



# PALADIN

Clean energy. Clear future.

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**ASX Announcement**  
18 October 2023

## Michelin Joint Venture Update

Paladin Energy Limited (ASX:PDN OTCQX: PALAF) (**Paladin** or the **Company**) is pleased to announce that it now holds 100% interest in the Michelin advanced exploration project (**Michelin Project**), in Labrador, Canada.

Further to the Company's announcement of the completion of the Michelin Sales Process on 7 July 2023, Paladin's interest, through its subsidiary Aurora Energy Limited (**Aurora**), in the Michelin Project has increased from 75% to 100%. As a result of the funding and dilution provisions of the Joint Venture Agreement the Michelin Nominees have surrendered their 25% participating interest in the Michelin Joint Venture to Aurora.

The Michelin Project is located in a premier mining jurisdiction with over US\$75M of in-ground exploration work previously undertaken. Paladin has recently completed an extensive geological review including an on-ground review of historic data and an airborne gravity-gradiometry survey. The Company has also re-opened an office in St John's and has successfully recruited a highly experienced in-country exploration team.

With the increase in Aurora's interest in the Michelin Project to 100%, Paladin has now commenced a workstream to determine the pathway forward for the project and anticipates providing an update on future activities in the first half of next calendar year.

*This announcement has been authorised for release by the Board of Directors of Paladin Energy Ltd.*

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### About Paladin

Paladin Energy Ltd (ASX:PDN OTCQX:PALAF) is an Australian listed, independent uranium company with a focus on restarting its globally significant Langer Heinrich Mine, currently progressing to commercial production in CY2024. With a proven operations performance over 10 years, Langer Heinrich is on track for successful, long-life operations delivering real stakeholder value. The mine's

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future-facing drive includes a robust ESG framework in place to support its accountability-led contribution to decarbonisation.

The Company also owns a large global portfolio of uranium exploration and development assets. As nuclear power remains a leading sustainable source of low-carbon electricity generation, Paladin has a clear role in positive, worldwide change.

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