

PALADIN

March 2025 Quarter Presentation

23 April 2025



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This Presentation includes forward-looking information (**forward-looking statements**) that can generally be identified by words such as "anticipate", "expect", "likely", "propose", "will", "intend", "should", "could", "may", "believe", "forecast", "estimate", "target", "outlook", "guidance" and similar expressions. Forward-looking statements involve subjective judgment and are subject to significant uncertainties and contingencies (including risk factors associated with the mining industry), many of which are outside the control of the Company.

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Investment Risk

An investment in the Company is subject to a range of known and unknown risks, including the possible loss of income and/or capital invested. The Company does not guarantee any particular rate of return, the performance of the Company, the repayment of capital from the Company or the particular tax treatment of any investment. When making any investment decision, investors should make their own enquiries and investigations, including but not limited to forming their own views regarding the assumptions, uncertainties and contingencies mentioned in this Presentation which may affect the future operations and financial condition of the Company.

Geological Information

Unless otherwise stated, information in this Presentation relating to the Company's mineral resource and ore reserve estimates (other than the Paterson Lake South project (**PLS**)) has been prepared in accordance with the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (the **JORC Code**). Unless otherwise stated, such information has been extracted from the Company's "2024 Annual Report to Shareholders" released on 29 August 2024 (**Annual Report**) and available to view at paladinenergy.com.au. Paladin confirms that it is not aware of any new information or data that materially affects the information extracted from the Annual Report and, in the case of mineral resources or ore reserve information, that all material assumptions and technical parameters underpinning those estimates continue to apply and have not materially changed.

Mineral resource and mineral reserve estimates relating to PLS has been prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators (**NI 43-101**).

National Instrument 43-101

The scientific and technical information relating to the Langer Heinrich Mine (**LHM**) in this Presentation is based on the technical report titled "NI 43-101 Technical Report on Langer Heinrich Uranium Project, Erongo Region, Republic of Namibia" (effective date 31 March 2024), prepared in accordance with NI 43-101 and available on www.sedarplus.ca. Scientific and technical information relating to the LHM in this Presentation was reviewed and approved by David Varcoe, Principal Mining Engineer for AMC Consultants Pty Ltd, and David Princep, a full-time employee of Gill Lane Consulting Pty Ltd, each a "qualified person" under NI 43-101.

The scientific and technical information relating to PLS in this Presentation is based on the technical report titled "Feasibility Study, NI 43-101 Technical Report, for PLS Property" (effective date 17 January 2023), prepared in accordance with NI 43-101 and available on www.sedarplus.ca. Scientific and technical information relating to PLS in this Presentation was reviewed and approved by Kanan Sarioglu, VP Exploration of Fission Uranium Corp. (a subsidiary of Paladin), a "qualified person" under NI 43-101.



Foreign Estimates

For the purposes of ASX Listing Rule 5.12, the PLS mineral reserve and mineral resource estimates are foreign estimates prepared in accordance with NI 43-101. Such estimates have not been reported in accordance with the JORC Code. Accordingly, a competent person has not done sufficient work to classify the foreign estimate as mineral resources or ore reserves in accordance with the JORC Code, and it is uncertain whether further evaluation and exploration will result in an estimate reportable under the JORC Code. See Paladin's ASX announcement titled 'Paladin Energy to acquire Fission Uranium creating a clean energy leader' dated 24 June 2024 for additional technical information relating to such foreign estimate. Paladin confirms that the supporting information provided in that announcement continues to apply and has not materially changed. Paladin also confirms that it is not in possession of any new information or data relating to these foreign estimates that materially impacts their reliability or Paladin's ability to verify the foreign estimates as a mineral resource or ore reserve estimate in accordance with the JORC Code.

Historical Estimates

The information in this Presentation relating to mineral resource and ore reserves estimates for the Company's deposits other than the LHM, the PLS, and the Michelin, Jacques Lake and Manyingee deposits, were prepared and first disclosed under the JORC Code 2004. Such information has not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed. See the Mineral Resources, Ore Reserve and Mineral Reserves tables in the Appendices of this Presentation for further information.

Market and Industry Data

Certain information in this Presentation may have been obtained from market and industry data and forecasts obtained from government or industry publications and reports. Such market and industry data is subject to variations and cannot be verified due to limits on the availability and reliability of the relevant data inputs, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any market or other survey. While Paladin believes any such data contained in this Presentation to be reliable, neither Paladin nor its representatives have independently verified any such information sourced from third parties and accordingly disclaimers all responsibility and liability whatsoever in respect to any such information.

Rounding

Figures, amounts, percentages, estimates and calculations of value in this Presentation are subject to rounding. Accordingly, the actual calculation of such figures may differ from figures in this Presentation.

