



## **NGM Resources Limited**

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### **Acquisition of 10.7% Relevant Interest by Deutsche Securities Australia Limited**

NGM Resources Limited ("NGM" or "the Company") advise that on 3 August 2010 Deutsche Securities Australia Limited ("the Deutsche Bank Group") reported that it has acquired a relevant interest in 10.7% of the issued capital of NGM Resources Limited (the "relevant interest").

Deutsche Bank Group commenced acquiring shares in NGM on 22 July 2010, which was 1 day following Paladin Energy Limited's ("Paladin") announcement that it intended to make an off-market scrip takeover offer ("Paladin Offer") for all of the NGM shares that it does not already own in NGM. The Paladin Offer is subject to a number of conditions, which are set out in full in Appendix 1 to the announcement of the Takeover Offer on 21 July 2010.

The Company advises that the acquisition of a 10.7% relevant interest in NGM's share capital by Deutsche Bank Group has resulted in a technical breach of one of the conditions of the proposed Paladin Offer. The Company has formally notified Paladin of this technical breach and is awaiting advice from Paladin as to whether it intends to waive this condition to allow its takeover offer to proceed.

NGM has not had any communication with Deutsche Bank Group, nor is it aware of Deutsche Bank Group's intentions, or motivations for acquiring this relevant interest. At this time, NGM's Board has no reason to believe that any party is planning to launch a competing offer to the Paladin Offer announced on 21 July 2010.

NGM's directors have unanimously recommended that NGM shareholders accept the Paladin Offer, in the absence of a superior offer. They have also indicated that they intend to accept the Paladin Offer in respect of their own shareholdings, in the absence of a superior offer. NGM will promptly advise NGM shareholders if there are any material developments in relation to the Paladin Offer or if alternative proposals are announced during the takeover offer period.

Paladin's Bidder's Statement and NGM's Target's Statement are both expected to be available in two to three weeks and despatched to NGM shareholders as soon as possible thereafter.

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