



PALADIN ENERGY LTD

ACN 061 681 098

Ref: 338135

16 April 2014

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

By Electronic Lodgement

Dear Sir/Madam

US\$20M Deposit Released from Escrow, Langer Heinrich Namibia

Further to the announcement made 20 January 2014 advising the sale of a 25% minority interest in Langer Heinrich to China National Nuclear Corporation (CNNC) for US\$190M, Paladin is pleased to advise that the conditions required to allow release of the escrowed US\$20M non-refundable deposit have been satisfied. The escrow agent has forwarded these funds to Paladin's account.

We have also been advised that all approvals that will be required by CNNC to allow completion of this transaction remain on track with finalisation expected in June 2014.

Yours faithfully
Paladin Energy Ltd

JOHN BORSHOFF
Managing Director/CEO