Authorisation

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



A global uranium company with scale and growth



Proven developer and uranium producer

with the Langer Heinrich Mine returned to production



Multi-decade growth pipeline of projects

located in the best uranium mining jurisdictions



Industry-leading contract book

with the largest global nuclear energy counterparties



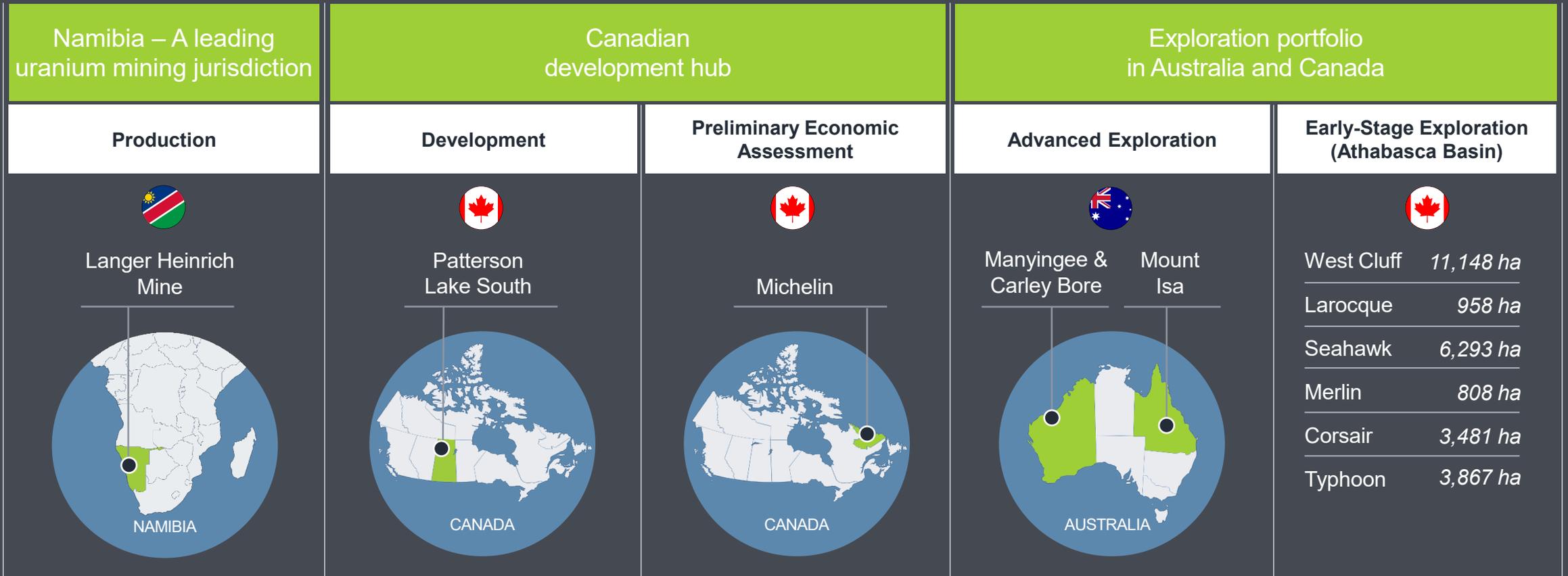
Financial strength and capital flexibility

with US\$128M in liquidity and US\$50M undrawn debt facility¹



¹ Refer to the ASX announcements entitled "Quarterly Activities Report - March 2025" and "Quarterly Cashflow Report - March 2025" released to the ASX on 23 April 2025.

Production and growth pipeline





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March 2025 Quarter

March 2025 Quarter Highlights



- Despite the significant weather event, production for the quarter was 745,484lb U₃O₈ at the Langer Heinrich Mine (LHM), representing a 17% increase on the previous quarter and the highest level of quarterly production since the restart of the LHM
- Sales for the quarter were 872,435lb U₃O₈ at an average realised price of US\$69.9/lb U₃O₈
- Commencement of initial mining activities at the LHM, with fleet mobilisation progressed, first blast completed and mined ore fed to the processing plant subsequent to quarter end
- Exemption granted by the Canadian Government from the Non-Resident Ownership Policy for the Patterson Lake South Project (PLS) in Canada
- Mutual Benefits Agreements signed with two First Nations acknowledging the development of PLS delivers shared economic and social benefits to the local community
- Unrestricted cash and short-term investments of US\$127.8M as at 31 March 2025, with undrawn debt facilities of US\$50M

LHM Summary (100%) ¹		Q3	Q2	Q1	YTD
		FY2025	FY2025	FY2025	FY2025
Tonnes Processed	DT (million)	0.90	0.75	0.83	2.5
Ore Feed Grade	PPM	419	404	422	415
Plant Recovery	%	88	88	69	82
U ₃ O ₈ Produced	lb	745,484	638,409	639,679	2,023,572
U ₃ O ₈ Sold ²	lb	872,435	500,143	623,064	1,995,642
Average Realised Price ³	US\$/lb	69.9	66.9	70.3	69.3
Cost of Production ⁴	US\$/lb	40.6	42.3	41.9	41.6
Reversal of Previous Stockpile Impairment ⁵	US\$/lb	18.4	17.2	18.8	18.2
Sustaining Capital Expenditure	US\$M	7.2	8.7	2.9	18.8

