



PALADIN ENERGY LTD

ACN 061 681 098

Ref: 423042

3 April 2017

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

By Electronic Lodgement

Dear Sir/Madam

MANYINGEE SALE NOT COMPLETE

Paladin Energy Ltd (**Paladin** or the **Company**) (ASX:PDN / TSX:PDN) wishes to advise that the minority sale of 30% in Manyingee Project has not completed prior to the mutually agreed drop dead date of 31 March 2017 to satisfy all the conditions to closing.

Paladin first announced the signing of a binding term sheet with MGT Resources Limited, now Avira Energy Limited (**Avira**) 21 July 2016, followed by the signing of a sale of tenement agreement 16 November 2016. The agreement was for MGT to acquire an initial interest of 30% in Manyingee for US\$10 million, with an option to acquire an additional 45% of Manyingee for US\$20 million.

Whilst Avira satisfied a number of conditions, including a positive vote of its shareholders and approval of the Australian Foreign Investment Review Board, it did not close a requisite capital raising within the pre-agreed timeframe to complete the transaction.

Yours faithfully
Paladin Energy Ltd

ALEXANDER MOLYNEUX
CEO