

ASX Announcement
10 September 2024

Fission Shareholders Vote in Favour of the Acquisition by Paladin

Paladin Energy Ltd (ASX:PDN OTCQX:PALAF) (“**Paladin**”) notes the announcement on 9 September 2024 by Fission Uranium Corp. (TSX:FCU OTCQX:FCUUF FSE:2FU) (“**Fission**”) regarding the outcome of the special meeting of Fission securityholders (the “**Meeting**”) held to consider the proposed acquisition by Paladin of all of the issued and outstanding shares of Fission by way of a court approved plan of arrangement under the *Canada Business Corporation Act* (the “**Transaction**”).

Paladin is pleased to announce that Fission shareholders have approved the Transaction, with 67.9% of votes cast at the Meeting in favour of the Transaction, exceeding the required 66^{2/3}% threshold. Receipt of Fission shareholder approval for the Transaction satisfies an important condition precedent for the completion of the Transaction under the arrangement agreement between Paladin and Fission dated 24 June 2024 as amended on 25 July 2024 and 29 August 2024 (“**Agreement**”).

Paladin CEO Ian Purdy commented:

“We fully expect that the combination of our companies will create significant value for all shareholders. Fission’s Patterson Lake South project is a natural fit for Paladin, delivering medium term development potential to augment production from the recently restarted Langer Heinrich Mine. With producing assets, a quality near term development project and a global portfolio of exploration assets, Paladin is well positioned to continue to deliver value for its shareholders from the structural demand shift for uranium driven by global decarbonisation.”

Completion of the Transaction remains subject to certain customary closing conditions under the Agreement, including Investment Canada Act (“**ICA**”) clearance and receipt of a final order approving the Transaction (the “**Final Order**”) from the Supreme Court of British Columbia (the “**Court**”). The Court hearing for the Final Order is expected to take place on 12 September 2024. Paladin continues to progress the ICA clearance process.

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

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This announcement contains certain "forward looking statements" within the meaning of Australian securities laws and "forward looking information" within the meaning of Canadian securities laws (collectively referred to as "forward looking statements"). All statements, other than statements of historical fact, that address circumstances, events, activities or developments that could, or may or will occur are forward looking statements. Forward looking statements involve subjective judgment and analysis and are subject to significant uncertainties, risks and contingencies including those risk factors associated with the mining industry, many of which are outside the control of, change without notice, and may be unknown to Paladin. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licences, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for amongst other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rates, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks.

Forward looking statements can generally be identified by the use of forward looking words such as "anticipate", "expect", "likely", "propose", "will", "intend", "should", "could", "may", "believe", "forecast", "estimate", "target", "outlook", "guidance" (including negative or grammatical variations) and other similar expressions. No representation, warranty, guarantee or assurance, express or implied, is given or made in relation to any forward looking statement. In particular no representation, warranty or assumption, express or implied, is given in relation to any underlying assumption or that any forward looking statement will be achieved. There can be no assurance that the forward looking statements will prove to be accurate. Actual and future events may vary materially from the forward looking statements and the assumptions on which the forward looking

statements were based, because events and actual circumstances frequently do not occur as forecast and future results are subject to known and unknown risks such as changes in market conditions and regulations.

Given these uncertainties, readers are cautioned not to place undue reliance on such forward looking statements, and should rely on their own independent enquiries, investigations and advice regarding information contained in this announcement. Any reliance by a reader on the information contained in this announcement is wholly at the reader's own risk.

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