¹Paladin has a 75% interest in the LHM

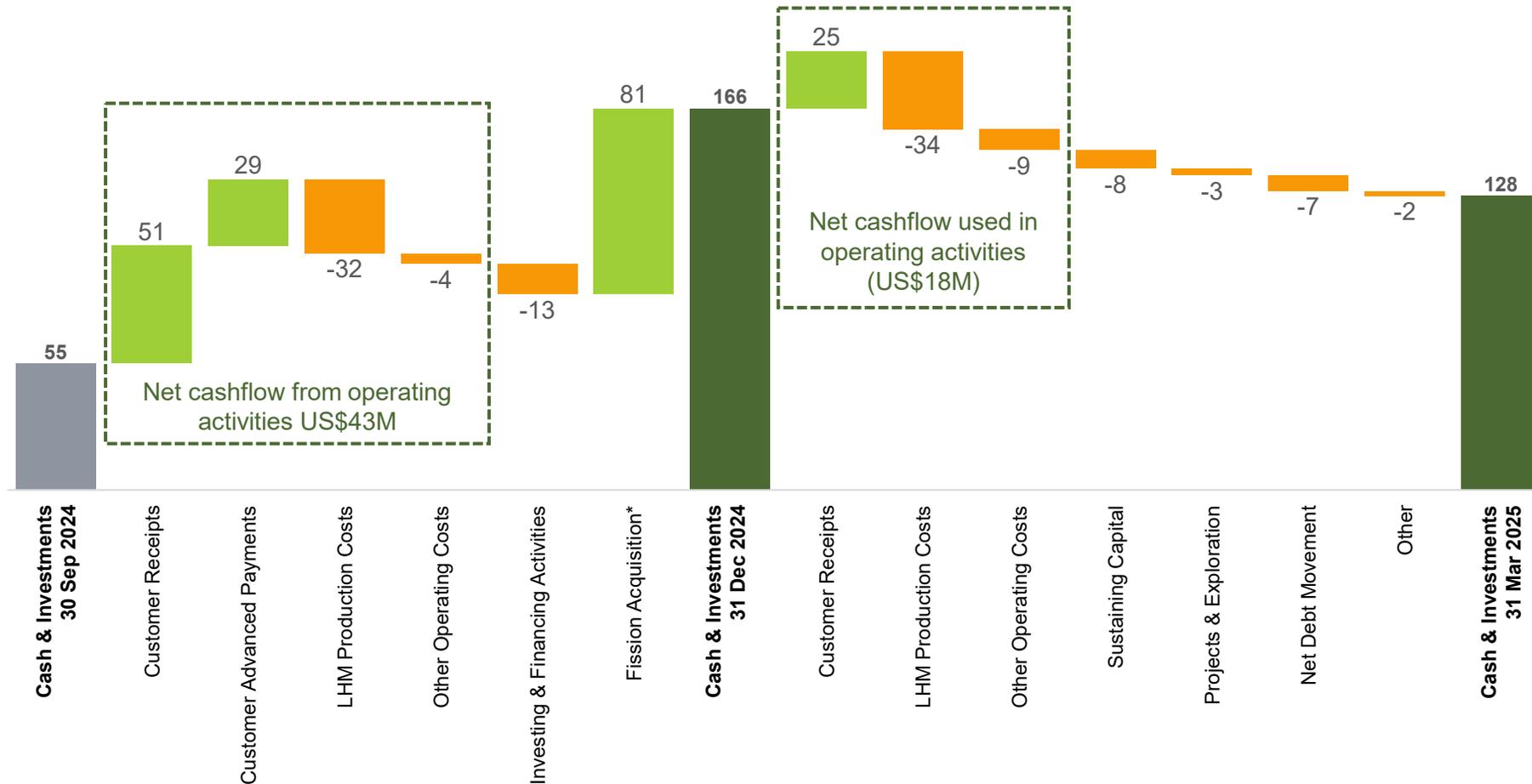
² Includes 200,000lb loan material delivered into an existing contract

³ Average Realised Price is calculated as the average revenue received per pound sold

⁴ Cost of Production includes stockpile rehandling costs, processing costs & site administration costs, but excludes depreciation & amortisation and G&A costs

⁵ Reversal of Previous Stockpile Impairment is calculated as average cost per pound, based on the 31 December 2023 impairment reversal on existing stockpiles of US\$92M. The cost per pound varies based on grade, recovery and contained uranium realised for the period

Paladin Cashflow Last six months



- Unrestricted cash and short-term investments of US\$127.8M as at 31 March 2025, with undrawn debt facilities of US\$50M
- During the quarter, Paladin made the first scheduled repayment (US\$6.75M) of the US\$100M fully drawn Term Facility. The Company also holds an undrawn US\$50M Revolving Facility
- Total unrestricted cash and short-term investments decreased by US\$38M from the previous quarter with the main contributor being an advanced payment received from a customer in December 2024 (US\$28.7M) for a sale recognised during the March quarter

*Includes US\$32.0M in cash and cash equivalents and US\$48.7M in short-term investments related to the acquisition of Fission Uranium Corp.

