	37,218
46459500	431,292

Total Shares: 1,391,641

Northern Trust
c/o NorTrust Nominees Limited
155 Bishopsgate
London EC2M 3XS

43426900	379,502
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Total Shares: 379,502

State Street Bank & Trust Co.

46480300	867,852
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Total Shares: 867,852

Westpac Banking Corp

43051500	15,255
43487500	33,000
45415100	157,800

Total Shares: 206,055

Westpac Custodian Nominees
50 Pitt Street, 8th Floor
Sydney, NSW 2000
Australia

43057600	15,748
43445200	121,098
43487700	28,100
43487800	40,346
43558600	228,840
43565400	83,308
43570200	27,748
44359800	333,603
45426000	701,218
45503300	23,000

Total Shares: 1,603,009