



PALADIN ENERGY LTD

ACN 061 681 098

10 March 2020

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

By Electronic Lodgement

Dear Sir/Madam

KAYELEKERA UPDATE

Paladin Energy Ltd (**Paladin** or the **Company**) (ASX:PDN) wishes to clarify inaccurate media reports in Malawi this afternoon.

The Company clarifies that there has been no spillage of uranium at the Kayelekera Mine.

Paladin reports that, despite record rainfall at the Kayelekera Mine, the rainfall runoff has largely been contained in rainfall runoff storage ponds. A relatively minor release of rainfall runoff water commenced on 5 March 2020. This has been continuously measured and analyzed and found to be lower than World Health Organization compliance and statutory license limits for uranium and other contaminants in the river system.

Malawian regulators have visited the site and assessed that the Kayelekera Mine's response to the issue has been appropriate and that there is no environmental or community impact from this rainfall runoff release. Community leaders have been consulted.

Water inventory in the Kayelekera Mine tailings storage facility has also increased due to the heavy rainfall. However, the freeboard levels remain within the approved operating design criteria and this facility continues to be actively monitored and managed. No release of tailings has occurred.

The Company will continue to sustainably manage the impact of the heavy rainfall event in collaboration with regulators and the local community.

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

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About Paladin

Paladin Energy Limited (ASX: PDN) is an Australian based resource company focussed on the development and exploration of a portfolio of uranium assets across Africa, Australia and North America.

The company's major asset is a 75% stake in the Langer Heinrich uranium mine in Namibia. Langer Heinrich is a globally significant uranium asset having produced over 40 million pounds of U₃O₈ over its life 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.