



# PALADIN ENERGY LTD

ACN 061 681 098

Ref: 265020

1 May 2012

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

*By Electronic Lodgement*

Dear Sir/Madam

## **Settlement of Convertible Bond Issue of US\$274M**

Further to Paladin Energy Ltd's (Paladin) announcement dated 23 April 2012, Paladin is pleased to announce the completion of its issue of US\$274M of 6.00% senior, unsecured convertible bonds due 2017.

Barclays Bank PLC (Barclays), Royal Bank of Canada and UBS AG, Australia Branch acted as Joint Bookrunners and Joint Lead Managers. The Sole Global Co-ordinator was Barclays.

The proceeds of the issue will be used in part to fund Paladin's concurrent tender offer (Tender Offer) to acquire up to US\$200M (or such higher amount as it determines in its absolute discretion) of its US\$325M issue of convertible bonds due in March 2013, with any amount not applied to the Tender Offer being utilised to strengthen Paladin's balance sheet and pursue future growth opportunities.

Yours faithfully  
Paladin Energy Ltd

**John Borshoff**  
Managing Director/CEO

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