



PALADIN

Clean energy. Clear future.

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ASX Announcement
25 June 2025

MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER APPOINTMENT

The Board of Paladin Energy Ltd (ASX:PDN, TSX:PDN, OTCQX:PALAF) (**Paladin** or the **Company**) announces the appointment of Mr Paul Hemburrow as Managing Director and Chief Executive Officer (MD and CEO) of the Company, effective from 1 September 2025.

Mr Hemburrow is the Chief Operating Officer (COO) of Paladin, having held that role since 2023.

As a result of the appointment, Paul Hemburrow will join the Board of the Company, which will be expanded in the future with a Canadian resident director.

Mr Hemburrow's appointment results from a planned and rigorous succession process involving global executive search specialists. Current Chief Executive Officer, Ian Purdy, has provided support for the process and will remain available to assist the Board and executive team until the end of his notice period in mid-December.

Paladin Chair Cliff Lawrenson said: *"The Board is pleased to appoint Paul as the stand-out executive in our sector who has the leadership attributes, technical skills and uranium knowledge to capitalise on the opportunities that Paladin has within its global asset portfolio. We are very confident in Paul's ability to create value for shareholders in the years ahead and this decision vindicates the leadership succession process the company has in place."*

On behalf of the Board, I thank Ian for his many achievements leading Paladin since 2020 and the considerable effort he has devoted to the Company. During Ian's tenure, Paladin has transformed into a leading uranium producer with assets in the world's premier uranium jurisdictions. Ian has built a skilled global management team and strong culture that will drive our sustainable long-term growth. We wish him all the best for the future."

Mr Hemburrow is a highly experienced resources executive with 30 years' operational and management experience in a range of senior executive roles within the sector, including several commodities and the leadership of mining, processing, port and rail businesses in complex operating environments and multiple jurisdictions.

Global executive search specialists are currently undertaking an international search for a new COO to replace Mr Hemburrow. An interim COO process has been established within Paladin in the event that a COO transition period is required.

Mr Hemburrow said *"I am delighted to be stepping into the MD and CEO role after a short handover period with Ian, whom I have worked with closely for several years. Paladin has a great future as one of the world's most significant, independent uranium producers and my goal is to guide our experienced team in unlocking shareholder value from our production and development assets."*

Chief Executive Officer Ian Purdy said: *"I am proud to be transitioning the leadership of Paladin at a time when the Company has been transformed into a global producer delivering much needed uranium into international markets. Paul and I have enjoyed a close and productive working relationship, and I am very confident that Paul has the right background and skills to lead Paladin through its next phase of growth. I would like to thank the Board, Paladin team and everyone who has contributed to the Company's many achievements during my tenure."*

A summary of the key terms of Mr Hemburrow's employment agreement is included as an annexure to this announcement.

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

For further information:

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Summary of key terms of employment contract for Mr Paul Hemburrow

Position	Managing Director and Chief Executive Officer
Commencement date	1 September 2025
Term	No fixed term. Ongoing unless terminated by either party (see below under Termination)
Remuneration	<p>Mr Hemburrow's remuneration will comprise:</p> <ul style="list-style-type: none">- Total Fixed Remuneration of A\$900,000 (inclusive of superannuation);- Short-term incentive (STI) opportunity with a target value of 60% of salary and a stretch target of 120% of salary, subject to the Board's absolute discretion;- Long -term incentive (LTI) opportunity with an indicative face value of 120% of salary, subject to the Board's absolute discretion.
Termination	<p>Mr. Hemburrow will be employed on a full-time basis, with either party required to provide six (6) months' notice to terminate the employment contract.</p> <p>Employment may be terminated immediately in certain circumstances including serious misconduct, incapacity or in the event of a material breach of the contract that is not remedied.</p> <p>Mr Hemburrow may terminate his employment by giving one month's written notice where there is a material diminution in Mr Hemburrow's status, role or reporting lines or a permanent change to where Mr Hemburrow is to be based. In such circumstances, the Company is required to pay Mr Hemburrow an amount equal to six (6) months' salary.</p>