



## PALADIN ENERGY LTD

ACN 061 681 098

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Ref: 315188

2 August 2013

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

*By Electronic Lodgement*

Dear Sir/Madam

### **Paladin Energy Ltd Announces Successful Institutional Placement of Shares to raise A\$88M / C\$81M**

Paladin Energy Ltd (“**Paladin**”) has completed the bookbuild for a private placement to institutional and accredited investors of 125.6M ordinary shares (representing 15% of Paladin’s existing issued capital) to raise gross proceeds of approximately A\$88M / C\$81M.

The placement was priced at A\$0.70 (C\$0.65) per share which represents a 30% discount to Paladin’s last closing price on ASX. The new shares will rank equally with existing shares. Settlement of the new shares issued under the placement is expected to occur on the ASX and the TSX on Monday 12 August 2013 (in each region). Allotment of the new shares issued under the placement is expected to occur on Tuesday 13 August 2013 (in each region).

UBS AG, Australia Branch acted as Global Lead Placing Agent to the placement.

The placement is being made pursuant to exemptions from prospectus requirements under applicable securities laws and is subject to receipt of all applicable regulatory approvals, including approval of the Toronto Stock Exchange.

August 2, 2013

John Borshoff, Paladin's Managing Director/CEO commented, "Paladin is pleased with the support provided by existing shareholders and new institutions for the placement. The funds raised from the placement will provide a sound funding base for the Company late into the September quarter of 2014<sup>1</sup>". In addition, with postponing of the sales process for Langer Heinrich until a more favorable uranium price environment occurs, we strongly believe we can bring in greater value to our shareholders thus strengthening our position to reduce debt in the mid-term.

Accordingly, the Company hereby requests that the trading halt on its securities be immediately lifted.

Yours faithfully  
Paladin Energy Ltd



**JOHN BORSHOFF**  
Managing Director / CEO

*Additional Notes:*

This news release may not be released or distributed in the United States and does not constitute an offer of shares for sale in the United States or in any other jurisdiction in which such an offer would be illegal. The shares referred to herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States unless the shares are registered under the Securities Act or offered and sold in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and other applicable U.S. state securities laws.

*Caution regarding forward-looking information:* Except for historical information contained in this news release, this news release contains "forward-looking statements" and "forward-looking information" within the meaning of securities laws of applicable jurisdictions. The forward-looking statements and forward-looking information include, but are not limited to, statements with respect to the private placement of ordinary shares of Paladin, Paladin's expectations regarding, funding needs through the September 2014 quarter and the potential divestment of equity in Langer Heinrich. Assumptions upon which such forward-looking statements and forward-looking information are based include that all regulatory approvals to the placement will be obtained and all other conditions to completion of the placement will be satisfied or waived, that optimisation and cost reduction measures will continue to be successful, that exploration, production and pre-development programs will proceed as planned, that the Langer Heinrich Uranium Mine and the Kayelekera Uranium Mine will meet their respective targeted annual full production rates and that the average Uranium Spot price for the next 12 months will be at least US\$42.50/lb. Management believes these assumptions are reasonable. However, the forward-looking statements and forward-looking information involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Paladin, and its officers, employees, agents or associates. Such risks, uncertainties and other factors include, but are not limited to: risks related to the availability of equity financing and risks related to mining operations, including political risks and instability and risks related to international operations, actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, as well as those factors discussed in the section entitled "Risk Factors" in Paladin's most recent Annual Information Form available under Paladin's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Although Paladin has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements and forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Actual results, performance or achievements may vary materially from those suggested by such forward-looking statements and forward-looking information. Readers are cautioned not to place undue reliance on forward-looking statements and forward-looking information and Paladin assumes no obligation to update such information, except as required by applicable law.

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<sup>1</sup> Assumes the spot uranium price remains at the average level of the past 12 months of US\$42.50/lb  
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