



PALADIN ENERGY LTD

ACN 061 681 098

Ref: 418231

10 November 2016

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

By Electronic Lodgement

Dear Sir/Madam

UPDATE ON STRATEGIC PROCESS

Paladin Energy Ltd (**Paladin** or the **Company**) (ASX:PDN / TSX:PDN) wishes to provide an update regarding the previously announced strategic initiatives including: the potential sale of a 24% interest in the Langer Heinrich Mine (**LHM**) for US\$175M to CNNC Overseas Uranium Holdings Ltd (**COUH**); and the sale of a 75% interest in the Manyingee project to MGT Resources Ltd (**MGT**).

The definitive agreements contemplated in the non-binding term sheet for the potential sale of a 24% interest in LHM have not yet been executed with the result that it is no longer likely that the transaction will close by the end of the fourth quarter of CY2016. Discussions with COUH are ongoing.

The sale of an interest in Manyingee is now expected to close late in the first quarter of CY2017 or early in the second quarter of CY2017.

Yours faithfully
Paladin Energy Ltd

ALEXANDER MOLYNEUX
CEO