



PALADIN RESOURCES LTD

A.C.N. 061 681 098

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1 June 2007

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

By Electronic Lodgement

Dear Sir/Madam

**Takeover bid for Summit Resources Limited
Close of offer period and notification of relevant interests**

The takeover bid by Paladin Resources Ltd (**Paladin**) for all the fully paid ordinary shares in Summit Resources Limited (**Summit**) closed at 5:00pm (Perth, Western Australia time) on 1 June 2007.

For the purposes of ASX Listing Rule 3.3, Paladin gives notice that:

- it has a relevant interest in 81.82% of Summit's shares; and
- as the applicable thresholds have not been reached, compulsory acquisition of the outstanding Summit shares will not proceed.

Yours faithfully
Paladin Resources Ltd

JOHN BORSHOFF
Managing Director