

PALADIN ENERGY LTD

ACN 061 681 098

24 November 2014

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

Dear Sir/Madam

Paladin Energy Ltd - Entitlement Offer Cleansing Notice

This notice is given by Paladin Energy Ltd ACN 061 681 098 (ASX:PDN) (**Paladin**) under section 708AA(2)(f) of the *Corporations Act 2001 (Cth)* (**Act**) as modified by the Australian Securities and Investments Commission (**ASIC**).

Paladin announced on 24 November 2014 an accelerated non-renounceable pro rata entitlement offer (**Entitlement Offer**) of 1 fully paid ordinary share in Paladin (**New Shares**) for every 2 shares in Paladin held as at 7.00pm (Sydney time) on 27 November 2014 by eligible shareholders with a registered address in Australia or New Zealand and any other jurisdictions in which Paladin has decided to make offers.

Paladin advises that:

- (a) the New Shares to be issued pursuant to the Entitlement Offer will be offered for issue without disclosure under Part 6D.2 of the Act;
- (b) this notice is being given under notice under section 708AA(2)(f) of the Act as modified by ASIC;
- (c) as at the date of this notice, Paladin has complied with:
 - (1) the provisions of Chapter 2M as they apply to Paladin; and
 - (2) section 674 of the Act; and
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Act as modified by ASIC; and
- (e) the issue of New Shares under the Entitlement Offer is not expected to have any material effect or consequence on the control of Paladin.

Yours faithfully Paladin Energy Ltd

Gillian Swaby Company Secretary