



PALADIN ENERGY LTD

ACN 061 681 098

Ref: 338904

1 May 2014

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

By Electronic Lodgement

Dear Sir/Madam

Appointment of New CFO

Paladin is pleased to announce the appointment of Mr Craig Barnes as Chief Financial Officer, effective 1 July 2014, replacing the current CFO, Mr Alan Rule who is departing the Company on amicable terms. Alan will leave the business on 30 June 2014 after the completion of the transaction on Langer Heinrich with CNNC, having accepted the role of CFO for Sundance Resources Limited, which is developing a world class iron ore project in Africa.

Alan has been with Paladin since July 2012 during a period of operational consolidation and substantial growth where the Langer Heinrich and Kayelekera mining operations both achieved sustainable production and unit cost reduction. We wish Alan all the best in his new venture and on behalf of myself, management and the Board, sincerely thank him for his contribution and dedication.

Craig joins us as a member of the Institute of Chartered Accountants of Australia and South Africa with more than 15 years of experience in a career comprising both financial services and resource industry experience with the last 7 years as CFO.

Craig worked in audit and financial administration for the first 7 years of his career, before moving into mining in 2004 as Group Financial Accountant and then in 2006 as the CFO of DRDGold Limited and affiliated subsidiary companies. Craig played a key role in the rationalization of this group and transforming it into a successful enterprise involving Johannesburg, Australian, UK and USA listings.

Craig brings a broad range of finance skills, experience in international financing of mining projects and well-credentialed commercial experience in the mining sector to Paladin that we believe will add value as the Company continues to grow its global uranium business and establish itself as a major uranium producer.

Craig will commence with handover duties early May so he will be conversant with the organisation and our operations by the time he assumes the CFO role with Paladin on 1 July 2014.

We welcome Craig to our executive management team.

Yours faithfully
Paladin Energy Ltd

JOHN BORSHOFF
Managing Director/CEO