



# PALADIN ENERGY LTD

ACN 061 681 098

Ref: 262913

12 April 2012

ASX Market Announcements  
Australian Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

By Electronic Lodgement

Dear Sir/Madam

## **Judgement on Legal Action – Mount Isa Uranium Joint Venture**

In relation to the outstanding legal action between Mt Isa Uranium Pty Ltd (MIU), Summit Resources (Aust) Pty Ltd and Resolute Pty Ltd (Resolute), we refer to the announcement made today by Summit Resources Limited, a copy of which is attached.

The court has made orders which will enable the proceedings that SRA brought against Resolute and MIU to be dismissed in 21 days.

Yours faithfully  
Paladin Energy Ltd

**JOHN BORSHOFF**  
Managing Director/CEO



**SUMMIT RESOURCES LIMITED**

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12 April 2012

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

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Dear Sir/Madam

**Application made by Summit Resources (Aust) Pty Ltd to the Supreme Court**

On 4 May 2011, Summit Resources Limited (**Summit**) made an announcement to the Australian Securities Exchange (**ASX**) notifying its shareholders that Summit's wholly owned subsidiary, Summit Resources (Aust) Pty Ltd (**SRA**), had made an application to the Supreme Court of Western Australia for orders that SRA be permitted to give effect to the deed of settlement entered into with Resolute Pty Ltd (**Resolute**) and Mt Isa Uranium Pty Ltd (**MIU**) in August 2007.

Subsequent announcements were made by Summit to the ASX in relation to its application to the Supreme Court on 20 and 21 June 2011, 28 July 2011, 12 and 30 September 2011, 31 October 2011 and 3 November 2011.

SRA's application was heard by the Supreme Court on 7 December 2011. The Honourable Chief Justice Martin reserved his decision.

Judgment was handed down earlier today. In his decision, the Honourable Chief Justice Martin concluded (amongst other things) that the proceedings that SRA brought against Resolute and MIU had no realistic prospects of success and that orders dismissing those proceedings on terms which avoids any adverse costs order against SRA are not prejudicial to the interests of Summit or its shareholders as a whole, but rather advance those interests.

The Honourable Chief Justice Martin has made orders which will enable the proceedings that SRA brought against Resolute and MIU to be dismissed in 21 days.

The independent committee of the Boards of Summit and SRA are pleased that this matter has now been resolved and that the companies can focus on their business activities without this distraction.

Yours faithfully  
Summit Resources Limited

**MAL RANDALL**  
Director