



PALADIN ENERGY LTD

ACN 061 681 098

16 April 2008

ASX Limited
20 Bond Street
SYDNEY NSW 2000

Dear Sirs

LIFT CAPITAL PARTNERS PTY LTD

Paladin Energy Limited ("**Paladin**") has been informed by Merrill Lynch that it has disposed of on market any shares it claims to have acquired via LIFT Capital Partners Pty Ltd.

Paladin has been informed by Mr Crabb and Ms Swaby that they maintain that at all material times they had beneficial ownership of shares held by a nominee of LIFT Capital Partners Pty Ltd and that they will continue the legal proceedings they commenced to protect their interests in these shares including for repurchase of those shares if these have been sold.

Paladin will consider and take appropriate steps to protect the interests of all shareholders.

Yours sincerely
Paladin Energy Ltd

JOHN BORSHOFF
Managing Director