



# PALADIN RESOURCES LTD

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Company Announcements Office  
Australian Stock Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

By Electronic Lodgement

Dear Sir/Madam

## Uranium Marketing Team Strengthened

Paladin Resources Ltd ("Paladin") is pleased to advise that Mr Dustin Garrow who has been involved with the Company on a part time consulting basis since November 2003 in uranium sales and marketing development has elected to join the group on a full time basis. Mr Garrow has played an important role in establishing Paladin's current marketing programs.

Effective 1 January 2007 Dustin will take on the role of Executive General Manager – Uranium Marketing and he will remain based in Denver Colorado. Mr Garrow holds a degree in Economics from the University of California, Los Angeles and completed coursework for a Master of Business Administration (MBA) at San Francisco State University. Subsequent to being in the US Navy he began his commercial nuclear fuel career in the mid-1970's in the fuel planning and operations groups at Portland General Electric Company which operated the Trojan Nuclear Power Plant. Since 1979, Mr Garrow's career has focused on uranium market analysis and sales which has included senior-level uranium marketing/sales responsibilities at Rocky Mountain Energy (Union Pacific), Everest Minerals Corporation, Energy Fuels Nuclear, and Worldwide Minerals before forming his own commercial nuclear fuel consulting firm in 1998.

With production at Paladin's newly commissioned Langer Heinrich Mine starting at the time of predicted major change in the global market dynamics, new opportunities to benefit the Company are emerging. Dustin, together with James Eggins (who manages sales contracts and product administration and who also has extensive experience in the uranium marketing sector) will make a formidable team to underpin and optimise this key part of Paladin's commercial activities.

Paladin welcomes Mr Garrow's increased commitment to Paladin. He will also head the uranium trading subsidiary which the Company is currently establishing and anticipated to go into operation during the 2<sup>nd</sup> Quarter of 2007.

Yours faithfully  
Paladin Resources Ltd

**JOHN BORSHOFF**  
Managing Director