

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

23 April 2012

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 Thursday 26 April 2012, 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: 264142

23 April 2012

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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.

The trading halt is requested following an announcement released to the Toronto Stock Exchange and about to be released on the ASX, in connection with the launch of convertible bonds.

The Company requests that the trading halt remains in place until the earlier of the commencement of trading on 24 April 2012 or when the Company makes an announcement regarding the pricing of the convertible bonds.

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

Yours faithfully
Paladin Energy Ltd

JOHN BORSHOFF
Managing Director/CEO