



PALADIN ENERGY LTD

ACN 061 681 098

1 February 2018

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

By Electronic Lodgement

Dear Sir/Madam

EFFECTUATION OF DOCA, APPOINTMENT OF NEW DIRECTORS AND INTENTION TO APPLY FOR REINSTATEMENT TO OFFICIAL QUOTATION

Paladin Energy Ltd (**Paladin** or **Company**) refers to its previous announcements regarding its proposed restructure.

Paladin is pleased to announce the effectuation of the deed of company arrangement dated 8 December 2017 (**DOCA**) and the completion of the restructure. As a result, the Deed Administrators have provided notice to ASIC that the DOCA has been fully effectuated, the Deed Administrators have retired, the DOCA has terminated in accordance with its terms and the day to day management and control of Paladin has reverted to the Company's directors.

In connection with implementation of the DOCA, two new directors have been appointed to the board of Paladin: Mr David Riekie and Mr Daniel Harris. Information regarding the experience and qualifications of Messrs Riekie and Harris is included in the Schedule to this announcement.

In accordance with clause 5.1(c) of the DOCA, 98% of your Paladin shares have been transferred to creditors and other investors pursuant to section 444GA of the Corporations Act and 2% of your Paladin shares will be retained by you. The share register of Paladin has been updated to reflect this transfer and shareholders will be sent new holding statements reflecting their updated shareholding. For example, if a shareholder held 10,000 Paladin shares prior to the restructure they would now hold 200 shares (being 2%). Fractional entitlements will be rounded down to the nearest whole number.

Paladin now intends to apply for its securities to be reinstated to official quotation on the Australian Securities Exchange.

Yours faithfully
Paladin Energy Ltd

ALEXANDER MOLYNEUX
CEO

Schedule

Mr David Noel Riekie BEcon, Dip Acc, CA. MAICD (Non-executive director)

David is an experienced ASX director at both the Executive and Non-Executive levels.

He has operated in a variety of countries globally and throughout Africa; notably Namibia and Tanzania. He is Managing Director of junior explorer iCobalt Limited which is focussed on high grade cobalt in Ontario, Canada.

He has throughout his career provided corporate, strategic and compliance services to a variety of organisations operating in the Resource and Industrial sector, usually enterprises seeking expansion capital and listing on ASX. He has been directly responsible for successful capital raising, stakeholder engagement, acquisition and divestment programs. Additional experience was gained during his time as a corporate reconstruction specialist with Price Waterhouse. He has overseen, exploration and resource development, scoping and feasibility studies, production, optimisation and rehabilitation initiatives.

He has special interest in the energy and energy storage sector, primarily through energy storage minerals and commodities with specific knowledge of uranium (Uranio Limited), oil and gas (Hawkey Oil and Gas), graphite (Battery Minerals Limited) and cobalt (iCobalt Limited).

David has previously operated as either Chairman or member of the Audit, Risk, Remuneration and Nomination Committees.

Mr Daniel C Harris BSc (Non-executive director)

Mr Daniel Harris is a seasoned and highly experienced mining executive and director and has most recently held the role of interim CEO and Managing Director of ASX listed Atlas Iron, a mid-sized, independent Australian iron ore mining company with operations in the Northern Pilbara of Western Australia. Daniel remains a Non-Executive Director to the Atlas Iron Board and is Chairman of the Audit and Risk Committee.

Daniel has been involved in all aspects of the industry for over 37 years and held both COO and CEO positions in Atlantic Ltd. The company's subsidiary, Midwest Vanadium, owned a +\$500 million-dollar production plant and vanadium mine in Western Australia. As COO, Daniel was tasked with the start-up of the newly constructed vanadium plant and brought it into commercial operation, before moving to the CEO role.

Daniel is also the former Vice President of EVRAZ Plc, Vanadium assets responsible for their global vanadium business. EVRAZ plc is a £4.2 billion publicly traded steel, mining and vanadium business with operations in the Russian Federation, Ukraine, Europe, USA, Canada and South Africa. EVRAZ consolidated vanadium business produced and marketed approximately one quarter of the world's vanadium supply.

Prior to EVRAZ, Daniel held numerous positions with Strategic Minerals Corporation. Throughout his 30 years with the company, he advanced his career from junior engineer, through to CFO and CEO roles within the group.

Daniel is also a Non-Executive Director of Perth based Australian Vanadium who are looking to develop their Gabanintha vanadium deposit in Western Australia.

Daniel is a consultant and member of the Advisory Board of Black Rock Metals. Black Rock Metals is developing a mine in Quebec to produce high purity pig iron, titanium, and vanadium products.

Daniel is the Chief Advisor to the Board of Directors of Queensland Energy Minerals, QEM, based in Brisbane. QEM has a large oil shale and vanadium deposit in Queensland Australia that they are looking to bring into production.

Daniel also acts as a technical executive consultant to GSA Environmental in the UK, a process engineering company that is well credentialed in the vanadium and oil industries. GSAe is the UK's leading technology company for extraction and recovery of metals from ashes, minerals, refinery residues, spent catalyst and industrial by-products.