



PALADIN ENERGY LTD

ACN 061 681 098

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Company Announcements Office
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

By Electronic Lodgement

Dear Sir/Madam

Paladin Signs Strategic MOU with CGNPC Uranium Resources Co., Ltd

Paladin is pleased to advise that it has signed a wide ranging Memorandum of Understanding (MOU) with CGNPC Uranium Resources Co., Ltd ("CGNPC-URC"), setting a framework of co-operation for long term sales of uranium, potential participation in Paladin's growth strategies, and possible expansion of joint venture relationships in the Northern Territory with Energy Metals Limited (EME), in which CGNPC-URC, through the subsidiary China Uranium Development Company Limited, holds a 69.34% interest. Although this MOU is non exclusive, it provides a further platform from which Paladin can build upon its already impressive growth.

Paladin has a strong project development pipeline and remains the only fully independent publically listed uranium company with a geographically diversified production base.

About China Guangdong Nuclear Power Holding Corporation (CGNPC)

CGNPC-URC is the wholly owned subsidiary of CGNPC.

CGNPC is the premier nuclear utility in China and its reactor build programmes will account for about 50% of China's anticipated growth in nuclear power to 2020. CGNPC-URC is a wholly owned affiliate of CGNPC responsible for uranium procurement either through purchase of uranium product or development of new mines.

Yours faithfully
Paladin Energy Ltd

JOHN BORSHOFF
Managing Director/CEO