



## PALADIN ENERGY LTD

ACN 061 681 098

15 October 2010

The Manager  
Company Announcements Office  
ASX Limited  
Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

Dear Sir

### **Takeover bid for NGM Resources Limited (NGM) - Extension of offer period**

On 8 October 2010, Paladin Energy Limited (**Paladin**) varied its offers dated 6 September 2010 for all of the fully paid ordinary shares in NGM that it did not already own (**Offers**), as contained in the bidder's statement dated 2 September 2010, by issuing a notice of variation to extend the period during which the Offers remain open for acceptance until 5.00pm Perth time on 22 October 2010.

Paladin has decided to further extend the period during which the Offers remain open for acceptance until 5.00pm Perth time on 5 November 2010. For this purpose, we **attach** a notice of variation.

A copy of the notice of variation was today lodged with the Australian Securities and Investments Commission, has been given to NGM and will be sent to each person to whom an Offer was made.

We also **attach** a notice under section 630(2)(b) of the *Corporations Act 2001* (Cth).

Yours faithfully

John Borshoff  
Managing Director/CEO

A copy of this notice was lodged with the Australian Securities and Investments Commission (**ASIC**) on 15 October 2010. ASIC takes no responsibility for the contents of the notice.

**NOTICE OF VARIATION OF TAKEOVER OFFER  
FOR BID CLASS SECURITIES IN NGM RESOURCES LIMITED**

**TO:**

1. Australian Securities and Investments Commission
2. NGM Resources Limited  
ABN 27 107 131 653 (**NGM**)
3. Each person to whom offers were made under the takeover bid by Paladin Energy Ltd ABN 47 061 681 098 (**Paladin**) for NGM

On 8 October 2010, Paladin varied its offers dated 6 September 2010 for all of the fully paid ordinary shares in NGM that it did not already own (**Offers**), as contained in the bidder's statement dated 2 September 2010 (**Bidder's Statement**), by issuing a notice of variation to extend the period during which the Offers remain open for acceptance until 5.00pm Perth time on 22 October 2010 (**First Notice of Variation**).

**FURTHER EXTENSION OF OFFER PERIOD**

By this notice Paladin **VARIES** its Offers by:

- (a) extending the period during which the Offers remain open for acceptance until 5.00 pm Perth time on 5 November 2010; and
- (b) substituting the date of "22 October 2010", in the sections entitled "Important Information", "Key Questions" and sections 1 and 10.6 of the Bidder's Statement (as varied by the First Notice of Variation), with the date of 5 November 2010.

**DATED** 15 October 2010

**SIGNED** for and on behalf of Paladin Energy Ltd by John Borshoff, being a director of Paladin Energy Ltd, authorised to sign by a resolution unanimously passed at a meeting of the directors of Paladin Energy Ltd.

  
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**John Borshoff**  
Managing Director/CEO

**NOTICE UNDER SECTION 630(2)(b)  
OF THE CORPORATIONS ACT 2001 (Cth)**

**TO:** NGM Resources Limited  
ABN 27 107 131 653 (**NGM**)

Paladin Energy Ltd ABN 47 061 681 098 (**Paladin**) **GIVES NOTICE** under section 630(2)(b) of the *Corporations Act 2001* (Cth) that:

- (a) as a result of the further extension by Paladin of the period for which the offers dated 6 September 2010 under its off-market takeover bid to acquire all of the ordinary shares in NGM it does not already own (**Offers**) are open for acceptance, the date for giving notice of the status of conditions in section 10.12 of the Offers (as contained in Paladin's bidder's statement dated 2 September 2010 (**Bidder's Statement**)) is postponed to 29 October 2010;
- (b) Paladin has not declared the Offers free from the conditions set out in section 10.12 of the Bidder's Statement;
- (c) the Offers are free from the conditions described in section 10.12(c), 10.12(n), 10.12(p), 10.12(q), 10.12(r) and 10.12(u) of the Bidder's Statement; and
- (d) so far as Paladin knows, the conditions described in sections 10.12(a), 10.12(b), 10.12(d), 10.12(e), 10.12(f), 10.12(g), 10.12(h), 10.12(i), 10.12(j), 10.12(k), 10.12(l), 10.12(m), 10.12(o), 10.12(s) and 10.12(t) of the Bidder's Statement were not fulfilled as at the date of this notice.

**DATED** 15 October 2010

**FOR AND ON BEHALF OF  
Paladin Energy Ltd**



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**Gillian Swaby  
Company Secretary**