



Paladin Energy Ltd

ACN 061 681 098

Lodge your vote:



By Mail:

Computershare Investor Services Inc.
Attention: Proxy Dept.
100 University Ave., 8th Floor,
Toronto, ON M5J 2Y1 Canada

Alternatively you can fax your form to
416-263-9524 / 1-866-249-7775

For all enquiries call:

1-800-564-6253 or 1-514-982-7555

Security Class

Holder Account Number

Voting Form

For your vote to be effective it must be received by 10:00pm (EST) Friday, 27 March 2015

1 Your Name and Address

This is your name and address as it appears on the Company's share register. If this information is incorrect, please mark the box and make the correction on the form. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

2 Appointment of a Proxy

Every member has the right to appoint a person or company to represent the member at the meeting, other than the person designated in the proxy form. If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. The Chairman intends to vote in favour of resolutions for which no voting indication has been given.

3 Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

4 Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

5 Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

6 Lodgement of a Proxy and Deadline for Receipt of Proxy

For Shareholders on the Australian register, this Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than Saturday, 28 March 2015 at 10:00am WST. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged by post, delivery or facsimile to:

| | | |
|--|----|--|
| The Registered Office of Paladin Energy Ltd | or | Computershare Investor Services Pty Ltd |
| Level 4, 502 Hay Street | | GPO Box 242 Melbourne |
| Subiaco WA 6008 | | Victoria 3001 Australia |
| or PO Box 201 | | or by facsimile to fax number: |
| Subiaco WA 6904 | | within Australia) 1800 783 447 |
| or by facsimile to fax number +61 8 9381 4978 | | (outside Australia) +61 3 9473 2555 |

For Shareholders on the Canadian register, this Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than Friday, 27 March 2015 at 10:00pm Toronto time. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Computershare Investor Services Inc

Attention: Proxy Dept.

100 University Avenue, 8th Floor, TORONTO, ON M5J 2Y1 CANADA

or by facsimile to fax number: +1 (866) 249 7775 (within North America)

or +1 (416) 263 9524 (outside North America)

Turn over to complete the form →



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Indicate how your vote will be cast

At the General Meeting of Paladin Energy Ltd to be held at the CWA House, 1176 Hay Street, West Perth, Western Australia, 6005, on Monday, 30 March 2015 at 10:00am (Perth time) and at any adjournment or postponement of that meeting. I/we being member/s of Paladin Energy Ltd direct the following:

Appoint a Proxy to Vote on Your Behalf: I/We hereby appoint

the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit).

STEP 2 Items of Business

PLEASE NOTE: If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

- | | | | | | | | | |
|--------------------------|--|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Item 1 | Approval of issue of Convertible Bonds and Shares on conversion of Convertible Bonds | <table border="0"> <tr> <td style="text-align: center;">For</td> <td style="text-align: center;">Against</td> <td style="text-align: center;">Abstain</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | For | Against | Abstain | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| For | Against | Abstain | | | | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | |
| Item 2 | Ratification of Share Issue | <table border="0"> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | |
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | | |

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

STEP 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date DD / MM / YY