



## PALADIN ENERGY LTD

ACN 061 681 098

5 February 2009

Company Announcements Office  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

### **Takeover bid by Paladin Energy Ltd for Fusion Resources Limited - Offer Declared Unconditional and Free of all Remaining Conditions**

Paladin today declared its takeover offer for Fusion free of all remaining conditions. The takeover is scheduled to close at 5.00pm (WDT) on 12 February 2009 and will not be extended. The offer is now unconditional. Paladin is now entitled, and intends to proceed, to compulsorily acquire the remaining Fusion shares on issue.

Paladin received a strong flow of acceptances from Fusion shareholders following lodgement of Paladin's Bidder's Statement and Fusion's Target's Statement recommending the offer on 17 December 2008.

The acquisition represents a significant step forward in Paladin's growth strategy. Paladin welcomes the Fusion shareholders onto its register and trusts that they will benefit from its strong portfolio of projects.

Attached is:

- (a) pursuant to section 650F(3)(a) of the Corporations Act 2001 (Cth) ("**Act**"), notice under s650F(1) of the Act dated 5 February 2009; and
- (b) pursuant to section 630(5)(b) of the Act, notice under section 630(3) of the Act, dated 5 February 2009.

Yours faithfully  
Paladin Energy Ltd

**JOHN BORSHOFF**  
**Managing Director / CEO**

Attached

1. Notice that takeover bid free from all conditions
2. Notice of status of defeating conditions



## PALADIN ENERGY LTD

ACN 061 681 098

**Paladin Energy Limited ABN 47 061 681 098**

**Section 650F Corporations Act 2001 (Cth)  
Notice that takeover bid free from all conditions**

To: Fusion Resources Limited ABN 68 100 287 385 ("**Fusion**")  
ASX Limited

For the purposes of section 650F of the Corporations Act 2001 (Cth), Paladin Energy Limited gives notice declaring that:

1. its takeover offer for all the shares in Fusion is free from the conditions set out in sections 12.8(d) (Options), 12.8(g) (Cash Balance), 12.8(h) (No Change of Control Rights), 12.8(i) (Access to Information), 12.8(j) (No Regulatory Rights), 12.8(k) (No Material Adverse Change), 12.8(l) (No Material Acquisitions, Disposals or New Commitments), 12.8(m) (Non-existence of Certain Rights), 12.8(n) (No Prescribed Occurrences), 12.8(o) (No Prescribed Occurrences Between the Announcement Date and Date of Bidder's Statement) 12.8(p), (Fall In Indices), and 12.8(q) (Paladin Share Price), of its bidder's statement dated 17 December 2008 (as supplemented by a supplementary bidder's statement dated 19 December 2008) ("**Bidder's Statement**");
2. its takeover offer is now free from all defeating conditions contained in section 12.8 of its Bidder's Statement; and
3. its voting power in Fusion as at close of business on 4 February 2009 is 93.36%.

Date: 5 February 2009

Signed for and on behalf of Paladin Energy Limited by

John Borshoff  
Managing Director/CEO



## PALADIN ENERGY LTD

ACN 061 681 098

**Paladin Energy Limited ABN 47 061 681 098**

**Section 630(3) Corporations Act 2001 (Cth)  
Notice of status of defeating conditions**

To: Fusion Resources Limited ABN 68 100 287 385 ("**Fusion**")  
ASX Limited

For the purposes of section 630(3) of the Corporations Act 2001 (Cth), Paladin Energy Limited ("**Paladin**") gives notice declaring that:

1. on 5 February 2009 it declared the offers contained in its bidder's statement dated 17 December 2008 ("**Bidder's Statement**") (as supplemented by a supplementary bidder's statement dated 19 December 2008), for all the fully paid ordinary shares in Fusion, to be free from the conditions set out in sections 12.8(d) (Options), 12.8(g) (Cash Balance), 12.8(h) (No Change of Control Rights), 12.8(i) (Access to Information), 12.8(j) (No Regulatory Rights), 12.8(k) (No Material Adverse Change), 12.8(l) (No Material Acquisitions, Disposals or New Commitments), 12.8(m) (Non-existence of Certain Rights), 12.8(n) (No Prescribed Occurrences), 12.8(o) (No Prescribed Occurrences Between the Announcement Date and Date of Bidder's Statement) 12.8(p), (Fall In Indices), and 12.8(q) (Paladin Share Price), of the Bidder's Statement;
2. the conditions in sections 12.8(a) (Minimum Acceptance), 12.8(b) (Consent to Quotation), 12.8(c) (Lender's Consent), 12.8(e) (Preference Shares), 12.8(f) (Valhalla North Uranium Project JORC Code Resource) and 12.8(r) (Settlement of Contingent Liability) of the Bidder's Statement have been fulfilled; and
3. its voting power in Fusion as at close of business on 4 February 2009 is 93.36%.

Date: 5 February 2009

Signed for and on behalf of Paladin Energy Limited by

John Borshoff  
Managing Director/CEO