



PALADIN

Clean energy. Clear future.

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Not for release to US wire services or distribution in the United States

ASX Announcement
6 April 2022

SHARE PURCHASE PLAN OPENS

Paladin Energy Ltd (ASX:PDN) (**Paladin** or the **Company**) announced on Thursday, 31 March 2022 that it would be undertaking a share purchase plan (**SPP**). The SPP is now open to eligible Paladin shareholders to apply for up to A\$30,000 worth of new fully paid ordinary shares (**Shares**) without incurring brokerage or other transaction costs. Paladin is seeking to raise up to A\$15 million (before costs) under the SPP.¹ The SPP is not underwritten.

The SPP follows Paladin's announced A\$200 million (before costs) placement to sophisticated and professional investors, which was conducted at A\$0.72 per Share (**Offer Price**).

New Shares under the SPP (**New Shares**) are being offered at the Offer Price of A\$0.72 per New Share. The Offer Price represents a discount of 8.9% to Paladin's closing Share price on the ASX on Wednesday, 30 March 2022 (being the last day on which Paladin Shares traded before the SPP was announced) and a 12% discount to the volume weighted average price over the last five days on which Paladin Shares traded immediately prior to announcement of the SPP.

Participation in the SPP is voluntary. New Shares will rank equally with existing Shares on issue from their date of allotment.

The SPP is available to all Paladin shareholders (**Shareholders**) with a registered address in Australia (and its external territories) or New Zealand, unless:

- they hold Shares on behalf of another person who resides outside Australia (and its external territories) or New Zealand; or
- they are, or are acting for the account or benefit of, a person in the United States,

(Eligible Shareholders).

Certain Eligible Shareholders who are custodians holding Shares on behalf of certain beneficiaries are also invited to participate in the SPP on the terms and conditions set out in the SPP Offer Booklet.

The SPP is subject to the terms and conditions set out in a communication to Eligible Shareholders, which is being sent by post/email to Eligible Shareholders today and the SPP Offer Booklet, which is available for Eligible Shareholders to view at <https://PDNSPP.thereachagency.com>. A copy of the communication to Eligible Shareholders and the SPP Offer Booklet was lodged with the ASX today and is also available on the Company's website <https://www.paladinenergy.com.au/>. If you are unable to access the website, please call Paladin from 8.30am to 5.00pm (Perth time) Monday to Friday on

¹ Paladin may decide to accept applications (in whole or in part) that result in the SPP raising more than this target amount at its absolute discretion and within the limits prescribed by the ASX Listing Rules. Paladin reserves the right to scale back the number of Shares that will be issued under the SPP in its absolute discretion.

08 9423 8100 (callers within Australia) or +61 8 9423 8100 (callers outside Australia) or contact Paladin by email at paladin@paladinenergy.com.

Eligible Shareholders are encouraged to read the SPP Offer Booklet carefully, and if in any doubt about whether or not to apply for New Shares under the SPP, to consult with a financial or other professional adviser.

Eligible Shareholders with questions in relation to how to participate in the SPP should contact Paladin using the details above.

Key Dates

Event	Date
Record Date	7.00pm (Sydney time) on Wednesday, 30 March 2022
Announcement date	Thursday, 31 March 2022
SPP opens	Wednesday, 6 April 2022
SPP closes	5.00pm (Perth time) on Tuesday, 26 April 2022
Allotment date	Tuesday, 3 May 2022
Commencement of trading of SPP Shares	Wednesday, 4 May 2022
Despatch of holding statements / confirmation advices for SPP Shares	Wednesday, 4 May 2022

Note: This timetable is indicative only and subject to change. Paladin reserves the right to alter the above dates at any time, including amending the period for the SPP or accepting late applications, either generally or in particular cases, at its discretion and without notice to you, subject to the ASX Listing Rules, the Corporations Act 2001 (Cth) and any other applicable rules.

- ENDS -

This ASX announcement has been authorised for release by the Board of Directors of Paladin Energy Ltd.

For further information contact:

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Company Secretary

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About Paladin:

Paladin Energy Ltd (ASX: PDN) is an Australian listed uranium company focused on maximising the value of its 75% stake in the Langer Heinrich Mine in Namibia.

Langer Heinrich is a globally significant, long-life operation, having already produced over 43Mlb U₃O₈ to date. Operations at Langer Heinrich were suspended in 2018 due to low uranium prices.

Beyond Langer Heinrich, the Company also owns a large global portfolio of uranium exploration and development assets. Nuclear power remains a cost-effective, low carbon option for electricity generation.

Disclaimer

An investment in Paladin Shares is subject to investment and other known and unknown risks, some of which are beyond the control of Paladin, including possible loss of income and capital invested. Paladin does not guarantee any particular rate of return or the performance of Paladin nor does it guarantee the repayment of capital from Paladin or any particular tax treatment. Past performance should not be relied upon as (and is not) an indication of future performance.

This document is not an offer or an invitation to acquire Paladin Shares or any other financial products and is not a prospectus, product disclosure statement or other offering document under Australian law or any other law. It is for information purposes only.

Participation in the SPP is not being offered, directly or indirectly, to any person in the United States or to any person acting for the account or benefit of a person in the United States. This document and any related offering documents must not be mailed or otherwise transmitted or distributed in the United States or any other country outside Australia (and its external territories) and New Zealand. The New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

This document has been prepared to comply with the requirements of the laws of Australia. This document does not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make such an offer or invitation. No action has been taken to register the SPP Shares or otherwise permit an offering of SPP Shares in any jurisdiction outside of Australia except to the extent permitted below.

The SPP Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of Paladin with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

This document is not financial advice or a recommendation to acquire Paladin Shares and has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making an investment decision prospective, investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek such legal, financial and/or taxation advice as they deem necessary or appropriate to their jurisdiction. Paladin Energy Ltd is not licensed to provide financial product advice in respect of Paladin Shares. Cooling off rights do not apply to the acquisition of Paladin Shares.