



PALADIN ENERGY LTD

ACN 061 681 098

Ref: 201189

2 February 2011

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

By Electronic Lodgement

Dear Sir/Madam

**Issue of Shares – Secondary Trading Notice
Notification Pursuant to Paragraph 708A(5)(e) of the Corporations Act 2001 (“Act”)**

We refer to the completion of the acquisition of the Aurora uranium assets announced by Paladin Energy Ltd (the “**Company**”) on 1 February 2011 and confirm that the Company has allotted and issued 52,097,937 fully paid ordinary shares (“Shares”) at an issue price of CAD\$5.007 each.

Secondary Trading Exemption

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under Section 708 or 708A. By the Company giving this notice, a sale of the Shares noted above will fall within the exemption in Section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- a) The Company issued the shares without disclosure to investors under Part 6D.2 of the Act;
- b) as at date this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and Section 674 of the Act; and
- c) as at the date of this notice there is no information:
 - i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - ii) that investors and their professional advisors would reasonably require for the purpose of making an informal assessment of:
 - A. the asset and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - B. the right and liabilities attaching to the shares.

Yours faithfully
Paladin Energy Ltd

JOHN BORSHOFF
Managing Director/CEO