

# Form 605

Corporations Law  
Section 671B

## Notice of ceasing to be a substantial holder

To: Company Name/Scheme PALADIN ENERGY LTD

ACN/ARSN 061 681 098

### 1. Details of substantial holder (1)

Name UBS AG and its related bodies corporate

ACN/ARSN (if applicable): \_\_\_\_\_

The holder ceased to be a substantial shareholder on **20 January 2014**  
The previous notice was given to the company on **11 December 2013**  
The previous notice was dated **9 December 2013**

### 2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
Please see Appendix A.					

### 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

### 4. Addresses

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

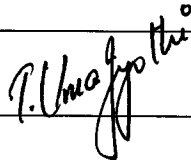
Name	Address
Details of all UBS offices can be found through the following link: <a href="http://apps2.ubs.com/locationfinder/">http://apps2.ubs.com/locationfinder/</a>	

**SIGNATURE**

Print Name: Uma Tabela

Capacity: Authorised signatory

Sign Here:



Date: 22 January 2014

Print Name: Janelle Foo

Capacity: Authorised signatory

Sign Here:



Date: 22 January 2014

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Contact details for this notice:

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Janelle Foo  
Compliance Operations  
(T) +65 6495 4055  
(F) +65 6495 2699  
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24-Dec-13	UBS Securities Australia Ltd	Sell		3,570	(7,806)	Ordinary
24-Dec-13	UBS Securities Australia Ltd	Buy		2,275	5,000	Ordinary
24-Dec-13	UBS Securities Australia Ltd	Buy		17,191	38,000	Ordinary
24-Dec-13	UBS Securities Australia Ltd	Sell		5,644	(12,300)	Ordinary
24-Dec-13	UBS Securities Australia Ltd	Sell		8	(18)	Ordinary
24-Dec-13	UBS Securities Australia Ltd	Buy		25	54	Ordinary
27-Dec-13	UBS Securities Australia Ltd	Buy		10,769	23,235	Ordinary
27-Dec-13	UBS Securities Australia Ltd	Buy		3,223	7,000	Ordinary
27-Dec-13	UBS Securities Australia Ltd	Sell		76,781	(165,299)	Ordinary
27-Dec-13	UBS AG, London Branch	Stock returned		N/A	(400,000)	Ordinary
27-Dec-13	UBS Securities Australia Ltd	Sell		300	(645)	Ordinary
27-Dec-13	UBS Securities Australia Ltd	Sell		19	(41)	Ordinary
27-Dec-13	UBS Securities Australia Ltd	Sell		64	(138)	Ordinary
27-Dec-13	UBS Securities Australia Ltd	Sell		3	(6)	Ordinary
27-Dec-13	UBS Securities Australia Ltd	Sell		13,942	(29,982)	Ordinary
27-Dec-13	UBS Securities Australia Ltd	Sell		343	(737)	Ordinary
27-Dec-13	UBS Securities Australia Ltd	Sell		3	(7)	Ordinary
27-Dec-13	UBS Securities Australia Ltd	Sell		1,394	(2,998)	Ordinary
