

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	PALADIN ENERGY LTD
ABN	47 061 681 098

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Rick Wayne Crabb
Date of last notice	18 December 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	1. Rick Wayne Crabb & Carol Jean Crabb <The Crabb Fam Pens Fund> 2. UBS Wealth Management Australia Nominees Pty Ltd (Nominee for Rick Wayne Crabb and Carol Jean Crabb ATF Intermax A/C). 3. Westessa Holdings Pty Ltd. Relevant interest arises by virtue of the power to control the voting rights attached to the securities.
Date of change	Refer below
No. of securities held prior to change	
Rick Wayne Crabb (beneficial)	2,629,218 Fully paid ordinary shares
RW & CJ Crabb ATF Intermax A/C	9,198,050 Fully paid ordinary shares
Westessa Holdings Pty Ltd	137,478 Fully paid ordinary shares

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Class	Fully paid shares
Number acquired	N/A
Number disposed	Refer below
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Refer below
No. of securities held after change	
RW & CJ Crabb <The Crabb Family Pension Fund>(beneficial)	246,000 Fully paid ordinary shares
RW & CJ Crabb ATF Intermax A/C (Beneficial)	5,198,050 Fully paid ordinary shares
Westessa Holdings Pty Ltd	137,478 Fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Involuntary sale of 6,383,218 ordinary shares between 11 April and 14 April 2008 pursuant to the (purported) exercise of rights by a secured creditor of Lift Capital [Pty Ltd], as notified to the director on 16 April 2008. No Consideration has been received by the Director at this time. The Director is pursuing actions to recover the ordinary shares disposed without the Director's consent or authority.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	