



PALADIN ENERGY LTD

ACN 061 681 098

Ref: 321938

4 October 2013

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

By Electronic Lodgement

Dear Sir/Madam

Appendix 3Y – J Borshoff Lapse of Share Rights

Please find attached an Appendix 3Y – Change of Director's Interest Notice for Mr John Borshoff, Managing Director/CEO detailing the lapse and subsequent cancellation of performance share rights due to the non-satisfaction of market performance conditions attached to the share rights.

Yours faithfully
Paladin Energy Ltd

GILLIAN SWABY
Group Company Secretary and
EGM Corporate Services

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 LTD
ABN	047 061 098

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	27 March 2013

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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<p>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.</p> <p>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.</p> <p>Hallun Pty Ltd <Scomac Super Fund A/C>. Relevant interests arise by virtue of the power to control the voting rights attached to the securities.</p> <p>Scomac Management Services Pty Ltd. Relevant interests arise by virtue of the power to control the voting rights attached to the securities.</p>
Date of change	4 October 2013

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	16,027,394 fully paid shares 150,000 performance share rights due to vest on 26 March 2014 if certain performance conditions are met. 500,000 performance share rights due to vest 5 November 2013 if certain performance conditions are met.
Class	Performance share rights
Number acquired	Nil
Number disposed	250,000 performance share rights due to non-satisfaction of performance condition.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	16,027,394 fully paid shares. 150,000 performance share rights due to vest on 26 March 2014 if certain performance conditions are met. 250,000 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	Performance share rights lapsed and were cancelled on 4 October 2013.

Part 2 – Change of director's interests in contracts

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	
Name of registered holder (if issued securities)	

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

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

Part 3 – +Closed period

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