



PALADIN

Clean energy. Clear future.

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ASX Announcement
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PALADIN ENERGY LTD
ABN 47 061 681 098
ASX code: PDN

Michelin Sales Process Update

Paladin Energy Ltd (ASX:PDN OTCQX:PALAF) (**Paladin** or the **Company**) is pleased to announce that it will retain its 75% interest in the Michelin Joint Venture, having completed the process required under the Michelin Joint Venture Agreement to use best efforts to sell the entirety of the joint venture on commercially acceptable terms. The Michelin Joint Venture owns the Michelin advanced exploration project in Labrador, Canada.

The Company confirms that no offers were received for the Michelin project that it considered acceptable.

Paladin CEO, Ian Purdy said *“The Michelin Project is an exciting growth asset for Paladin, given its strategic land position in a premier mining jurisdiction and a Mineral Resource of 128Mlb. The Company has re-established an exploration office in St Johns and will continue to progress its exploration and development study programmes.”*

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

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About Paladin

Paladin Energy Ltd (ASX:PDN OTCQX:PALAF) is an Australian listed, independent uranium company with a focus on restarting its globally significant Langer Heinrich Mine, currently progressing to commercial production in CY2024. With a proven operations performance over 10 years, Langer Heinrich is on track for successful, long-life operations delivering real stakeholder value. The mine's future-facing drive includes a robust ESG framework in place to support its accountability-led contribution to decarbonisation.

The Company also owns a large global portfolio of uranium exploration and development assets. As nuclear power remains a leading sustainable source of low-carbon electricity generation, Paladin has a clear role in positive, worldwide change.