PALADIN ENERGY LTD

ACN 061 681 098

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

APPOINTMENT OF NEW NON-EXECUTIVE CHAIRMAN

Paladin Energy Limited (ASX:**PDN**) ("**Paladin**") is pleased to announce the appointment of well-known industry professional, Mr Cliff Lawrenson as the Company's Non-Executive Chairman.

Mr Lawrenson brings to Paladin deep expertise in the minerals and energy sectors derived from his considerable global experience. Coupled with this is a successful track record of leading strategic direction in companies and executing corporate transactions.

Mr Lawrenson is currently Non-Executive Chairman of ASX-listed Pacific Energy Ltd (ASX:PEA), and a Non-Executive Director of Primero Group Ltd (ASX:PGX).

His previous executive roles include Atlas Iron Limited, where he led the company's stabilisation and the subsequent takeover by a wholly owned subsidiary of Hancock Prospecting Pty Ltd. Prior to this, he led several ASX listed companies through various stages of development. He held the position of Group Managing Director of GRD Group Limited (GRD) from 2006 to 2009, incorporating GRD Minproc Ltd, OceanaGold Ltd and Global Renewables. Prior to joining GRD, Cliff was a senior executive and vice president of CMS Energy Corporation in the USA and Singapore for seven years.

The Board has appointed Mr Lawrenson as the Non-Executive Chairman, effective immediately. Part of this role will be an ongoing review of optimisation and cost control initiatives as the Company readies itself for an upturn in the selling price of Uranium.

As announced on 19 September 2019 Mr Rick Crabb, Paladin's Non-Executive Chairman notified the Board of his intention to retire from the Board. Mr Crabb's retirement will now become effective upon Mr Lawrenson's appointment. Rick has served as a Non-Executive Independent Director of Paladin Energy since 1994 and as Non-Executive Chairman since 2003. He has steered the Company through a significant growth phase to become a top five Uranium company by production and also through a significant prolonged market decline post Fukushima, the repercussions of which led to Voluntary Administration in July 2017. He was instrumental in the recapitalization and relisting of the Company in 2018. The Board takes this opportunity to sincerely thank Rick for his tireless contribution to the Company during his 25 years of service and wish him well in his future business pursuits.

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