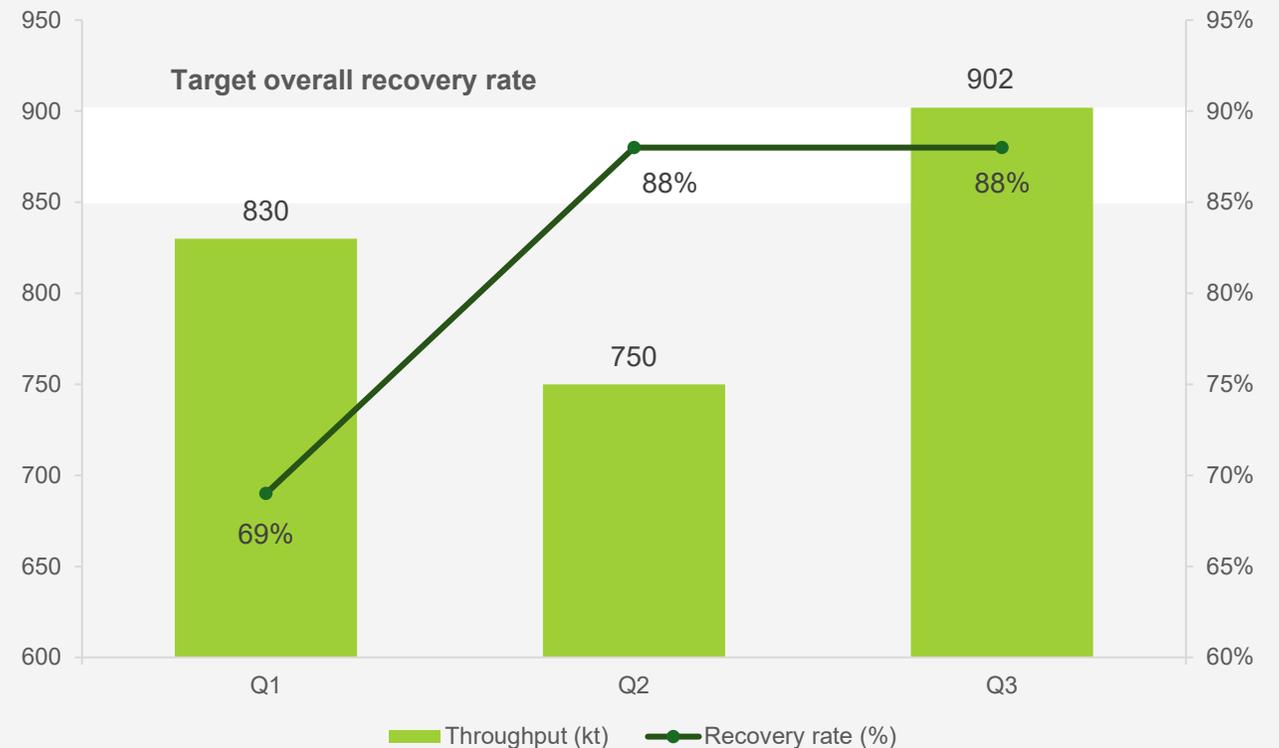
Langer Heinrich Mine Processing plant



The focus at the LHM during the quarter has been on optimising the feed blend and increasing throughput

- Processed over 900k tonnes of ore in the quarter, the highest throughput recorded since the restart of operations
- Average plant recovery rate of 88% was achieved for the quarter within the target overall recovery rate
- The stockpile remains the primary ore source for the crusher feed
- There was no significant damage to the processing plant from the significant March weather event

FY2025 Tonnes Processed and Recovery Rate



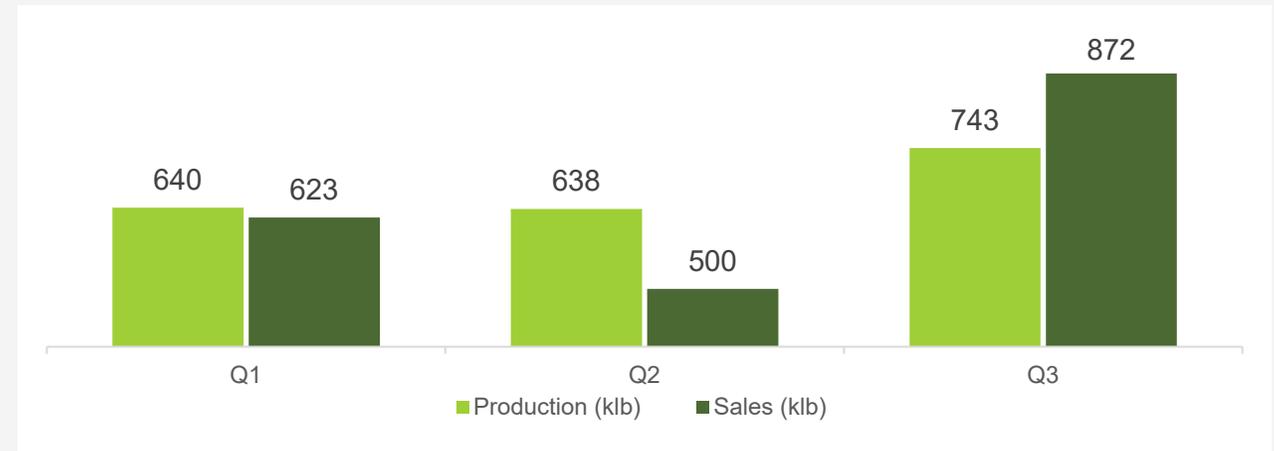
Langer Heinrich Mine Production and Sales



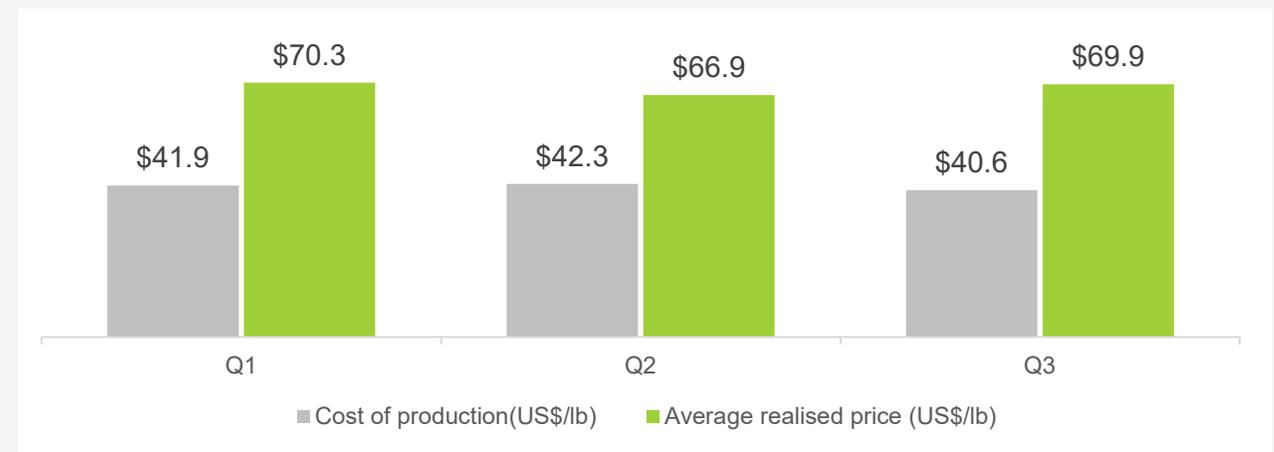
Paladin met all delivery obligations in the quarter

