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NEWS RELEASE **For Immediate Distribution**

30 September 2007 QUARTER REPORT

Perth, Western Australia – 14 November 2007: Paladin Resources Ltd ("Paladin" or "the Company") **(TSX:PDN / ASX:PDN)** announces the release of its 30 September 2007 Quarter Report.

Projects:

- Ramp up and remediation making good progress at the Langer Heinrich Uranium Project in Namibia with production of 274,360 pounds of U_3O_8 for the quarter. One remaining bottleneck is expected to be rectified in December 2007 to allow 2.6Mlb U_3O_8 pa nameplate production for calendar year 2008
- Shipments of Langer Heinrich uranium concentrate to all three conversion facilities during the quarter with sales of 333,000 pounds U_3O_8 averaging US$78/lb
- First sales cash receipts during the quarter with US$20 million received into bank
- Construction work on schedule at the Kayelekera Uranium Project in Malawi with community relations and agricultural specialists team established in Karonga
- Subsequent to the quarter end all six Malawian Civil Society Organisations that commenced legal proceedings against Paladin Africa Ltd and the Government of Malawi have settled their action on a positive and amicable basis. The legal proceedings will be formally withdrawn within the next week.
- Focus on exploration and evaluation of Australian projects, in particular the Mount Isa Uranium Joint Venture in Queensland and the Bigryli Uranium Joint Venture in Northern Territory

Corporate:

- Loss after tax for the quarter ending 30 September 2007 of US$14.5 million – consisting of US$1.8 million loss for Langer Heinrich as a consequence of extended operational ramp up activities; US$3.8 million investment in exploration and evaluation expenditure; US$6.8 million finance costs; and US$2.1 million in net corporate costs
- Strong balance sheet at 30 September 2007 with net assets of US$1.3 billion including US$166 million in cash (US$130 million invested in US treasury bonds)
- Increased interest in Deep Yellow Limited to 14.34% following additional investments totaling US$17.7 million.

These results may be found shortly with the Company's other documents filed on Sedar (http://www.sedar.com) or through the Company's web site (http://www.paladinresources.com.au.). The documents filed comprise the Quarterly Report, including the Management Discussion and Analysis, Report to Shareholders, Financial Report and CEO/CFO certifications.

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