



**PALADIN ENERGY LTD**  
(subject to deed of company arrangement)  
ACN 061 681 098

18 January 2018

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

By Electronic Lodgement

**SUPREME COURT APPROVES S444GA TRANSFER**

Paladin Energy Limited (subject to deed of company arrangement) (**Paladin**) refers to its previous announcements regarding the proposal received from a group of Paladin's bondholders to implement a capital restructure of Paladin pursuant to the terms of a deed of company arrangement dated 8 December 2017 (**DOCA**).

Implementation of the DOCA requires the satisfaction of a number of conditions, including that the Supreme Court makes an order approving the transfer of 98% of Paladin's shares from existing shareholders to certain creditors under section 444GA of the *Corporations Act 2001* (Cth).

The s444GA court application was heard by Justice Black on 16 January 2018 at the Supreme Court of New South Wales. Justice Black has today delivered judgment, granting leave for the application and approving the transfer. A copy of Justice Black's orders is attached to this announcement. Two shareholders of Paladin appeared at the hearing as interested persons with leave of the Court and made submissions in opposition to the s444GA application.

The DOCA still remains subject to other outstanding conditions which the Deed Administrators are working to satisfy by the end of January 2018.

Paladin will provide the market with further updates as they become available.

Matthew Woods  
for and on behalf of  
**PALADIN ENERGY LIMITED (SUBJECT TO DEED OF COMPANY ARRANGEMENT)**

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### JUDGMENT/ORDER

#### COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations List
Registry	Supreme Court Sydney
Case number	2017/00375147

#### TITLE OF PROCEEDINGS

First Plaintiff	Matthew David Woods
Corporation subject of the proceeding	Paladin Energy Limited (Subject to Deed of Company Arrangement)

#### DATE OF JUDGMENT/ORDER

Date made or given	18 January 2018
Date entered	18 January 2018

#### TERMS OF JUDGMENT/ORDER

##### VERDICT, ORDER OR DIRECTION:

Judgment handed down. [2018] NSWSC 11.

Black J makes the following orders:

1. Pursuant to section 444GA(1)(b) of the Corporations Act 2001 (Cth) the Plaintiffs jointly and severally have leave to transfer 98% of the fully paid ordinary shares in the capital of Paladin (Shares) from the "members" (as defined by the Corporations Act) of Paladin Energy Limited (subject to Deed of Company Arrangement) ("Paladin") (Members), to John Zeckendorf, Matthew David Woods and Hayden Leigh White, to be held by them as trustees (the Trustees) in accordance with the terms of the Deed of Company Arrangement dated 8 December 2017 ("DOCA").
2. Pursuant to section 447A(1) of the Corporations Act and clause 90-15(1) of the insolvency Practice Schedule (Corporations), any of the Plaintiffs may jointly or severally:
  - (a) execute on behalf of the Members share transfer forms and any other documents ancillary or incidental to effecting the transfer referred to in Order 1; and
  - (b) enter or procure the entry of the name of each Trustee (as relevant) in the Share register for Paladin in respect of all Shares transferred to each Trustee in accordance with Order 1.
3. The Administrators' costs of and incidental to this application be costs and expenses of the DOCA.
4. These orders be entered forthwith.
5. Exhibits and subpoenaed material may be returned forthwith; any exhibits returned must be retained intact by the party or person that produced the material until the expiry of the time to file an

appeal, or until any appeal has been determined.

**SEAL AND SIGNATURE**



Signature                    L Hansen (L.S.)  
Capacity                    Chief Clerk  
Date                         18 January 2018

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