



## NGM Resources Limited

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21 September 2010

Australian Securities Exchange  
Company Announcements Office

### **The directors of NGM encourage all NGM shareholders to accept the Offer as promptly as possible**

Dear Sir/Madam

#### **Takeover offer by Paladin Energy Ltd (Paladin) for the shares in NGM Resources Limited (NGM) (Offer)**

NGM's directors are pleased to note they have accepted the Offer in respect of their existing individual holdings of ordinary shares.

In addition, Deutsche Securities Australia Limited (Deutsche) has accepted the Offer in respect of 19,995,330 NGM shares that Deutsche holds.

As at close of business Friday 17 September 2010 Paladin's voting power in NGM was 51.32%.

The directors of NGM encourage all NGM shareholders to accept the Offer as promptly as possible.

NGM Executive Director Robert Kirtlan said the Bidder's Statement outlined a generous Offer to NGM shareholders, and provides an opportunity to be a shareholder of a larger and more diversified company, with greater financial capacity to fund future growth.

"I encourage all NGM shareholders to review the Bidder's Statement and, as soon as they are able, to Accept the Paladin Offer," Mr Kirtlan said.

The Offer from Paladin is scheduled to close at 5.00 pm (AWST) on 8 October 2010.

The consideration under the Offer comprises one fully paid ordinary Paladin share for every 23.9 fully paid ordinary NGM shares. The Offer implied a value of \$0.15 per NGM Share based on the market price of Paladin and NGM Shares on their last trading day prior to the Offer being announced to the ASX on 21 July 2010. This represented a premium of 61% to NGM's closing price on 16 July 2010, being the last trading day prior to NGM Shares being placed in a trading halt and the subsequent announcement of the Offer.

NGM's directors have unanimously recommended that NGM shareholders accept the Offer, in the absence of a superior offer. As noted above, they have accepted the Offer in respect of their own existing ordinary shareholdings. Further information in relation to the Offer is contained in the Bidder's and Target's Statements.

For further information, please contact:

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*Note to holders: The Bidder's Statement contains important information. You should read it in its entirety before you decide whether or not to accept the Offer. If you are in doubt as to what to do, you should consult your legal, financial or other professional adviser.*