



## PALADIN ENERGY LTD

ACN 061 681 098

Ref: 289242

12 November 2012

ASX Market Announcements  
Australian Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

*By Electronic Lodgement*

Dear Sir/Madam

### **Appendix 3Y**

Attached is an Appendix 3Y relating to the sale of 6 million shares in Paladin by the Managing Director, John Borshoff. The purpose of this sale is to release funds as part of the management of his personal financial affairs and Board approval was given for the transaction.

John remains confident in the outlook for the uranium sector and committed to delivering on Paladin's long term strategy. He continues to hold approximately 16 million shares.

Yours faithfully  
Paladin Energy Ltd

**RICK CRABB**  
Chairman

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

Name of entity	PALADIN ENERGY LIMITED
ABN	47 061 681 098

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John Borshoff
Date of last notice	26 October 2010

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Aylworth Holdings Pty Ltd <A/C J & RD Borshoff Family Trust>. Relevant interests arise by virtue of the power to control the voting rights attached to the securities.  Aylworth Holdings Pty Ltd <Scomac Super Fund A/C>. Relevant interests arise by virtue of the power to control the voting rights attached to the securities.  Scomac Management Services Pty Ltd. Relevant interests arise by virtue of the power to control the voting rights attached to the securities.
Date of change	12 November 2012

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+ See chapter 19 for defined terms.

**Appendix 3Y**  
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No. of securities held prior to change	21,877,394, fully paid shares  1,250,000 unlisted options exercisable at \$4.50 on or before 29 January 2013.  300,000 performance share rights due to vest on 26 March 2013 if certain performance conditions are met.  500,000 performance share rights due to vest 5 November 2013 if certain performance conditions are met.
Class	Fully paid shares
Number acquired	nil
Number disposed	6,000,000
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$5,628,564.24
No. of securities held after change	15,877,394, fully paid shares  1,250,000 unlisted options exercisable at \$4.50 on or before 29 January 2013.  300,000 performance share rights due to vest on 26 March 2013 if certain performance conditions are met.  500,000 performance share rights due to vest 5 November 2013 if certain performance conditions are met.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	on market trade

**Part 2 – Change of director's interests in contracts N/A**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

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+ See chapter 19 for defined terms.