PALADIN ENERGY LTD
ACN 061 681 098

Ref: 296139

1 February 2013

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

By Electronic Lodgement

Dear Sir/Madam

Long Term Off-take Contract with a US$200M Prepayment
Final Tranche of US$150M Received

On 15 August 2012 Paladin Energy Ltd (Paladin) advised the successful negotiation of a milestone long term off-take uranium sales contract with **Électricité de France S.A.** (**EDF**) the largest nuclear utility in the world. Importantly this sales contract requiring product deliveries from 2019 to 2024 included a US$200M prepayment component to be paid in tranches before 31 January 2013. The first tranche of US$50M was paid in September 2012.

Paladin is pleased to announce that in accordance with the payment schedule agreed with EdF, the final tranche of US$150M has been received.

As advised previously these funds will be used to repay the balance of the March 2012 convertible bonds (US$134M) with the remainder retained for balance sheet strength as working capital.

Yours faithfully
Paladin Energy Ltd

John Borshoff
Managing Director/CEO

Level 4, 502 Hay Street, Subiaco, Western Australia 6008 Postal: PO Box 201, Subiaco, Western Australia 6904
Tel: +61 (8) 9381 4366 Fax: +61 (8) 9381 4978 Email: paladin@paladinenergy.com.au Website: www.paladinenergy.com.au