- The LHM produced 745,484lb U₃O₈ during the quarter, a 17% increase on the previous quarter's production
- Over 2Mlb U₃O₈ produced for the financial year to date
- Sales of 872,435lb U₃O₈ exceeded production of 745,484lb U₃O₈ during the quarter due to the timing of deliveries under our contract portfolio
- Average realised price of US\$69.9/lb U₃O₈ for the quarter
- LHM has 12 offtake contracts with tier-one global customers, with 22.3Mlb U₃O₈ contracted to 2030

FY2025 Production and Sales



FY2025 Average Realised Price vs Cost of Production



Langer Heinrich Mine

Impacts of March rain event on operations



A one-in-fifty-year rainfall event occurred at the LHM and surrounding areas in March 2025¹

- The significant weather event caused disruptions at the LHM including:
 - suspension of operations
 - saturation of the stockpiles
 - impacts on the processing plant chemistry
- Additionally, flooding in the pit identified for early commencement of mining, along with delays in the delivery and mobilisation of mining equipment, caused disruptions to the start of the planned mining ramp up
- Local access roads and civil infrastructure were also damaged by the widespread rainfall
- No significant damage to the processing plant and operations have now safely resumed



¹ Refer to Paladin's ASX Announcements titled 'Impact of Unseasonal Rains at the Langer Heinrich Mine' dated 21 March 2025, and 'Update on the Langer Heinrich Mine and Production Guidance; dated 26 March 2025

Langer Heinrich Mine

Commencement of mining activities



Despite the disruption caused by the significant rain event, initial mining activities have commenced subsequent to quarter end

- Mining was initially planned for pit G3A within the G-pit. This pit was flooded requiring extensive dewatering
- An alternative pit was identified for the commencement of mining (pit G2A) with initial blasting occurring successfully and safely during April
- Load and haul commencing from pit G2A to the ROM pad and the crusher
- The dewatering and pit preparation of the initial pit identified for mining has been progressing well during early April
- Ore blending strategies continue to be assessed to utilise the higher than planned volumes on the medium grade stockpile and address the saturation of this stockpile during the heavy rain



Langer Heinrich Mine Site Map Overview



Langer Heinrich Mine Near Term Mining Footprint



Current mining activity is focused on the G-pit

- The haul road network between the ROM and the G-pit is now re-established
- Pit G3A is dewatered and drying in preparation for mining
- Pit G2A is being drilled and blasted
- Load and haul has commenced from pit G2A to ROM pad and the crusher
- Over time, the G-pit will evolve to a single open pit, encompassing the existing smaller pits within the larger pit boundary



Langer Heinrich Mine Mining has commenced



Drilling and Blasting



- Drilling and blasting capacity is on site
- 4 Sandvik Di650i Leopard Drill Rigs
- Blast contractor mobilised
- Initial blasting of the alternate location occurred successfully and safely during April

Load and Haul



- Load and haul underway
- 7 Excavators, including 3 Cat 6015
- 18 Komatsu HD785 RDTs
- 10 Volvo A60H ADTs
- 6 Dozers, including, 2 Komatsu D275AX-5E0 and 4 CAT D8R
- Plus ancillary equipment

To be delivered



- 2x Hitachi 2600s
- 12x 150t trucks
- Additional ancillary equipment
- To be delivered in mid-FY2026

Langer Heinrich Mine Sustainability



No significant safety incidents or reportable environmental incidents during the quarter, including in relation to the recent significant weather event

- Enhancement of safety risk management processes and commission of a new emergency response vehicle
- Ongoing environmental monitoring activities
- Continuous training and support for employees and contractors
- Support to various local initiatives, including:
 - donation of an ambulance and equipment to assist with health, safety and wellbeing in the Erongo region,
 - donation of a range of transport and computing equipment to the police force,
 - donation of computing equipment to regional community organisations to enable children to undertake educational activities, and to provide opportunity for local residents, and
 - increased full time employment opportunities for local residents with the acceleration of mining activities.



Patterson Lake South Project Progress



Important steps forward in delivering value from the PLS Project in just the few short months since acquisition of Fission

- Exemption granted by the Canadian Government from the Non-Resident Ownership Policy for the PLS, allowing Paladin to maintain a 100% controlling interest in the project throughout its commercial production
- Two first Mutual Benefits Agreements signed with Indigenous peoples, the Buffalo River Dene Nation and the Clearwater River Dene Nation, acknowledging the development of the PLS Project delivers shared economic and social benefits to the local community
- Environmental Impact Statement assessment process is progressing well, with input from the Canadian Nuclear Safety Commission
- Winter drilling program has progressed, and early results are being assessed to inform and guide the final stages of our current drilling program as well as activities planned for the summer period in FY2026



Michelin Project Progress



Winter drilling program being progressed

- Winter drilling program conducted within a reduced radius from the Michelin deposit as part of a strategy to enhance the future operational potential of the Project by locating mineralisation areas within a reasonable distance of each other
- Results from the winter program will be used as the basis for planning the summer drilling program
- Continued engagement with the local communities, including providing updates on the Project progress



Australian & Canadian exploration portfolio



Advanced exploration



- Mineral Resource: 126.8Mlb Measured and Indicated + 63.0Mlb Inferred
- Review of historical metallurgical test work underway to inform the forward work plan

Early-stage exploration



- Over 26,000ha of prospective exploration tenements across Canada's Athabasca Basin
- Untested upside with limited drilling
- Commencement of desktop studies to assess exploration priorities

Mount Isa



- Mineral Resource: 106.1Mlb Measured and Indicated + 42.2 Inferred¹

Manyingee & Carley Bore



- Mineral Resource: 20.7Mlb Indicated + 20.8Mlb Inferred¹

West Cluff



- Highly prospective asset with 11,148ha in Western Athabasca Basin, close to infrastructure of past producing Cluff Lake Mine

Larocque



- Prospective high grade uranium region with 958ha in Eastern Athabasca Basin

Seahawk



- 6,293ha located ~33km southeast of Athabasca Basin

Merlin



- 808ha located ~36km west of Cameco's Key Lake uranium mill

Corsair



- 3,481ha located ~110km eastsoutheast of PLS and <20km south of Cameco's Centennial uranium deposit

Typhoon



- 3,867ha located ~20km south of PLS

¹ Refer to the Appendices for information and Mineral Resources tables.