27-Dec-13	UBS Securities Australia Ltd	Sell		21,319	(45,848)	Ordinary
27-Dec-13	UBS Securities Australia Ltd	Sell		19	(41)	Ordinary
27-Dec-13	UBS Securities Australia Ltd	Sell		7	(14)	Ordinary
27-Dec-13	UBS Securities Australia Ltd	Sell		1,747	(3,756)	Ordinary
27-Dec-13	UBS Securities Australia Ltd	Sell		1,316	(2,830)	Ordinary
27-Dec-13	UBS Securities Australia Ltd	Sell		18	(38)	Ordinary
27-Dec-13	UBS Securities Australia Ltd	Sell		79,872	(86,940)	Ordinary
30-Dec-13	UBS Securities Australia Ltd	Buy		2,502	5,285	Ordinary
30-Dec-13	UBS Securities Australia Ltd	Buy		26,576	55,950	Ordinary
30-Dec-13	UBS Securities Australia Ltd	Sell		7,570	(16,000)	Ordinary
30-Dec-13	UBS Securities Australia Ltd	Sell		18	(39)	Ordinary
30-Dec-13	UBS Securities Australia Ltd	Sell		117	(249)	Ordinary
30-Dec-13	UBS Securities Australia Ltd	Sell		103	(219)	Ordinary
30-Dec-13	UBS Securities Australia Ltd	Buy		4,423	9,311	Ordinary
30-Dec-13	UBS Securities Australia Ltd	Buy		1,155	2,431	Ordinary
30-Dec-13	UBS Securities Australia Ltd	Buy		6,315	13,294	Ordinary
30-Dec-13	UBS Securities Australia Ltd	Buy		29,396	61,886	Ordinary
31-Dec-13	UBS Securities Australia Ltd	Sell		26,519	(56,231)	Ordinary
31-Dec-13	UBS Securities Australia Ltd	Sell		12,432	(26,450)	Ordinary
31-Dec-13	UBS Securities Australia Ltd	Buy		49,329	105,000	Ordinary
31-Dec-13	UBS Securities Australia Ltd	Sell		9	(19)	Ordinary
31-Dec-13	UBS Securities Australia Ltd	Sell		3	(6)	Ordinary
31-Dec-13	UBS Securities Australia Ltd	Sell		22	(48)	Ordinary
02-Jan-14	UBS Securities Australia Ltd	Sell		6,414	(13,782)	Ordinary
02-Jan-14	UBS Securities Australia Ltd	Buy		8,280	18,000	Ordinary
02-Jan-14	UBS AG, London Branch	Stock received		N/A	400,000	Ordinary
02-Jan-14	UBS Securities LLC	Sell		19	(40)	ADR
02-Jan-14	UBS Securities Australia Ltd	Sell		4	(7,500)	Ordinary
03-Jan-14	UBS Securities Australia Ltd	Sell		2,025	(4,500)	Ordinary
03-Jan-14	UBS Securities Australia Ltd	Buy		2,275	5,000	Ordinary
03-Jan-14	UBS Securities Australia Ltd	Buy		6,370	13,999	Ordinary
03-Jan-14	UBS AG, London Branch	Stock received		N/A	400,000	Ordinary
06-Jan-14	UBS Securities Australia Ltd	Buy		6,813	15,000	Ordinary
06-Jan-14	UBS Securities Australia Ltd	Sell		4,450	(10,000)	Ordinary
06-Jan-14	UBS Securities Australia Ltd	Sell		50,874	(113,053)	Ordinary
06-Jan-14	UBS Securities Australia Ltd	Sell		22,886	(50,869)	Ordinary
07-Jan-14	UBS Securities Australia Ltd	Buy		4,497	10,000	Ordinary
07-Jan-14	UBS Securities Australia Ltd	Sell		3,431	(7,673)	Ordinary
07-Jan-14	UBS Securities Australia Ltd	Buy		1,837	4,128	Ordinary
08-Jan-14	UBS Securities Australia Ltd	Sell		4,104	(9,283)	Ordinary

