

MARKET RELEASE

24 November 2014

Paladin Energy Limited

TRADING HALT

The securities of Paladin Energy Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Wednesday, 26 November 2014 or when the announcement is released to the market.

Security Code: PDN

Jill Hewitt

Senior Adviser, Listings Compliance (Perth)



24 November 2014

Mr Jeremy Newman ASX Compliance Pty Ltd Level 40, Central Park 152-158 St Georges Terrace Perth WA 6000

Dear Sir

Trading Halt – Paladin Energy Ltd

Pursuant to ASX Listing Rule 17.1, Paladin Energy Ltd (**Paladin**) requests a trading halt in its securities, being ordinary shares (ASX code: PDN) from the commencement of trading today, Monday 24 November 2014.

In accordance with Listing Rule 17.1, we advise:

- (a) the trading halt is requested pending an announcement by Paladin in relation to an accelerated non-renounceable entitlement offer and placement;
- (b) Paladin wishes the trading halt to remain in place until the earlier of such time as it makes an announcement to the market in relation to the outcome of the institutional component of the proposed capital raising and the commencement of trading on Wednesday 26 November 2014; and
- (c) Paladin is not aware of any reason why the trading halt should not be granted or of any other information necessary to inform the market or ASX about the trading halt.

Yours sincerely

PALADIN ENERGY LTD

GILLIAN SWABY Company Secretary