Uranium Market Update

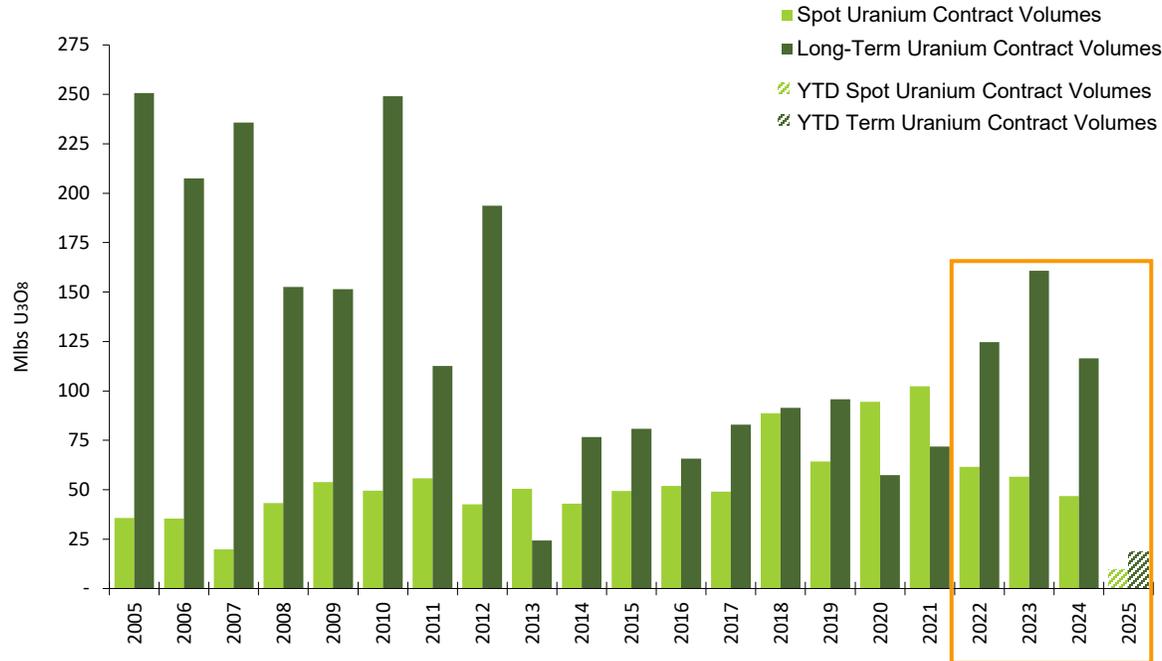


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Uranium market returning to fundamentals



Spot and term market volumes¹



Spot and term pricing, last 5 years²



- Utilities have sourced on average over 90% via term contracts in the last three years³. Whilst term contract volumes have improved in recent years, contracted activity remains below replacement levels
- Global nuclear utilities have ~1Blb of uncovered uranium requirements over the next decade⁴
- Term activity drives uranium pricing outlook

¹ UxC Uranium Market Outlook, Q1 2025. 2025 YTD volumes based on UxC's "Ux Weekly" Volume 39-13 (dated 31 March 2025).

² UxC historical price over last 5 years. From 31 March 2020 to 31 March 2025.

³ UxC Uranium Market Outlook, Q4 2024 – 2022 to 2024 figures.

⁴ UxC Uranium Market Outlook, Q4 2024. Based on uncovered uranium requirements in 2025-35.

LHM's contract book leverages strong uranium market fundamentals



12

offtakes secured with Tier-1 industry counterparties - 7 in US, 3 in Europe and 2 in Asia

22.3Mlb

of U₃O₈ contracted to 2030

Our customers

account for over 40% of global uranium reactor requirements²

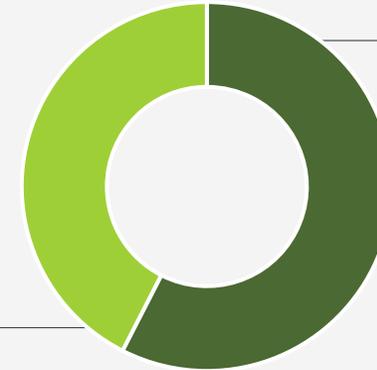
Life of mine

offtake with CNNC, one of the largest consumers of uranium in the world

Near-term contract pricing mix (2025-30)¹

42%

Base-escalated & fixed prices



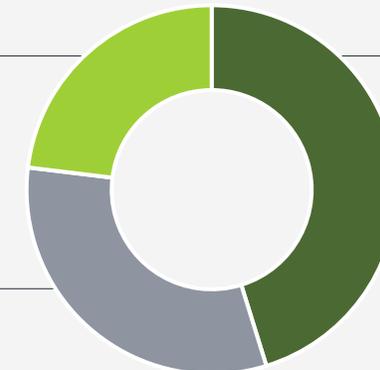
58%

Market-related prices

Geographic breakdown (2025-30)¹

23%

Europe



45%

Asia

32%

US

¹ Based on LHM contract book as at 31 March 2025. Based on nominal contract volumes from 1 April 2025 to 31 December 2030 under executed offtake agreements. Subject to customary conditions precedent contained in offtake agreements, including the requirement to receive Namibian Government and other regulatory approvals. Figures are rounded to nearest whole number.

