



PALADIN ENERGY LTD

ACN 061 681 098

Ref: 278109

24 August 2012

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

By Electronic Lodgement

Dear Sir/Madam

Mid-Term Sales Contracts Secured

Paladin Energy Ltd ("Paladin") is pleased to advise it has secured two mid-term off-take agreements for U₃O₈ production originating from its mining operations at Langer Heinrich in Namibia and Kayelekera in Malawi.

These agreements are for the purchase of a total of 6.3Mlb U₃O₈ to be delivered from late 2012 to end 2015 at approximately 2Mlb pa. Pricing will be determined predominately by the market price at the time of delivery (without floor or ceiling limitations) while a minority portion of the delivery prices will be in accordance with a series of specified fixed prices which exceed current spot uranium prices.

These sales contracts further confirm Paladin's increasing role in the term uranium market based upon the Company's production growth strategy.

Yours faithfully
Paladin Energy Ltd

JOHN BORSHOFF
Managing Director/CEO