



## PALADIN ENERGY LTD

ACN 061 681 098

16 February 2009

Company Announcements Office  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

### **COMPULSORY ACQUISITION OF OUTSTANDING FUSION SHARES**

We refer to Paladin Energy Ltd's ("**Paladin**") off-market takeover bid for all of the fully paid ordinary shares in Fusion Resources Limited ("**Fusion**") contained in its bidder's statement dated 17 December 2008 (as supplemented by a supplementary bidder's statement dated 19 December 2008), (together, the "**Bidder's Statement**").

Earlier today Paladin commenced the process for compulsorily acquiring the outstanding Fusion shares.

We attach, by way of service pursuant to paragraph 661B(1)(d) of the Corporations Act 2001 (Cth), a copy of a compulsory acquisition notice (ASIC Form 6021), which was lodged at ASIC today, and a copy of the letter being despatched to the remaining Fusion shareholders.

Yours faithfully  
Paladin Energy Ltd

**JOHN BORSHOFF**  
Managing Director/CEO

Attached  
1 ASIC Form 6021  
2 Letter sent to Fusion shareholders

ASIC registered agent number

6021

1/1

15 July 2001

**lodging party or agent name** Blakiston & Crabb  
 office, level, building name or PO Box no PO Box 454  
 street number and name 1202 Hay Street  
 suburb/city West Perth state/territory WA postcode 6005  
 telephone ( 08 ) 9322 7644  
 facsimile ( 08 ) 9322 1506  
 DX number suburb/city

ASS.  REQ-A   
 CASH.  REQ-P   
 PROC.

Australian Securities & Investments Commission

form **6021**

Notice of  
**compulsory acquisition  
 following takeover bid**

Corporations Act 2001  
 661B(1)(a)

To *MR JOHN SAMPLE  
 SAMPLE STREET  
 SAMPLE STREET  
 SAMPLE STREET  
 SAMPLE STREET*

Securities of Fusion Resources Limited ACN 100 287 385 ("the Company")

1. Under an Off Market Bid offers were made by Paladin Energy Ltd ACN 061 681 098 in respect of the acquisition of all the issued ordinary shares in the company. The offers closed at 5.00pm (Perth time) on 12 February 2009.
2. You are, or are entitled to be, registered as the holder of securities in respect of which an offer was made, but have not accepted the takeover offer.
3. The bidder hereby gives you notice under subsection 661B(1) of the Corporations Act 2001 ("the Act") that the bidder has become entitled pursuant to subsection 661A(1) of the Act to compulsorily acquire your securities and desires to acquire those securities.
4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.
5. Under section 661E of the Act, you have the right, within one month after being given this notice or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, to apply to the Court for an order that the securities not be compulsorily acquired.
6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before the end of the offer period.
7. Unless on application made by you under section 661E within one month after being given this notice (as referred to in paragraph 5 of the notice) or within 14 days after being given a statement under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, the Court otherwise orders, the bidder must comply with paragraph 6 of this notice.

**Signature**

print name

Caroline Keats



capacity **Manager, Legal Affairs,  
 For and on behalf of John Borshoff, Managing  
 Director/CEO under Power of Attorney**

**sign here**

date 16/02/2009

**DIRECTIONS**

- \* Delete whichever does not apply.
- (1) Name and address of holder.
  - (2) Name of target company or body.
  - (3) Name of bidder.
  - (4) Insert description of class of securities to which the bid related.
  - (5) Insert date offers closed or are scheduled to close.
  - (6) Insert paragraph 5 only where alternative terms are included in the offer.
  - (7) Insert details of alternative terms.
  - (8) Set out the terms that will apply.



## PALADIN ENERGY LTD

ACN 061 681 098

16 February 2009

[Shareholder name]  
[Address]  
[Address]  
[Suburb State Postcode]

Dear Fusion Shareholder

### COMPULSORY ACQUISITION OF YOUR FUSION SHARES

As you may be aware, Paladin Energy Ltd ("**Paladin**") recently made offers to acquire all your Fusion Resources Limited ("**Fusion**") shares. Paladin's offer closed on 12 February 2009.

Paladin received sufficient acceptances of its offer to become entitled to compulsorily acquire all outstanding Fusion shares.

This letter encloses the ASIC Form 6021 required for Paladin to exercise its right to compulsorily acquire your Fusion shares. Under the compulsory acquisition procedure you will receive 1 Paladin share for every 6 Fusion shares you hold (which is the same consideration as offered under the offer).

Paladin is required to issue these Paladin shares approximately 6 weeks after the date of this letter. Under the Corporations Act, Paladin must issue these shares to Fusion to hold on trust on your behalf pending your instructions on how they are to be dealt with. Shortly after the shares are issued, Fusion will send you a letter seeking your instructions on how to deal with the Paladin share held on trust for you. **You do not need to do anything until you have received this letter from Fusion.**

However, notwithstanding the compulsory acquisition process, Paladin will still accept and process completed acceptance forms. Should you require a new acceptance form, please contact Computershare on (+61 8) 9323 2000. By completing and returning the acceptance form, you will receive the Paladin shares due to you earlier than under the compulsory acquisition process.

If you have any queries in relation to the compulsory acquisition of your Fusion shares, please contact the Paladin Offer Information Line on 1800 883 213 (toll free) (callers within Australia) or +61 8 6263 0898 (callers outside Australia).

Yours sincerely  
Paladin Energy Ltd

**JOHN BORSHOFF**  
Managing Director/CEO

Grand Central, First Floor, 26 Railway Road, Subiaco Western Australia 6008 Postal: PO Box 201, Subiaco Western Australia 6904  
Tel: +61 (8) 9381 4366 Fax: +61 (8) 9381 4978 Email: paladin@paladinenergy.com.au Website: www.paladinenergy.com.au