



**PALADIN ENERGY LTD**  
(administrators appointed)

ACN 061 681 098

21 August 2017

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

By Electronic Lodgement

**PALADIN TO RETAIN LANGER HEINRICH**

Paladin Energy Limited (administrators appointed) (**Paladin**) refers to its previous announcements regarding a potential option in favour of CNNC Overseas Uranium Holding Ltd (**COUH**) which, if validly exercised, could entitle COUH to acquire Paladin's 75% interest in the Langer Heinrich Mine.

Under the shareholders agreement with Paladin Finance Pty Ltd (administrators appointed) (**Paladin Finance**), COUH has until the end of the day on Monday 21 August 2017 to exercise the potential option. COUH has informed Paladin it has decided not to exercise the potential option. On enquiry COUH has confirmed its decision applies to further restructuring related option triggers. The Administrators will work with COUH to try formalise COUH's communications of its decision.

Matthew Woods, joint and several administrator noted "*we appreciate COUH's display of support as the joint venture partner. We will work with COUH to preserve the value of the Langer Heinrich Mine and to minimise operating risk. COUH's decision allows a solid platform for a restructure of the group in the best interest of all stakeholders*".

As announced on 3 July 2017, the Company appointed administrators and the convening period for the administration was extended on 28 July 2017 to 29 September 2017 (see announcement of 1 August 2017). Paladin expects its shares to remain in trading suspension for at least such time as it takes to resolve the administration process and potentially longer.

Matthew Woods  
for and on behalf of  
**PALADIN ENERGY LIMITED (ADMINISTRATORS APPOINTED)**