



PALADIN ENERGY LTD

ACN 061 681 098

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

By Electronic Lodgement

Dear Sir/Madam

Transition of Government in Malawi

Paladin notes with regret the death of the President of Malawi, Dr Bingu wa Mutharika, on Thursday, 5th April 2012, following a heart attack. The Company offers its sincere condolences to the Government and people of Malawi, who have begun a 10-day period of mourning for the late President.

Paladin also notes the accession of the Vice-President, Mrs Joyce Banda, as Malawi's new President on Saturday, 7th April and congratulates Mrs Banda on her appointment as southern Africa's first female head of state.

As the most significant international investor in Malawi, Paladin is pleased to note the adherence of Malawi to its constitutional conventions and the smooth transition of power which occurred with the swearing-in of Mrs Banda as President. Paladin Managing Director/CEO, John Borshoff said: "Malawi has demonstrated its stability and the strength of its commitment to democratic principles at a time of national crisis. It is a great credit to Malawi that this should occur. Paladin looks forward to continuing to enjoy a close and cordial working relationship with the Government of Malawi under its new President, Her Excellency Mrs Joyce Banda, and wishes her well for the future."

Yours faithfully
Paladin Energy Ltd

JOHN BORSHOFF
Managing Director/CEO