



## PALADIN ENERGY LTD

ACN 061 681 098

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11 December 2014

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

*By Electronic Lodgement*

Dear Sir/Madam

### **SUCCESSFUL COMPLETION OF A\$94.6 MILLION RETAIL ENTITLEMENT OFFER**

Paladin Energy Ltd (“**Paladin**” or the “**Company**”) is pleased to announce today the successful completion of the retail component of its fully underwritten accelerated non-renounceable entitlement offer (**Retail Entitlement Offer**) which opened on Monday, 1 December 2014.

The Retail Entitlement Offer raises A\$94.6 million of gross proceeds and represents the final stage of Paladin’s A\$144 million accelerated non-renounceable entitlement offer (**Entitlement Offer**) announced on 24 November 2014. Together with the A\$61 million placement to HOPU Clean Energy (Singapore) Pte. Ltd. (**HOPU**), which completed on 24 November 2014, Paladin has successfully raised gross proceeds from the equity raising of approximately A\$205 million.

Under the Entitlement Offer, eligible shareholders were invited to participate pro rata to their existing holdings by subscribing for 1 new Paladin ordinary share (**New Shares**) for every 2 existing Paladin ordinary shares held as at 7:00pm Sydney time on Thursday, 27 November (**Record Date**) at a price of A\$0.26 per New Share (**Entitlement Offer Price**).

The Retail Entitlement Offer closed on 10 December 2014. New Shares in respect of retail entitlements not subscribed for were made available to eligible retail shareholders through the Top Up Facility. Under the Top Up Facility eligible retail shareholders were able to apply for additional New Shares in excess of their entitlement (**Additional New Shares**).

Eligible retail shareholders applied for approximately 67% of the Retail Entitlement Offer (including the Top Up Facility), or approximately A\$63 million (subject to cheques clearance) at the Entitlement Offer Price. Paladin will apply a scale back policy so that each of those eligible retail shareholders applying for New Shares under the Top Up Facility will receive, in addition to their entitlement, an allocation of Additional New Shares up to a cap of 50% of their entitlement.<sup>1</sup>

The resulting shortfall after the allocation of Additional New Shares will be issued to the sub-underwriters of the Retail Entitlement Offer. As outlined on 24 November 2014, HOPU participated in last-in-relief sub-underwriting of the Retail Entitlement Offer, and will be issued approximately 32.6 million New Shares under these arrangements. Following the allotment of New Shares under the Retail Entitlement Offer, HOPU’s shareholding will be 15% of Paladin’s issued capital.

Final allocations are subject to reconciliation and audit processes currently being conducted by Paladin’s share registry.

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<sup>1</sup> This scale back policy is being applied to eligible retail shareholders on the Paladin share register. As a consequence, additional New Shares applied for by nominees may not necessarily be allocated in respect of individual underlying shareholders consistently with the scale back policy.

New Shares issued pursuant to the Retail Entitlement Offer will rank equally with existing shares of the Company. Settlement of the Retail Entitlement Offer is scheduled for 16 December 2014 and the approximately 363.8 million New Shares offered under the Retail Entitlement Offer are expected to be issued on 17 December 2014 and commence trading on the Australian Securities Exchange (**ASX**) on 18 December 2014. Refunds for unfilled applications for Additional New Shares will be dispatched to shareholders as soon as practicable after this date.

**Further information**

Eligible Retail Shareholders who have any questions regarding the Retail Entitlement Offer should contact the Paladin Share Registry on 1300 486 499 (within Australia) or +61 3 9415 4075 (outside of Australia) at any time from 8.30am to 5.00pm (AEDT) Monday to Friday.

Yours faithfully  
Paladin Energy Ltd



**GILLIAN SWABY**  
Group Company Secretary and  
EGM Corporate Services

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*This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither the entitlements nor the new shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state or other jurisdiction of the United States.*

*Accordingly, the entitlements and the new shares may not be offered or sold in the United States unless they have been registered under the Securities Act, or are offered and sold in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. There will be no public offering of the entitlements or the new shares in the United States.*

*Neither this announcement nor any other documents relating to the offer of entitlements or new shares may be sent or distributed to persons in the United States.*

*This announcement contains forward-looking statements, which can usually be identified by the use of words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or words of similar effect. These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Paladin, and which may cause actual outcomes to differ materially from those expressed in the statements contained in this announcement. Forward-looking statements include statements regarding the expected allotment of Paladin's Retail Entitlement Offer. Undue reliance should not be placed on these forward-looking statements. These forward-looking statements are based on information available to Paladin as of the date of this announcement. Except as required by law or regulation (including the ASX Listing Rules) Paladin undertake no obligation to update these forward-looking statements.*