



## PALADIN ENERGY LTD

ACN 061 681 098

Ref: 336607

27 March 2014

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

By Electronic Lodgement

Dear Sir/Madam

### **Appendix 3Y – J Borshoff Lapse of Share Rights**

Please find attached an Appendix 3Y – Change of Director's Interest Notice for Mr John Borshoff, Managing Director/CEO detailing the lapse and subsequent cancellation of performance share rights due to the non-satisfaction of market performance conditions attached to the share rights.

Yours faithfully  
Paladin Energy Ltd

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

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

Name of entity	PALADIN ENERGY LTD
ABN	047 061 098

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John Borshoff
Date of last notice	4 October 2013

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Aylworth Holdings Pty Ltd <A/C J & RD Borshoff Family Trust>. Relevant interests arise by virtue of the power to control the voting rights attached to the securities.  Aylworth Holdings Pty Ltd <Scovac Super Fund A/C>. Relevant interests arise by virtue of the power to control the voting rights attached to the securities.  Hallun Pty Ltd <Scovac Super Fund A/C>. Relevant interests arise by virtue of the power to control the voting rights attached to the securities.  Scovac Management Services Pty Ltd. Relevant interests arise by virtue of the power to control the voting rights attached to the securities.
Date of change	26 March 2014

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

No. of securities held prior to change	16,027,394 fully paid shares  150,000 performance share rights due to vest on 26 March 2014 if certain performance conditions are met.  250,000 performance share rights due to vest 5 November 2014 if certain performance conditions are met.
Class	Performance share rights
Number acquired	Nil
Number disposed	150,000 performance share rights due to non-satisfaction of performance condition.
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil
No. of securities held after change	16,027,394 fully paid shares.  250,000 performance share rights due to vest 5 November 2014 if certain performance conditions are met.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Performance share rights lapsed and were cancelled on 26 March 2014

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

Date of change	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

**Part 3 – +Closed period**

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	