



PALADIN RESOURCES LTD

A.C.N. 061 681 098

GRAND CENTRAL 1ST FLOOR, 26 RAILWAY ROAD
SUBIACO WESTERN AUSTRALIA 6008
PO BOX 201, SUBIACO WESTERN AUSTRALIA 6904

TELEPHONE: (+61 8) 9381 4366 FAX: (+61 8) 9381 4978
EMAIL: paladin@paladinresources.com.au
Web: www.paladinresources.com.au

Ref: 37665

18 August 2006

The Manager
Company Announcements Office
Australian Stock Exchange

Dear Sir / Madam

**Takeover bid by Paladin Resources Ltd for Valhalla Uranium Limited
Notice that defeating condition to takeover bid fulfilled**

We enclose, by way of service pursuant to paragraph 630(5)(b) of the Corporations Act 2001 and as required by subsection 630(4) of the Corporations Act 2001, a notice declaring that the condition in section 12.8(i) (Consent to quotation) of Paladin Resources Ltd's bidder's statement dated 24 July 2006 has been fulfilled.

Yours faithfully
Paladin Resources Ltd

GILLIAN SWABY
Company Secretary

Paladin Resources Ltd ACN 061 681 098

Notice that defeating condition to takeover bid fulfilled

To: Australian Stock Exchange Limited
Valhalla Uranium Limited ACN 116 370 720

For the purposes of subsection 630(4) of the Corporations Act 2001, Paladin Resources Ltd gives notice declaring that the condition to its takeover offers for all the ordinary shares in Valhalla Uranium Limited (**Offers**), set out in section 12.8(i) (Consent to quotation) of its bidder's statement dated 24 July 2006, has been fulfilled (so that the Offers have become free of that condition).

Date: 18 August 2006

Signed for and on behalf of Paladin Resources Ltd by



Gillian Swaby
Company Secretary