



## PALADIN ENERGY LTD

ACN 061 681 098

Ref: 316440

15 August 2013

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

*By Electronic Lodgement*

Dear Sir/Madam

### **Adjustment of the Conversion Price of Convertible Bonds**

Paladin Energy Ltd ("Paladin") today announced an adjustment of the Conversion Price in connection to the US\$300M convertible bonds due 4 November 2015 and the US\$274M convertible bonds due 30 April 2017 (together, the "Bonds").

Pursuant to the terms of the Bonds the prevailing Conversion Price is subject to adjustment where any new issue of shares is at less than 95% of the Current Market Price. Following the completion of the Placement on 12 August 2013, the Conversion Prices have been adjusted as follows:

- Convertible bonds due 2015: US\$5.403 (previously US\$5.608)
- Convertible bonds due 2017: US\$2.109 (previously US\$2.19)

Further details on the Bonds, including definitions of terms can be found in the Convertible Bond Disclosure Notice, released on 4 November 2010 and 30 April 2012 respectively.

Yours faithfully  
Paladin Energy Ltd

**JOHN BORSHOFF**  
Managing Director/CEO