



PALADIN ENERGY LTD

ACN 061 681 098

19 May 2017

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

By Electronic Lodgement

Dear Sir/Madam

2017 BONDHOLDER CONSENT SOLICITATION AND TSX LISTING UPDATE

Paladin Energy Limited (**Paladin** or the **Company**) (ASX:PDN / TSX:PDN) refers to its previous announcements regarding the 2017 Bondholder Consent Solicitation Memorandum on 26 April 2017 (the **Launch Announcement**) and 17 May 2017.

The Company advises that at a meeting of the holders of the Company's US\$274 million convertible bonds due 30 April 2017 (**2017 Convertible Bonds**) held 18 May 2017 in London, holders representing 84% of the principal outstanding were present (by proxy or their representative) and all of those present have voted in favour of Extraordinary Resolutions the subject of the consent solicitation process.

Accordingly, the terms and conditions of the 2017 Convertible Bonds have been amended as set out in the Launch Announcement (including deferring the final maturity date, and the interest payment due, from 30 April 2017 to 30 September 2017).

Paladin also notes that it is being reviewed under the TSX's remedial review process and has been granted 90 days to comply with all the requirements for continued listing, including with respect to its financial condition and / or operating results. If the Company cannot demonstrate that it meets all TSX requirements on or before 14 August 2017, the Company's securities will be delisted 30 days from such date. The Company intends to work diligently with the TSX during the specified period to demonstrate that the Company satisfies the requirements for continued listing. However, there can be no assurance that the Company will be able to achieve compliance with the TSX's continued listing requirements within the required time frame.

Yours faithfully
Paladin Energy Ltd

ALEXANDER MOLYNEUX
CEO

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