



## PALADIN ENERGY LTD

ACN 061 681 098

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OR FOR DISSEMINATION IN THE UNITED STATES**

26 November 2014

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

By Electronic Lodgement

Dear Sir/Madam

### **SUCCESSFUL COMPLETION OF A\$50 MILLION INSTITUTIONAL ENTITLEMENT OFFER**

Paladin Energy Ltd (“**Paladin**” or the “**Company**”) is pleased to announce today the successful completion of the accelerated institutional component of its non-renounceable entitlement offer (**Institutional Entitlement Offer**) announced on Monday, 24 November 2014.

The Institutional Entitlement Offer raised gross proceeds of approximately A\$50 million at the entitlement offer price of A\$0.26 per share (**Entitlement Offer Price**). Existing institutional shareholders strongly supported the offer, taking up more than 86% of their entitlements. This includes the full participation by new shareholder HOPU Clean Energy (Singapore) Pte. Ltd. (“**HOPU**”) for its entitlement following the settlement and allotment of the placement to HOPU on Monday 24 November 2014 which raised approximately A\$61 million. The fixed price bookbuild of entitlements not taken up under the Institutional Entitlement Offer was heavily oversubscribed.

New shares issued under the Institutional Entitlement Offer will rank equally with existing Paladin shares and are expected to be allotted on Thursday, 4 December 2014. Trading will commence on a normal settlement basis on ASX the same day.

Commenting on the outcome of the Institutional Entitlement Offer, Paladin CEO and Managing Director, John Borshoff said, “We are very pleased with the outcome of the Institutional Entitlement Offer and we thank our existing institutional investors for their ongoing strong support of Paladin.”

### ***Commencement of Retail Entitlement Offer***

A further approximately A\$94 million is expected to be raised through the retail component of the Entitlement Offer (**Retail Entitlement Offer**). The Retail Entitlement Offer has been fully underwritten.

Retail shareholders eligible to participate under the terms of the Retail Entitlement Offer (**Eligible Retail Shareholders**) will be able to subscribe for 1 New Share for every 2 Paladin ordinary shares held at 7.00pm (Sydney time) on Thursday, 27 November 2014 (the **Record Date**), at the same Entitlement Offer Price as under the Institutional Entitlement Offer.

The Retail Entitlement Offer will open on Monday, 1 December 2014. The Retail Entitlement Offer will close at 5.00pm (AEDT) 10 December 2014 for payments by BPAY®, or 5.00pm (AEDT) 5 December 2014 for payments by cheque.

### **How to Participate in Retail Entitlement Offer**

Eligible Retail Shareholders wishing to participate in the Retail Entitlement Offer should carefully read the Retail Offer Booklet, which will be despatched on Monday, 1 December 2014, and follow the instructions set out on the personalised Entitlement and Acceptance Form that will accompany the Retail Offer Booklet. The Retail Offer Booklet will also be made available on that day on the Paladin website, [www.paladinenergy.com.au](http://www.paladinenergy.com.au). Personalised Entitlement and Acceptance Forms can also be downloaded through the Computershare website at [www.investorcentre.com/au](http://www.investorcentre.com/au). The form will include all Bpay® particulars and will be available online from 1 December 2014.

Any enquiries in relation to the Retail Entitlement Offer should be directed to the following information line:-

Telephone: 1300 486 499 (within Australia) and +61 3 9415 4075 (outside of Australia) between 8.30am and 5.00pm (AEDT) Monday to Friday during the Retail Entitlement Offer period.

As a result of this announcement, Paladin requests its trading halt to be lifted and for its shares to recommence trading today on an ex-entitlement basis.

Yours faithfully  
Paladin Energy Ltd



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

### **NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**

*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 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 outcome from 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.*