



PALADIN ENERGY LTD

ACN 061 681 098

Ref: 380815

1 April 2015

Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000
Dear Sir/Madam

By Electronic Lodgement

Settlement of Convertible Bond Issue of US\$150M

Further to Paladin Energy Ltd's (**Paladin**) announcements of 12 February 2015, 25 March 2015 and 30 March 2015, Paladin is pleased to announce the completion of its issue of US\$150M 7.00% senior, unsecured convertible bonds due 31 March 2020 (**Convertible Bonds**).

The proceeds of the issue will be used to fund Paladin's concurrent tender offer (**Tender Offer**) to acquire from eligible bondholders any or all of its US\$300M convertible bonds due in 2015, the results of which were announced in its cleansing notice lodged with ASX in relation to the Convertible Bonds.

Yours faithfully
Paladin Energy Ltd

John Borshoff
Managing Director/CEO