

**GE Asset Management**

3003 Summer Street
Stamford, CT 06904
(203) 326-2300

Fax

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Cc:
Date and time of transmission: Thursday, October 16, 2008 3:32:56 PM

Fax Notes:

Form 604 attached

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of 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)

There was a change in the interests of the substantial holder on

10/10/2008

The previous notice was given to the company on

27/06/2008

The previous notice was dated

26/06/2008

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	30,841,270	5.03% of 613,201,969	37,300,304	6.07% of 613,997,369

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Appendix A					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
GE Asset Management Incorporated	GE Asset Management Incorporated	GE Asset Management Incorporated	Holder of securities (s608(1)(a) of the Corporations Act)	37,300,304 Ordinary Shares	6.07% of 613,997,369

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

6. Addresses

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

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

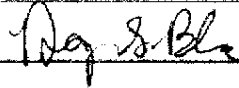
Signature

GE Asser Management Incorporated

print name Dory S. Black

capacity Assistant Secretary

sign here



date 16/10/2008

DIRECTIONS

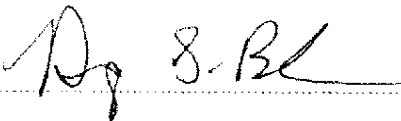
- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially 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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) Details of the consideration must include any and all benefits, money 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 on 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

PALADIN RESOURCES LTD
ACN 061 681 098

This is Appendix A of 1 page referred to in Form 604, Notice of change of interests of substantial holder being the particulars of each change in, or change in the nature of, a relevant interest of GE Asset Management Incorporated in voting securities of the company since GE Asset Management Incorporated was last required to give a substantial holding notice to the company

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
June 30, 2008	GE Asset Management	SELL	A\$1,066,990.02	165,537 ord. Shares	165,357
July 1, 2008	GE Asset Management	BUY	A\$42,302.13	6,559 ord. Shares	6,559
July 2, 2008	GE Asset Management	BUY	A\$782,095.12	118,084 ord. Shares	118,084
July 9, 2008	GE Asset Management	SELL	A\$129,587.01	20,260 ord. Shares	20,260
July 14, 2008	GE Asset Management	SELL	A\$4,189,261.61	649,987 ord. Shares	649,987
July 16, 2008	GE Asset Management	SELL	A\$16,750.22	2,635 ord. Shares	2,635
July 17, 2008	GE Asset Management	BUY	C\$110,600.00	20,000 ord. Shares	20,000
July 18, 2008	GE Asset Management	BUY	C\$627,792.00	118,900 ord. Shares	118,900
July 21, 2008	GE Asset Management	BUY	C\$1,299,966.48	246,687 ord. Shares	246,687
July 22, 2008	GE Asset Management	SELL	A\$450,670.41	85,650 ord. Shares	85,650
August 5, 2008	GE Asset Management	BUY	A\$688,676.03	138,897 ord. Shares	138,897
August 6, 2008	GE Asset Management	BUY	A\$2,290,261.21	478,410 ord. Shares	478,410
August 7, 2008	GE Asset Management	BUY	C\$1,725,040.01	400,000 ord. Shares	400,000
August 7, 2008	GE Asset Management	SELL	A\$4,297.23	908 ord. Shares	908
September 2, 2008	GE Asset Management	SELL	A\$20,856.32	3,629 ord. Shares	3,629
September 2, 2008	GE Asset Management	BUY	C\$323,767.28	63,200 ord. Shares	63,200
September 2, 2008	GE Asset Management	BUY	C\$533,755.08	103,900 ord. Shares	103,900
September 5, 2008	GE Asset Management	BUY	C\$639,470.80	83,500 ord. Shares	83,500
September 10, 2008	GE Asset Management	BUY	C\$1,389,185.33	344,711 ord. Shares	344,711
September 11, 2008	GE Asset Management	SELL	A\$637,072.25	135,800 ord. Shares	135,800
September 12, 2008	GE Asset Management	SELL	A\$9,074.89	1,961 ord. Shares	1,961
September 17, 2008	GE Asset Management	SELL	A\$70,633.83	16,639 ord. Shares	16,639
September 19, 2008	GE Asset Management	SELL	A\$6,897,845.55	1,562,300 ord. Shares	1,562,300
September 22, 2008	GE Asset Management	SELL	A\$3,186,872.30	716,170 ord. Shares	716,170
September 26, 2008	GE Asset Management	SELL	A\$469,863.25	109,069 ord. Shares	109,069
September 29, 2008	GE Asset Management	BUY	A\$53,698.04	12,540 ord. Shares	12,540
October 1, 2008	GE Asset Management	BUY	A\$6,671.68	1,617 ord. Shares	1,617
October 3, 2008	GE Asset Management	BUY	C\$20,639.97	6,900 ord. Shares	6,900
October 8, 2008	GE Asset Management	BUY	A\$490,583.40	200,000 ord. Shares	200,000
October 8, 2008	GE Asset Management	SELL	A\$12,946.76	4,561 ord. Shares	4,561
October 9, 2008	GE Asset Management	BUY	A\$2,300,777.05	914,292 ord. Shares	914,292
October 9, 2008	GE Asset Management	BUY	A\$4,410,578.19	1,757,827 ord. Shares	1,757,827
October 10, 2008	GE Asset Management	BUY	A\$3,733,397.81	1,691,459 ord. Shares	1,691,459
October 10, 2008	GE Asset Management	BUY	C\$995,418.00	650,600 ord. Shares	650,600



Signed by: Dory S. Black

Date: 16 October 2008