



PALADIN ENERGY LTD

ACN 061 681 098

20 June 2017

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

By Electronic Lodgement

Dear Sir/Madam

UPDATE ON POTENTIAL SALE OF LANGER HEINRICH

Paladin Energy Limited (**Paladin** or the **Company**) (ASX:PDN / TSX:PDN) refers to its previous announcements regarding a potential option in favour of CNNC Overseas Uranium Holding Ltd (**CNNC**) which, if validly exercised, could entitle CNNC to acquire Paladin's interest in the Langer Heinrich Mine (**LHM**).

Paladin previously announced it and CNNC had agreed terms with an independent international investment bank who Paladin expected to be formally appointed on 12 June 2017. The expert agreed to provide the valuation as soon as possible and in any event within 30 days of the date of the appointment.

CNNC signed the appointment letter on 19 June 2017 with the result that the expert determination is now only expected on 20 July 2017.

As announced previously, Paladin has approached EDF to negotiate the terms of a standstill to defer Paladin's obligation to pay the outstanding amount (being approximately US\$277 million) and expects the voluntary suspension to remain until at least the end of June 2017, pending resolution of this matter.

Yours faithfully

Paladin Energy Ltd

ALEXANDER MOLYNEUX
CEO