



PALADIN ENERGY LTD

ACN 061 681 098

11 December 2019

By electronic lodgement

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

BOARD RESTRUCTURE

Paladin Energy Limited (ASX:PDN) (**Paladin** or the **Company**) is pleased to announce the appointment of Mr Peter Watson and Mr Peter Main as non-executive directors of the Company, effective immediately. In connection with the appointments of Mr Watson and Mr Main to the Board, existing non-executive directors Mr Daniel Harris, Mr David Riekie and Mr John Hodder have stepped down as non-executive directors of the Company.

Mr Peter Watson is a chemical engineer with more than 35 years' experience in the global resources sector across senior technical, project, and management roles as well as corporate experience in running ASX-listed companies. His experience includes project development, project delivery, asset optimisation and mining facilities operations across multiple commodities and global jurisdictions, including Africa. Mr Watson has held technical and senior executive roles with a number of companies, culminating in his appointment as the MD & CEO of Sedgman Limited. Mr. Watson has also held a number of senior and directorship roles at Strandline Resources Ltd, Sedgman Limited, New Century Resources, Resource Generation and EvacGroup, bringing significant board level experience at both the public and wholly owned company level, particularly on matters covering safety, governance, financial reporting, risk management, strategy and leadership. Mr Watson is currently an executive director at Strandline Resources (ASX:STA) and a non-executive director at New Century Resources Ltd (ASX:NCZ).

Mr Peter Main is a mining and finance professional with extensive experience in these sectors spanning more than 30 years. During that time, Mr Main has developed an extensive working knowledge of the financial markets with a wealth of contacts and industry experience. Mr Main has spent almost 15 years in a variety of roles in the mining industry from operations through to CEO of a TSX-V listed mining company, obtaining diverse experience across most facets of mining operations. He has spent 20 years in finance, mainly working for investment banks, including 11 years managing the Royal Bank of Canada's (RBC) Australian equity sales and trading business and co-managing RBC's regional business. Prior to this Mr Main spent 6 years at Hartley Poynton as a mining analyst and almost 9 years serving in the Australian Army. Mr Main is currently Managing Director of Conan Minerals Group Pty Ltd providing access to short term debt capital enabling access to economically sound growth strategies with the objective of providing short to medium term funding solutions.

The decision to restructure the board was made following discussions with and feedback received from shareholders. Messrs Riekie, Harris and Hodder have been non-executive directors of the Company post its voluntary administration period and subsequent to re-listing on ASX in February 2018, and the Company thanks them for their hard work and commitment during a challenging period.

For further information:

Cliff Lawrenson

Chairman

paladin@paladinenergy.com.au

+61 (8) 9381 4366

This announcement was authorised by Cliff Lawrenson, Chairman, Paladin Energy Limited.