08-Jan-14	UBS Securities Australia Ltd	Buy		43,504	98,872	Ordinary
08-Jan-14	UBS Securities Australia Ltd	Sell		9,000	(20,000)	Ordinary
09-Jan-14	UBS Securities Australia Ltd	Sell		1,611	(3,602)	Ordinary
09-Jan-14	UBS Securities Australia Ltd	Sell		11,867	(26,370)	Ordinary
09-Jan-14	UBS Securities Australia Ltd	Sell		4,550	(10,000)	Ordinary
09-Jan-14	UBS Securities Australia Ltd	Buy		4,400	10,000	Ordinary
09-Jan-14	UBS AG, London Branch	Stock returned		N/A	(400,000)	Ordinary
10-Jan-14	UBS Securities Australia Ltd	Sell		8,153	(18,171)	Ordinary
10-Jan-14	UBS Securities Australia Ltd	Sell		21,224	(47,290)	Ordinary
10-Jan-14	UBS AG, London Branch	Stock received		N/A	643,000	Ordinary
13-Jan-14	UBS Global Asset Management	Buy		5,890	13,231	Ordinary
13-Jan-14	UBS Securities Australia Ltd	Buy		110,637	247,788	Ordinary
13-Jan-14	UBS Securities Australia Ltd	Sell		7,061	(15,843)	Ordinary
13-Jan-14	UBS Securities Australia Ltd	Sell		51,198	(115,000)	Ordinary
13-Jan-14	UBS Securities Australia Ltd	Buy		8,900	20,000	Ordinary
14-Jan-14	UBS Securities Australia Ltd	Sell		22,125	(50,000)	Ordinary
15-Jan-14	UBS AG	Collateral received		N/A	149,513	Ordinary
15-Jan-14	UBS AG	Collateral received		N/A	1,942,461	Ordinary
15-Jan-14	UBS Securities Australia Ltd	Sell		67,132	(136,949)	Ordinary
15-Jan-14	UBS Securities Australia Ltd	Sell		10,175	(21,000)	Ordinary
15-Jan-14	UBS Securities Australia Ltd	Sell		18,548	(38,578)	Ordinary
15-Jan-14	UBS Securities Australia Ltd	Buy		47,101	95,000	Ordinary
16-Jan-14	UBS AG	Collateral received		N/A	31,788	Ordinary
16-Jan-14	UBS AG	Collateral returned		N/A	(149,513)	Ordinary
16-Jan-14	UBS Securities Australia Ltd	Buy		133,637	272,952	Ordinary
16-Jan-14	UBS Securities Australia Ltd	Sell		153,591	(303,000)	Ordinary
16-Jan-14	UBS Securities Australia Ltd	Buy		99,489	200,179	Ordinary
16-Jan-14	UBS Securities Australia Ltd	Buy		5,880	11,836	Ordinary
16-Jan-14	UBS Securities Australia Ltd	Sell		442	(866)	Ordinary
16-Jan-14	UBS Securities Australia Ltd	Sell		6,066	(11,895)	Ordinary
16-Jan-14	UBS Securities Australia Ltd	Sell		4,305	(8,442)	Ordinary
17-Jan-14	UBS AG	Collateral returned		N/A	(31,788)	Ordinary
17-Jan-14	UBS Securities Australia Ltd	Sell		54,800	(101,500)	Ordinary
17-Jan-14	UBS Securities Australia Ltd	Buy		53,500	100,000	Ordinary
17-Jan-14	UBS Securities Australia Ltd	Sell		27,805	(51,778)	Ordinary
17-Jan-14	UBS Securities Australia Ltd	Sell		13,884	(25,854)	Ordinary
17-Jan-14	UBS Securities Australia Ltd	Sell		344,856	(633,111)	Ordinary
17-Jan-14	UBS Securities Australia Ltd	Buy		305,312	560,000	Ordinary
17-Jan-14	UBS Securities Australia Ltd	Sell		51,240	(100,000)	Ordinary
20-Jan-14	UBS AG, London Branch	Stock returned		N/A	(643,000)	Ordinary
20-Jan-14	UBS Securities Australia Ltd	Sell		19,091	(29,829)	Ordinary
20-Jan-14	UBS Securities Australia Ltd	Buy		6,450	10,000	Ordinary
20-Jan-14	UBS Securities Australia Ltd	Buy		11,392	19,127	Ordinary
20-Jan-14	UBS Securities Australia Ltd	Buy		687,383	1,116,244	Ordinary
20-Jan-14	UBS Securities Australia Ltd	Sell		891,143	(853,117)	Ordinary
20-Jan-14	UBS Securities Australia Ltd	Sell		196,376	(1,520,462)	Ordinary
20-Jan-14	UBS Securities Australia Ltd	Sell		12,224	(20,142)	Ordinary
20-Jan-14	UBS Securities Australia Ltd	Sell		40,721	(69,478)	Ordinary
20-Jan-14	UBS Securities Australia Ltd	Sell		8,973	(14,785)	Ordinary
20-Jan-14	UBS Securities Australia Ltd	Sell		55,476	(94,652)	Ordinary