

# Form 605

Corporations Law  
Section 671B

## Notice of ceasing to be a substantial holder

To: Company Name/Scheme PALADIN ENERGY LTD  
ACN/ARSN 061 681 098

### 1. Details of substantial holder (1)

Name UBS AG and its related bodies corporate

ACN/ARSN (if applicable): \_\_\_\_\_

The holder ceased to be a substantial shareholder on **30 October 2013**

The previous notice was given to the company on **30 October 2013**

The previous notice was dated **28 October 2013**

### 2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
Please see Appendix A.					

### 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

### 4. Addresses

The addresses of persons named in this form are as follows:

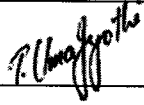
Name	Address
Details of all UBS offices can be found through the following link: <a href="http://apps2.ubs.com/locationfinder/">http://apps2.ubs.com/locationfinder/</a>	

**SIGNATURE**

Print Name: Uma Tadela

Capacity: Authorised signatory

Sign Here:

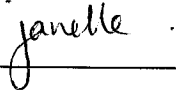


Date: 1 November 2013

Print Name: Janelle Foo

Capacity: Authorised signatory

Sign Here:



Date: 1 November 2013

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Contact details for this notice:

Janelle Foo  
Compliance Operations  
(T) +65 6495 4055  
(F) +65 6495 2699

					PDN- Appendix A
Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
29-Oct-13	UBS Securities Australia Ltd	Sell	20,750	(50,000)	Ordinary
29-Oct-13	UBS Securities Australia Ltd	Sell	5,590	(13,000)	Ordinary
29-Oct-13	UBS Securities Australia Ltd	Buy	43,000	100,000	Ordinary
29-Oct-13	UBS Securities Australia Ltd	Sell	898	(2,165)	Ordinary
29-Oct-13	UBS Securities Australia Ltd	Sell	5,043	(12,153)	Ordinary
29-Oct-13	UBS Securities Australia Ltd	Sell	5,189	(12,503)	Ordinary
29-Oct-13	UBS Securities Australia Ltd	Sell	80	(192)	Ordinary
29-Oct-13	UBS Securities Australia Ltd	Sell	1,196	(2,883)	Ordinary
29-Oct-13	UBS Securities Australia Ltd	Sell	0.42	(1)	Ordinary
29-Oct-13	UBS Securities Australia Ltd	Sell	3,888	(9,368)	Ordinary
29-Oct-13	UBS Securities Australia Ltd	Sell	12,450	(30,000)	Ordinary
29-Oct-13	UBS Securities Australia Ltd	Sell	1,372	(3,307)	Ordinary
29-Oct-13	UBS AG	Collateral returned	N/A	(345,159)	Ordinary
29-Oct-13	UBS AG, London Branch	Stock returned	N/A	240,476	Ordinary
30-Oct-13	UBS Securities Australia Ltd	Buy	78,000	200,000	Ordinary
30-Oct-13	UBS Securities Australia Ltd	Sell	2,214	(5,400)	Ordinary
30-Oct-13	UBS Securities Australia Ltd	Buy	19,255	50,000	Ordinary
30-Oct-13	UBS Securities Australia Ltd	Buy	82,551	210,000	Ordinary
30-Oct-13	UBS AG	Collateral returned	N/A	(37,199)	Ordinary
30-Oct-13	UBS AG, London Branch	Stock returned	N/A	(1,856,224)	Ordinary