



PALADIN RESOURCES LTD

A.C.N. 061 681 098

GRAND CENTRAL 1ST FLOOR, 26 RAILWAY ROAD
SUBIACO WESTERN AUSTRALIA 6008
PO BOX 201, SUBIACO WESTERN AUSTRALIA 6904

TELEPHONE: (+61 8) 9381 4366 FAX: (+61 8) 9381 4978

EMAIL: paladin@paladinresources.com.au

Web: www.paladinresources.com.au

Ref: 55502

23 March 2007

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

By Electronic Lodgement

Dear Sir/Madam

Premier Beattie's support positive for Paladin's Queensland uranium assets

Paladin is encouraged by Queensland Premier Mr Peter Beattie's strong statements of support for uranium mining in Queensland yesterday.

The Australian Labor Party is widely expected to abandon its 'no new uranium mines policy' during its national conference on 27-29 April 2007. Mr Beattie has previously said he would abide by that decision.

Mr Beattie's statements yesterday that he will support uranium mining at the ALP conference are further reasons for confidence that the ALP will drop its opposition to uranium mining on a national basis. Mr Beattie's continued support will underpin the implementation of this in Queensland.

This would free Paladin's 50% owned Valhalla/Skal project from the development restrictions that currently apply. Paladin intends to continue to participate in the evaluation, exploration and, if viable, development of the Valhalla/Skal project, with a target of production commencing in or after 2012.

In addition, Paladin would benefit from a change in ALP policy in Queensland through its 11% shareholding in Deep Yellow Ltd, which owns exploration permits in northwest and north Queensland, and as a result of shares acquired under its takeover offer for Summit Resources Limited, which also owns exploration permits in Queensland.

Any change in policy in Queensland would provide a stronger expectation for a change in policy in Western Australia, where Paladin holds the Manyingee and Oobagooma projects which would then also be freed of current restrictions if a change in ALP policy is implemented nationally. Paladin also holds a significant portfolio of quality uranium exploration assets in the Northern Territory, where Government policy is already conducive to uranium mining.

Yours faithfully

Paladin Resources Ltd

John Borshoff
Managing Director