² Sources: UxC Uranium Market Outlook, Q1 2025, S&P Capital IQ as at March 2025. Assumes annual uranium requirements of 500klb per GW of reactor operating capacity



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Outlook

Delivering sustainable value



Our mission is to resource a global, carbon-free future by contributing to the world's clean energy supply through nuclear energy generation

01 Completed

Return of Langer Heinrich Mine to production

Restart Project delivered on time and within cost forecast. Ramp up in progress

02 Completed

Growth via M&A

Acquisition of Fission Uranium Corp by Paladin creating a globally diverse uranium producer

03 Underway

Deliver Development and Exploration Potential

Progress development at PLS, complete Michelin PFS, extend and grow the Langer Heinrich Mine and advance Australian assets

04 Ongoing

Embed Sustainable Returns

Establish a capital management framework to drive sustainable value to shareholders



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Appendices

Mineral Resources and Ore Reserves Langer Heinrich Mine



Summary Mineral Resources¹

As at 30 June 2024

Location	Classification	Millions of Tonnes (Mt)	Grade U ₃ O ₈ (ppm)	Contained U ₃ O ₈ (Mlb)	Grade V ₂ O ₅ (ppm)	Contained V ₂ O ₅ (Mlb)
In-situ open pit	Measured	79.1	450	78.6	145	25.5
MG ² stockpiles	Measured	5.3	510	6.0	165	1.9
LG ³ stockpiles	Measured	20.1	325	14.4	105	4.7
Total Measured		104.5	430	99.0	140	32.1
In-situ open pit	Indicated	23.5	375	19.5	120	6.3
In-situ open pit	Inferred	11.0	345	8.4	115	2.7

Summary Ore Reserves¹

As at 30 June 2024

Location	Classification	Millions of Tonnes (Mt)	Grade U ₃ O ₈ (ppm)	Contained U ₃ O ₈ (Mlb)
In situ - open pit	Proved	48.3	488	52.0
In situ - open pit	Probable	10.0	464	10.2
Stockpiles	Proved	25.4	364	20.4
Total	All	83.8	448	82.8

Mineral Resources

Notes: 200ppm U₃O₈ cut-off applied to in-situ Mineral Resources – 250ppm U₃O₈ cut-off applied to stockpiles at the time of mining. Mineral Resources reported on a 100% ownership basis, of which Paladin has a 75% interest. The Measured and Indicated U₃O₈ Mineral Resources are inclusive of those Mineral Resources modified to produce the Ore Reserves (as reported above). Depleted for mining. Tonnage information has been rounded and as a result the figures may not add up to the totals quoted.

¹ For further information, refer to ASX Announcement “2024 Annual Report to Shareholders” dated 29 August 2024 and the technical report titled “NI 43-101 Technical Report on Langer Heinrich Uranium Project, Erongo Region, Republic of Namibia” with an effective date of 31 March 2024. . ²“MG” refers to medium grade. ³“LG” refers to low grade.

Ore Reserves

Notes: Ore Reserves are reported on a dry basis. Proved Ore Reserves are inclusive of ore stockpiles. 250ppm cut-off applied. Tonnage figures have been rounded and may not add up to the totals quoted. Ore Reserves reported on a 100% ownership basis, of which Paladin has a 75% interest. Vanadium does not report to Ore Reserves.

¹ For further information, refer to ASX Announcement “2024 Annual Report to Shareholders” dated 29 August 2024 and the technical report titled “NI 43-101 Technical Report on Langer Heinrich Uranium Project, Erongo Region, Republic of Namibia” with an effective date of 31 March 2024.

Mineral Resources and Reserves Patterson Lake South Project



Summary Mineral Resources¹

Classification	Millions of Tonnes (Mt)	Grade U ₃ O ₈ (%)	Grade Au (g/t Au)	Contained U ₃ O ₈ (Mlb)	Contained Au (koz)
Indicated	2.7	1.94	0.61	114.9	52.7
Inferred	0.6	1.10	0.44	15.4	9.0

Notes:

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are reported at a cut-off grade of 0.25% U₃O₈, based on a long-term price of US\$50/lb U₃O₈, an exchange rate of C\$1.00/US\$0.75, and cost estimates derived during the PFS with a metallurgical recovery of 95%.
3. A minimum mining width of 1 m was applied to the resource domain wireframe.
4. Mineral Resources are inclusive of Mineral Reserves.
5. Numbers may not add due to rounding.

Summary Mineral Reserves¹

Classification	Millions of Tonnes (Mt)	Grade U ₃ O ₈ (%)	Contained U ₃ O ₈ (Mlb)
Probable	3.0	1.41	93.7

Notes:

1. CIM Definition Standards (2014) were followed for the classification of Mineral Reserves.
2. The Mineral Reserves are reported with an effective date of January 17, 2023.
3. Mineral Reserves were estimated using a long-term metal price of US\$65 per pound of U₃O₈ and a US\$/C\$ exchange rate of 0.75 (C\$1.00 = US\$0.75)
4. Underground Mineral Reserves were estimated by creating stope shapes using Datamine's Mineable Shape Optimizer (MSO). The MSO outputs were evaluated in the context of the mine design, and then a 0.25% U₃O₈ cut-off was applied. For longhole stoping, a minimum mining width of 4m (including hanging wall and footwall dilution) and stope height of 20m was used. Following MSO, the mineable shapes were further subdivided in Deswik to produce a maximum width of 12m (including hanging wall and footwall dilution). Drift and fill mining is designed at 5m wide by 5m high for development shapes located in the crown pillar areas of the orebodies.
5. Mining recovery of 95% was applied to all stopes, while all development mining assumes 100% extraction.
6. The density varies based on block model values. An estimated waste density of 2.42 t/m³ was used for areas outside the block model boundary.
7. By-product credits were not included in the estimation of Mineral Reserves.
8. Numbers may not add due to rounding.

