



PALADIN ENERGY LTD

ACN 061 681 098

Ref: 211366

16 March 2011

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

By Electronic Lodgement

Dear Sir/Madam

Paladin Statement on Japan Nuclear Situation and Conference Call Notice

Paladin Energy Ltd ("**Paladin**" or "**Company**") expresses its deepest condolences to the people of Japan following the tragic events of Friday 11 March 2011. "We are very saddened by the catastrophic events and extreme loss of life following the dual natural disasters of an earthquake and tsunami", stated John Borshoff, Managing Director/CEO of Paladin. "We are encouraged that Fukushima plant managers are making public safety their highest priority and although the situation remains of grave concern it seems to be progressing slowly towards stabilisation of the damaged reactors".

Paladin has had numerous queries regarding its business with Japan and the impact of recent events. While the Company endeavours to work with all participants in the nuclear sector and is developing a regional diversified sales portfolio, it does not currently have a commercial relationship with Japanese utilities. Paladin has a strong balance sheet with US\$251.8M in cash as of 31 December 2010; is on track to produce 6Mlb to 6.3Mlb U₃O₈ in FY 2011; and commissioning of Langer Heinrich Mine Stage 3 expansion to 5.2Mlb U₃O₈ will occur in April giving the Company an installed capacity to provide 8.5Mlb U₃O₈ pa.

Paladin continues to believe that the medium and long-term outlook for nuclear power remains positive and that recent events could further exacerbate the supply situation, ironically putting Paladin in an even better position with respect to global demand. There are more than 440 nuclear reactors operating safely around the world and growth of the fleet is assured with the 62 reactors currently under construction, with further expansion forecast from the emerging nuclear economies.

Paladin will hold a conference call regarding the Japanese nuclear situation on Thursday 17 March details below.

Paladin Energy Ltd Investor Conference Call and Update – 17 March 2011

Paladin Update

Date: 17 March 2011
Time: 07:00 Perth

PLEASE CHECK THE WORLD CLOCK TO CONFIRM THE DATE AND START TIME FOR YOUR LOCAL TIME ZONE.

Toronto: 16 March 2011, 19:00 hrs / London: 16 March 2011, 23:00 hrs / Hong Kong: 17 March 2011, 07:00 hrs

LIVE - Conference Call

(ASX / TSX Code: PDN) Paladin Energy Ltd ("Company") announces that the Company will hold a telephone conference at 07:00 Perth and 0:700 Hong Kong on 17 February 2011 and 18:00 Toronto and 23:00 London on 16 March 2011, to give an update on the Company.

Questions will be taken at the briefing's conclusion - Dial in numbers for the conference call are as follows:

Australia	1800 148 258
Belgium	0800 715 72
Canada	1866 837 4489
China North	1080 0611 0127
China South	1080 0361 0079
France	0800 908 221
Germany	0800 181 4827
Hong Kong	800 965 808
India	0008 00100 7048
Indonesia	0018 0306 12145
Ireland	1800 720 011
Italy	800 788 772
Japan	0044 2206 2118
Johannesburg	+61 2 8524 6650
Malawi	+61 2 8524 6650
Malaysia	1800 180 708
Namibia	+61 2 8524 6650
Netherlands	0800 0229 451
New Zealand	0800 667 018
Norway	800 10112
Philippines	1800 1612 0005
Singapore	800 616 2170
South Korea	0079 8612 1097
Sweden	0207 99376
Switzerland	0800 561 529
Taiwan	0080 1232 398
Thailand	0018 0061 21124
United Kingdom	0800 056 9662
United States of America	1866 586 2813
International	+61 2 8524 6650

CONFERENCE ID: 52772382 (This must be quoted)

You are encouraged to dial in approximately 5-10 minutes prior to the commencement of the briefing.

ARCHIVE - Audio Webcast

The briefing will be available approximately 2-4 hours after the live event on our website – paladinenergy.com.au.

Yours faithfully
Paladin Energy Ltd



JOHN BORSHOFF
Managing Director/CEO