



PALADIN ENERGY LTD

ACN 061 681 098

Ref: 127584

1 May 2009

Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

By Electronic Lodgement

Dear Sir/Madam

Bloomberg Article

Paladin Energy Ltd ("Paladin" or "the Company") notes that a recently published report on Bloomberg ("Paladin Expects to Acquire Uranium Mine to Fill Production Gap") stating that the Company "expects to make acquisitions to avoid a production shortfall before its first venture begins in Queensland" is completely incorrect and misleading.

First, the Company notes that it has no expectations of any significant production shortfall at either of its two operating uranium mines and that it stands behind its publicly available forecasts. Second, over the past several years Paladin has repeatedly stated its corporate strategy of continuing to expand its production both internally and through acquisitions in line with its vision of building a global, Tier One uranium production company.

Said John Borshoff, Paladin's CEO, "We are looking at a number of potential acquisition targets with the view of growing the company to the benefit of our shareholders and this is neither new nor does it have anything to do with any 'production shortfall.' It is unfortunate that Bloomberg misinterpreted Paladin's long stated strategic objectives."

Yours faithfully
Paladin Energy Ltd

JOHN BORSHOFF
Managing Director/CEO