



PALADIN ENERGY LTD  
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(ACN 061 681 098)

**PALADIN ENERGY LTD INVITATION OF TENDERS FOR REPURCHASE FOR CASH OF ANY OR ALL OF ITS OUTSTANDING U.S.\$300,000,000 3.625 PER CENT. CONVERTIBLE BONDS DUE 2015 (ISIN: XS0554868165) CONVERTIBLE INTO ORDINARY SHARES OF PALADIN ENERGY LTD ISSUED ON 4 NOVEMBER 2010 (THE BONDS) – SETTLEMENT**

Paladin Energy Ltd (**Paladin**) refers to the Bonds, which are listed on the Singapore Exchange Securities Trading Limited.

Paladin previously announced on 12 February 2015 the launch of a tender offer, pursuant to which certain holders of the Bonds (the **Bondholders**) were invited to tender any or all of their Bonds for repurchase by Paladin for cash (the **Tender Offer**) (subject to a minimum tender amount of U.S.\$200,000, and integral multiples of U.S.\$1,000 in excess thereof, in principal amount of the Bonds) upon the terms and subject to the conditions contained in the Tender Offer Memorandum dated 12 February 2015 (the **Tender Offer Memorandum**). On 28 March 2015, Paladin announced the expiry of the period for Bondholders to tender their Bonds under the Tender Offer. On 30 March 2015, Paladin announced the results of the Tender Offer and that settlement would take place on 2 April 2015 (the **Settlement Date**) subject to the issue by Paladin, on or before the Settlement Date, of the New Bonds. On 31 March 2015 Paladin announced that its acceptance of tenders to repurchase Bonds has become unconditional. Terms defined in the Tender Offer Memorandum shall have the same meaning when used in this announcement. On 2 April 2015 Paladin announced a correction to the calculation of the amount of Accrued Interest (as defined in the Tender Offer Memorandum) and aggregate Settlement Amount to be paid on the settlement of the repurchase of Bonds pursuant to the Tender Offer.

Paladin wishes to inform the Bondholders that:

- (a) settlement in respect of the Tender Offer occurred on the Settlement Date;
- (b) pursuant to the Tender Offer, Paladin repurchased Bonds having an aggregate principal amount of U.S.\$289,250,000.00 (the **Repurchased Bonds**);
- (c) the aggregate cash consideration paid on the Settlement Date by Paladin for the Repurchased Bonds (excluding Accrued Interest) was U.S.\$289,250,000.00. The aggregate amount of Accrued Interest paid on the Settlement Date by Paladin in respect of the Repurchased Bonds was U.S.\$4,310,628.47. The aggregate Settlement Amount paid on the Settlement Date by Paladin for the repurchase of the Repurchased Bonds was U.S.\$293,560,628.47; and
- (d) following cancellation of the Repurchased Bonds on the Settlement Date, the aggregate principal amount of the Bonds remaining outstanding is U.S.\$10,750,000.00.

**This announcement does not constitute an offer to buy, or a solicitation of an offer to sell, any Bonds and no such offer, solicitation, purchase or sale shall be made in any jurisdiction in which such offer, solicitation, purchase or sale would be unlawful.**

**The Bonds have not been registered under the Securities Act or the securities laws of any state of the United States or other jurisdiction. This announcement is not for distribution to United States newswire services or for dissemination in the United States.**

**The distribution of the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Bondholders and any other person into whose possession the Tender Offer Memorandum comes are required by Paladin and J.P. Morgan Securities plc, as the Dealer Manager, to inform themselves about, and to observe, any such restrictions.**

For and on behalf of  
Paladin Energy Ltd



John Borshoff  
Managing Director  
6 April 2015