PALADIN ENERGY LTD

ACN 061 681 098

For personal use only

8 August 2019

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

By Electronic Lodgement

Dear Sir/Madam

UPDATE: NOTEHOLDER CONSENT - KAYELEKERA SALE

Paladin refers to its 9.00%/10.00% Senior Secured PIK Toggle Notes due 2023 (US$115,000,000 Aggregate Principal Amount Outstanding) (**Notes**).

Paladin Energy Ltd (**Paladin**) also refers to its previous announcement dated 23 July 2019 regarding the launch of a consent solicitation to its Noteholders pursuant to which Paladin has sought Noteholder consent to certain waivers and releases under the terms of the Notes in order to facilitate the sale of its shares in Paladin (Africa) Limited to Lotus Resources Pty Ltd, a subsidiary of Hylea Metals Limited (ASX: HCO) (**Share Sale**) (**Consent Solicitation**).

Paladin has today issued an amendment to the Consent Solicitation to introduce a consent fee payable to each Noteholder who votes in favour of the resolution set out in the Consent Solicitation. The consent fee will be for an amount equal to 1% of the aggregate principal amount of the Notes outstanding to that Noteholder in respect of which the Noteholder has submitted votes in favour of the resolution. The consent fee is payable only if the waivers and releases in the Consent Solicitation are approved by the requisite majority of Noteholders and if the Share Sale completes. Subject to satisfaction of these conditions, the consent fee will be payable following completion of the Share Sale.

The Consent Solicitation has also been amended to extend the date for the meeting of Noteholders to 29 August 2019 and the deadline by which voting instructions must be submitted to 27 August 2019.

Yours faithfully
Paladin Energy Ltd

SCOTT SULLIVAN
CHIEF EXECUTIVE OFFICER

For further information:
Karen Oswald
Investor RelationsKaren.oswald@paladinenergy.com.au or +61 (8) 9423 8162