

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 **18 July 2013**

The previous notice was given to the company on **16 July 2013**

The previous notice was dated **12 July 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

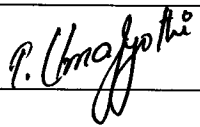
The addresses of persons named in this form are as follows:

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

SIGNATURE

Print Name: Uma Tadela

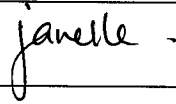
Capacity: Authorised signatory

Sign Here: 

Date: 22 July 2013

Print Name: Janelle Foo

Capacity: Authorised signatory

Sign Here: 

Date: 22 July 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 has changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
15-Jul-13	UBS Securities Australia Ltd	Buy	106,709	113,368	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Buy	2,468	2,557	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Buy	8,256	(8,600)	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Buy	4,540	4,705	Ordinary
15-Jul-13	UBS AG	Collateral received	N/A	177,687	Ordinary
15-Jul-13	UBS AG	Collateral returned	N/A	(2,044,896)	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Sell	54	(56)	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Sell	54	(56)	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Sell	56	(58)	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Sell	51	(53)	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Sell	49	(50)	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Sell	49	(50)	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Sell	46	(47)	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Sell	46	(47)	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Sell	46	(47)	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Sell	53	(55)	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Sell	49	(50)	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Sell	61	(63)	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Sell	110,323	(116,500)	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Buy	972	1,013	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Buy	2	2	Ordinary
15-Jul-13	UBS Securities Australia Ltd	Buy	36,225	35,000	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Buy	120,176	116,563	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Buy	6,284	6,093	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Buy	320,729	310,453	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	110,323	(106,500)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	204,748	(199,385)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	40,760	(39,205)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	18,559	(17,992)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	53,723	(52,082)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	40,658	(39,416)	Ordinary
16-Jul-13	UBS AG	Collateral returned	N/A	(177,687)	Ordinary
16-Jul-13	UBS AG	Collateral returned	N/A	(31,788)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	146	(144)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	142	(141)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	142	(137)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	142	(137)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	136	(130)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	34	(27)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	142	(134)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	142	(134)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	283	(268)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	4,051	(3,858)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	601	(575)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	619	(592)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	980	(938)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	1,878	(1,797)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	164	(157)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	2,048	(1,955)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	1,821	(1,738)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	164	(157)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	1,223	(1,170)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	513	(490)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	763	(727)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	879	(837)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	276	(263)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	140	(134)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	3,909	(3,732)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	140	(134)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	21	(20)	Ordinary

16-Jul-13	UBS Securities Australia Ltd	Sell	6,307	(6,021)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	2,043	(1,956)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	2,421	(2,360)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	336	(320)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	1,363	(1,289)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	1,863	(1,783)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	2,838	(2,716)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	657	(629)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	3,916	(3,747)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	2,808	(2,700)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	2,460	(2,365)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	1,757	(1,673)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	282	(270)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	689	(666)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	1,790	(1,713)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	6,029	(5,769)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	6,794	(6,470)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	165	(157)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	105	(100)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	133	(127)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	122	(116)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	105	(100)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	116	(110)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	2,407	(2,292)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	863	(822)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	1,549	(1,475)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	746	(717)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	1,325	(1,274)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	955	(918)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	128	(123)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	129	(123)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	39	(38)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	101	(99)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Buy	64,350	62,000	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Buy	18,226	(17,500)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Buy	4,366	4,218	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Buy	10,195	9,882	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	86	(84)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	103	(100)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	101	(97)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	98	(95)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	98	(95)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	93	(90)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	87	(85)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	87	(85)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	82	(79)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	83	(79)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	83	(79)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	76	(73)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	86	(83)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	82	(79)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	84	(81)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	80	(77)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	70	(67)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Buy	1	1	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Buy	1,553	1,500	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Buy	27,422	26,866	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Buy	4,499	4,323	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Buy	3,620	3,478	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Buy	20,900	20,000	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	15,851	(15,000)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	699,068	(675,447)	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Sell	27,774	(26,866)	Ordinary
16-Jul-13	UBS AG	Collateral received	N/A	31,788	Ordinary
16-Jul-13	UBS Securities Australia Ltd	Buy	2,638	2,500	Ordinary

18-Jul-13	UBS Securities Australia Ltd	Buy	1,762	1,196	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Buy	3,174	3,009	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Buy	841	797	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Buy	2,933	2,790	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Buy	421	399	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Buy	20,930	19,839	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Buy	1,462	1,386	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Sell	82	(78)	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Sell	80	(76)	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Sell	77	(73)	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Sell	78	(75)	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Sell	70	(67)	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Sell	74	(71)	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Sell	71	(68)	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Sell	71	(68)	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Sell	70	(68)	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Sell	101	(98)	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Sell	50	(49)	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Sell	20	(19)	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Sell	16	(15)	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Sell	11	(11)	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Sell	8	(8)	Ordinary
18-Jul-13	UBS Securities Australia Ltd	Buy	874	844	Ordinary