

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 **25 October 2013**

The previous notice was given to the company on **22 October 2013**

The previous notice was dated **18 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:

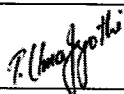
Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Uma Tadela

Capacity: Authorised signatory

Sign Here:



Date: 29 October 2013

Print Name: Janelle Foo

Capacity: Authorised signatory

Sign Here:



Date: 29 October 2013

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
21-Oct-13	UBS AG	Collateral returned	N/A	(31,788)	Ordinary
21-Oct-13	UBS AG	Collateral returned	N/A	(4)	Ordinary
21-Oct-13	UBS Securities Australia Ltd	Buy	6,900	15,000	Ordinary
21-Oct-13	UBS Securities Australia Ltd	Sell	4,500	(10,000)	Ordinary
21-Oct-13	UBS AG, London Branch	Stock returned	N/A	(31,379)	Ordinary
22-Oct-13	UBS AG	Collateral received	N/A	745,067	Ordinary
22-Oct-13	UBS Securities Australia Ltd	Sell	1,373	(3,000)	Ordinary
22-Oct-13	UBS Securities Australia Ltd	Sell	6,975	(15,000)	Ordinary
23-Oct-13	UBS Securities Australia Ltd	Sell	230	(500)	Ordinary
23-Oct-13	UBS Securities Australia Ltd	Buy	890	2,000	Ordinary
23-Oct-13	UBS AG, London Branch	Stock returned	N/A	(112,397)	Ordinary
23-Oct-13	UBS AG, London Branch	Stock returned	N/A	(87,752)	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Sell	129,890	(302,000)	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Sell	29,334	(68,108)	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	46,750	110,000	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Sell	11,000	(25,000)	Ordinary
24-Oct-13	UBS AG, London Branch	Stock returned	N/A	(56,024)	Ordinary
24-Oct-13	UBS AG, London Branch	Stock returned	N/A	(7,158)	Ordinary
24-Oct-13	UBS AG, London Branch	Stock returned	N/A	(21,589)	Ordinary
24-Oct-13	UBS AG, London Branch	Stock returned	N/A	(68,906)	Ordinary
24-Oct-13	UBS AG, London Branch	Stock returned	N/A	(4,042)	Ordinary
24-Oct-13	UBS AG, London Branch	Stock returned	N/A	(54,529)	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	365	840	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	602	1,383	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	582	1,338	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	437	1,016	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	571	1,328	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	557	1,296	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	526	1,223	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	526	1,223	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	562	1,308	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	544	1,264	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	458	1,065	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	422	993	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	462	1,099	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	252	600	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	598	1,406	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	538	1,267	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	503	1,184	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	605	1,424	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	530	1,246	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	510	1,201	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	353	831	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	265	623	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	353	831	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	111	260	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	111	260	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	83	195	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	34	81	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	55	130	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	12	28	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	9	21	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	26	61	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	442	1,015	Ordinary
24-Oct-13	UBS Securities Australia Ltd	Buy	424	975	Ordinary
25-Oct-13	UBS AG	Collateral returned	N/A	(436,212)	Ordinary
25-Oct-13	UBS Securities Australia Ltd	Buy	1,290	3,000	Ordinary
25-Oct-13	UBS AG, London Branch	Stock returned	N/A	(1,000,000)	Ordinary