



**PALADIN RESOURCES LTD**

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# eLodgement

**To:** The Company Announcements Officer    **From:** John Borshoff

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**Co.:** Australian Stock Exchange Limited    **Pages:** 2

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**Date:** 18 February 2004

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➤ **Uranium Price Rise**



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18 February 2004

The Company Announcements Officer  
Australian Stock Exchange Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**Re: Uranium Price Rise**

Paladin wishes to advise that the spot price of uranium continues to rise in the light of the serious shortfall in supply that has emerged for this commodity.

Today UxC posted the spot uranium price at US\$16.20/lb U<sub>3</sub>O<sub>8</sub> a rise of US\$0.70 for the week and is at a 7.5 year high.

Further price rises are expected as the uranium market adjusts to the new realisation that supply is inadequate to meet both near and long term needs and that additional mine production capacity and resources will be required.

The continuing reinforcement of the positive uranium outlook confirms that Paladin is completely in tune with plans to develop its 100% owned Langer Heinrich Project for which sufficient funds for the planned Bankable Feasibility Study have now been raised. This situation also gives a substantial up-rate to Paladin's other quality advanced uranium projects and the value of the worldwide uranium database which it owns.

Yours faithfully  
Paladin Resources Ltd

**JOHN BORSHOFF**  
Managing Director