

ASX Announcement

18 December 2025

Debt Restructure Leverages Enhanced Liquidity

Paladin Energy Ltd (ASX:PDN, TSX:PDN, OTCQX:PALAF) (“**Paladin**” or the “**Company**”) is pleased to announce that the restructure of its syndicated debt facility (**Debt Facility**) with its Lenders, Nedbank Limited (acting through its Nedbank Corporate and Investment Banking division), Nedbank Namibia Limited and Macquarie Bank was executed on 18 December 2025 with completion of the restructure conditional on the finalisation of customary conditions.

The original Debt Facility was executed in January 2024 prior to the recommencement of production at the Langer Heinrich Mine (**LHM**) and the Company’s acquisition of Fission Uranium Corp. The restructure aims to right-size the overall debt capacity, reducing it from US\$150M to US\$110M, leveraging Paladin’s enhanced liquidity position following the successful completion of the A\$300M equity raise and A\$100M Share Purchase Plan in 2025. The restructure also reflects Paladin’s increasing maturity as a uranium producer as it continues to progress the ramp up at the LHM, while providing greater undrawn debt capacity and balance sheet flexibility.

The restructure provides Paladin with a US\$110M Debt Facility including:

- Term Loan Facility of US\$40M (30 September balance: US\$79.8M), reducing costs associated with the current debt portfolio, maturing on 28 February 2029
- An undrawn Revolving Credit Facility of US\$70M (30 September balance: undrawn US\$50M Facility), providing additional undrawn debt capacity, maturing on 28 February 2027 with an option to extend twice by a further year

As part of the restructure, a repayment of US\$39.8M will be made to reduce the Term Loan Facility at completion.

Please refer to Schedule 1 for the key terms of the restructured Debt Facility.

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

Contacts**Investor Relations****Head Office**

Paula Raffo
Paladin Investor Relations

T: +61 8 9423 8100

E: paula.raffo@paladinenergy.com.au

Media**Head Office**

Anthony Hasluck
Paladin Corporate Affairs

T: +61 409 448 288

E: anthony.hasluck@paladinenergy.com.au

Schedule 1 – Summary Terms of US\$110M Debt Facility

| | Term Loan Facility | Revolving Credit Facility |
|------------|---|--|
| Borrower | Paladin Energy Ltd and Paladin Finance Pty Ltd (a wholly owned subsidiary of Paladin Energy Ltd) | |
| Lenders | Nedbank Limited, Nedbank Namibia Limited and Macquarie Bank Limited | |
| Commitment | US\$40M (drawn) | US\$70M (undrawn) |
| Security | Senior Secured | |
| Repayment | Quarterly capital repayment over 12 repayment periods. Voluntarily repayment | Borrowers may choose to repay and redraw anytime during the availability period. Repaid in full by final maturity date. |
| Maturity | 28 February 2029 | 28 February 2027, with an option to extend twice by a further year, subject to a six month notice period and Lender approval |
| Covenants | Customary covenants, representations and events of default for a secured debt financing with financial covenants including debt service coverage ratio, net Debt/EBITDA ratio, reserve tail ratio, and minimum cash balance | |