

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Paladin Energy Ltd

ACN/ARSN 061 681 098

1. Details of substantial holder (1)

Name GE Asset Management Incorporated

ACN/ARSN (if applicable) _____

The holder became a substantial holder on 05/06/2008

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	30,841,270	30,841,270	5.03% of 613,201,969

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
GE Asset Management Incorporated	Holder of securities (s608(1)(a) of Corporations Act)	30,841,270 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
GE Asset Management Incorporated	GE Asset Management Incorporated	GE Asset Management Incorporated	30,841,270 fully paid ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Appendix A				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
GE Asset Management Incorporated	3001 Summer Street, Stamford, CT 06904

Signature

GE Asset Management Incorporated

print name Dory S. Black

capacity Assistant Secretary

sign here

date June 26, 2008

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

PALADIN RESOURCES LTD
ACN 061 681 098

This is Appendix A of 1 page referred to in Form 603, Notice of Initial Substantial Holder being the consideration paid for each relevant interest referred to in paragraph 3 of Form 603 and acquired in the four months prior to the day that GE Asset Management Incorporated became a substantial holder.

Holder of relevant interest	Date of acquisition	Consideration	Class and number of securities
GE Asset Management	January 11, 2008	A\$10,132.31	1,575 ordinary shares
GE Asset Management	January 23, 2008	A\$2,898,192.99	637,853 ordinary shares
GE Asset Management	January 24, 2008	A\$7,999,285.90	1,652,177 ordinary shares
GE Asset Management	February 4, 2008	A\$11,354.34	2,266 ordinary shares
GE Asset Management	February 13, 2008	A\$1,285,842.55	248,000 ordinary shares
GE Asset Management	February 14, 2008	A\$2,063,647.00	348,712 ordinary shares
GE Asset Management	February 15, 2008	A\$713,344.28	120,500 ordinary shares
GE Asset Management	February 20, 2008	A\$393,941.41	73,000 ordinary shares
GE Asset Management	February 28, 2008	A\$7,895.87	1,356 ordinary shares
GE Asset Management	February 29, 2008	A\$7,535.02	1,205 ordinary shares
GE Asset Management	March 3, 2008	A\$543,541.91	90,500 ordinary shares
GE Asset Management	March 4, 2008	A\$417,549.58	68,610 ordinary shares
GE Asset Management	March 19, 2008	A\$131,073.28	24,120 ordinary shares
GE Asset Management	March 25, 2008	A\$129,517.13	25,685 ordinary shares
GE Asset Management	March 26, 2008	A\$15,247.10	2,920 ordinary shares
GE Asset Management	March 28, 2008	A\$49,101.62	38,700 ordinary shares
GE Asset Management	March 31, 2008	A\$68,686.83	57,000 ordinary shares
GE Asset Management	April 1, 2008	A\$62,085.08	12,733 ordinary shares
GE Asset Management	April 1, 2008	A\$368,581.80	308,209 ordinary shares
GE Asset Management	April 2, 2008	A\$268,913.88	60,300 ordinary shares
GE Asset Management	April 10, 2008	A\$2,265,966.65	461,070 ordinary shares
GE Asset Management	April 15, 2008	A\$894,906.25	200,000 ordinary shares
GE Asset Management	April 16, 2008	A\$28,128.98	6,047 ordinary shares
GE Asset Management	April 18, 2008	A\$174,863.45	36,764 ordinary shares
GE Asset Management	April 21, 2008	A\$1,413,143.03	296,168 ordinary shares
GE Asset Management	April 23, 2008	A\$1,003,795.16	222,561 ordinary shares
GE Asset Management	April 24, 2008	A\$1,356,666.67	311,759 ordinary shares
GE Asset Management	April 28, 2008	A\$1,298,558.66	296,168 ordinary shares
GE Asset Management	April 29, 2008	A\$671,483.52	172,800 ordinary shares
GE Asset Management	April 29, 2008	A\$1,607,754.80	390,900 ordinary shares
GE Asset Management	April 30, 2008	A\$4,617,472.45	1,100,000 ordinary shares
GE Asset Management	April 30, 2008	A\$2,120,867.54	502,000 ordinary shares
GE Asset Management	May 1, 2008	A\$2,802,117.83	650,000 ordinary shares
GE Asset Management	May 1, 2008	A\$1,749,988.89	410,600 ordinary shares
GE Asset Management	May 2, 2008	A\$438,803.64	100,335 ordinary shares
GE Asset Management	May 2, 2008	A\$1,236,654.10	281,785 ordinary shares
GE Asset Management	May 2, 2008	A\$6,837,475.87	1,575,933 ordinary shares
GE Asset Management	May 5, 2008	A\$735,887.14	165,000 ordinary shares
GE Asset Management	May 5, 2008	A\$1,802,619.43	401,000 ordinary shares

Ray S. Black

June 26, 2008

Signed by:

Date: