



PALADIN RESOURCES LTD

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Ref: 41850

15 September 2006

The Manager
Company Announcements Office
Australian Stock Exchange Limited

Dear Sir / Madam

Takeover bid for Valhalla Uranium Limited
Close of offer period and notification of relevant interests

The off-market takeover bid by Paladin Resources Ltd (**Paladin**) for all the ordinary shares (**Valhalla Shares**) in Valhalla Uranium Limited (**Valhalla**) closed at 5:00pm (Perth time) on 15 September 2006.

For the purposes of ASX Listing Rule 3.3, we notify that:

- 1 Paladin and its associates have a relevant interest in 97.81% of the Valhalla Shares;
and
- 2 as the applicable thresholds have been reached, compulsory acquisition of the
outstanding Valhalla Shares will proceed.

Yours faithfully

Gill Swaby
Company Secretary