¹ Mineral reserves and mineral resources estimates for PLS is based on the technical report titled "Feasibility Study, NI 43-101 Technical Report, for PLS Property" with an effective date of 17 January 2023 which was prepared in accordance with NI 43-101 and is available on www.sedarplus.ca. Refer to: (1) "National Instrument 43-101" section on slide 3; and (2) "Foreign estimates" section on slide 3, for further information.

Mineral Resources Summary Michelin Project



Mineral Resources					
Canada		Mt	Grade ppm U ₃ O ₈	Mlb U ₃ O ₈ (100% basis)	Paladin Ownership (%) ³
Measured	Michelin ¹	17.6	965	37.6	100
	Rainbow ²	0.2	920	0.4	100
Indicated	Gear ²	0.4	770	0.6	100
	Inda ²	1.2	690	1.8	100
	Jacques Lake ¹	13.0	630	18.0	100
	Michelin ¹	20.6	980	44.6	100
	Nash ²	0.7	830	1.2	100
	Rainbow ²	0.8	860	1.4	100
	Inferred	Gear ²	0.3	920	0.6
	Inda ²	3.3	670	4.8	100
	Jacques Lake ¹	3.6	550	4.4	100
	Michelin ¹	4.5	985	9.9	100
	Nash ²	0.5	720	0.8	100
	Rainbow ²	0.9	810	1.6	100

Note: Values may not add due to rounding.

¹ Refer ASX Announcement dated 31 January 2018 "Correction to 30 June 2017 Annual Report" pp13-15 (reporting standard JORC 2012). ² Refer SEDAR lodgement (TSX:FRG) dated 8 September 2009 "Fronteer Reports Positive Preliminary Economic Assessment for Michelin Uranium Project" (reporting standard JORC 2004). ³ 'Paladin Ownership (%)' as at 18 October 2023.

Mineral Resources Summary

Australian exploration portfolio¹



Mineral Resources						
Australia		Mt	Grade ppm U ₃ O ₈	Mlb U ₃ O ₈ (100% basis)	Paladin Ownership (%)	
Measured	Valhalla ¹	16.0	820	28.9	100	
	Indicated	Andersons ²	1.4	1,450	4.6	100
		Bikini ³	5.8	495	6.3	100
	Duke Batman ⁴	0.5	1,370	1.6	100	
	Odin ⁵	8.2	555	10.0	100	
	Skal ⁶	14.3	640	20.2	100	
	Valhalla ¹	18.6	840	34.5	100	
	Carley Bore ⁷	5.4	420	5.0	100	
	Manyingee ⁸	8.4	850	15.7	100	
	Inferred	Andersons ²	0.1	1,640	0.4	100
Bikini ³		6.7	490	7.3	100	
Duke Batman ⁴		0.3	1,100	0.7	100	
Honey Pot ⁹		2.6	700	4.0	100	
Mirrioola ¹⁰		2.0	560	2.5	100	
Odin ⁵		5.8	590	7.6	100	
Skal ⁶		1.4	520	1.6	100	
Valhalla ¹		9.1	640	12.8	100	
Watta ¹¹		5.6	400	5.0	100	
Warwai ¹¹		0.4	360	0.3	100	
Carley Bore ⁷	17.4	280	10.6	100		
Manyingee ⁸	5.4	850	10.2	100		

Note: Values may not add due to rounding.

- ¹ Refer Announcement (ASX:SMM) dated 19 October 2010 "Resource Upgrade for the Valhalla Uranium Deposit" (reporting standard JORC 2004)
- ² Refer ASX Announcement dated 16 April 2012 "Quarterly Activities Report for period ending 31 March 2012" (reporting standard JORC 2004)
- ³ Refer ASX Announcement dated 15 April 2011 "Quarterly Activities Report for period ending 31 March 2011 (reporting standard JORC 2004)
- ⁴ Refer ASX Announcement dated 31 August 2011 "30 June 2011 Annual Report" p29 (reporting standard JORC 2004)
- ⁵ Refer ASX Announcement dated 17 January 2012 "Quarterly Activities Report for period ending 31 December 2011" (reporting standard JORC 2004)
- ⁶ Refer ASX Announcement dated 13 July 2012 "Quarterly Activities Report for period ending 30 June 2012" (reporting standard JORC 2004)
- ⁷ Refer ASX Announcement (ASX:EMX) dated 12 February 2014 "Energia Delivers Significant Uranium Resource Upgrade" (reporting standard JORC 2012)
- ⁸ Refer ASX Announcement dated 14 January 2014 "Manyingee Minerals Resources - Amendment" (reporting standard JORC 2012)
- ⁹ Refer ASX Announcement dated 10 December 2008 "Maiden Uranium Resource at Valhalla North Project" (reporting standard JORC 2004)
- ¹⁰ Mirrioola - ASX Announcement dated 15 March 2012 "Half Yearly Financial Report 31 December 2011" (reporting standard JORC 2004)
- ¹¹ Watta - ASX Announcement Summit Resources Ltd dated 29 January 2013 "Half Year Financial Report - 31 December 2012, (reporting standard JORC 2004); Warwai - ASX Announcement Summit Resources Ltd dated 29 January 2013 "Half Year Financial Report - 31 December 2012 (reporting standard JORC 2004).

¹ The state government of Queensland permits uranium exploration, but bans uranium mining, whilst the current state government of Western Australia currently has no-development uranium mining policy. Refer to ASX Announcement "Fission Files Management Information Circular" dated 31 July 2024.

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