



Level 8, 191 St Georges Terrace
PO Box 8062
Cloisters Square PO WA 6850
+61 8 9423 8100
paladin@paladinenergy.com.au
paladinenergy.com.au

ASX Announcement
14 April 2021

PALADIN ENERGY LTD
ABN 47 061 681 098
ASX code: PDN

SUCCESSFUL COMPLETION OF RETAIL ENTITLEMENT OFFER

Paladin Energy Ltd (ASX: PDN) (**Paladin** or **Company**) is pleased to announce the successful completion of the retail component (**Retail Entitlement Offer**) of its 1 for 8.5 fully underwritten accelerated non-renounceable pro-rata entitlement offer (**Entitlement Offer**) of fully paid ordinary shares in the Company (**New Shares**), as announced to the ASX on Wednesday, 17 March 2021.

The Retail Entitlement Offer closed on Friday, 9 April 2021 and raised a total of approximately A\$26.2 million at the offer price of A\$0.37 per New Share (**Offer Price**). This follows the successful completion of the institutional component of the Entitlement Offer (**Institutional Offer**) and the placement to institutional investors (**Placement**). The results of the Institutional Offer were announced to the ASX on Friday, 19 March 2021, which raised approximately A\$64.0 million. In total, the Placement and Entitlement Offer raised approximately A\$218.7 million (before costs).

Eligible retail shareholders subscribed for 57,393,635 New Shares under the Retail Entitlement Offer aggregating to approximately A\$21.2 million. This represents a take-up rate by eligible retail shareholders of approximately 80.1% of available Retail Entitlement Offer shares.

In addition, applications totalling approximately A\$5 million (or 13,318,571 New Shares) (**Additional Shares**) were accepted in respect of New Shares under the retail shortfall facility (**Retail Shortfall Facility**), increasing the total take-up from eligible retail shareholders to approximately A\$26.2 million (representing a total take-up rate of 100% of available Retail Entitlement Offer Shares). A further amount of approximately \$750,000 of Retail Shortfall Facility applications were in excess of the amount available for allocation.

A scale back was applied as follows in relation to the Retail Shortfall Facility, (subject to each holder not being allocated more than an additional 50% of their Entitlement Offer shares):

- full allocation for all Additional Shares applications up to \$1,073 (2,900 shares); and
- 85.7% of application allocated to all holders applying over \$1,073 (2,900 shares).

New Shares under the Retail Entitlement Offer (including the Retail Shortfall Facility) are expected to be allotted on Friday, 16 April 2021 and commence trading on a normal settlement basis on the ASX on Monday, 19 April 2021. New Shares issued under the Retail Entitlement Offer will rank equally with the Company's existing fully paid ordinary shares as at their date of issue.

Further information regarding the Retail Entitlement Offer is contained in the Retail Offer Booklet released to ASX on Wednesday, 24 March 2021.

Amount Raised Under the Placement and Entitlement Offer

	Shares	Amount (million)
Placement	347,315,015	\$128.5
Institutional Entitlement Offer	173,016,928	\$64.0
Retail Entitlement Offer	70,712,206	\$26.2
Total	591,044,149	\$218.7

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

Not an offer in the United States

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