



PALADIN ENERGY LTD

ACN 061 681 098

20 August 2019

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

By Electronic Lodgement

Dear Sir/Madam

UPDATE: NOTEHOLDER CONSENT: KAYELEKERA SALE

Paladin Energy Ltd (**Paladin**) refers to its 9.00%/10.00% Senior Secured PIK Toggle Notes due 2023 (**Notes**).

Paladin also refers to its previous announcements:

- (a) dated 23 July 2019 regarding the launch of a consent solicitation to its Noteholders pursuant to which Paladin sought Noteholder consent to certain waivers and releases under the terms of the Notes in order to facilitate the sale of its shares in Paladin (Africa) Limited to Lotus Resources Pty Ltd, a subsidiary of Hylea Metals Limited (ASX: HCO) (**Share Sale**) (**Consent Solicitation**); and
- (b) dated 8 August 2019 regarding an amendment to the Consent Solicitation to introduce a consent fee payable to each Noteholder who votes in favour of the resolution set out in the Consent Solicitation.

Paladin is pleased to announce that holders of more than 50% of the Notes outstanding have submitted voting instructions in favour of the resolution set out in the Consent Solicitation. As a result, the resolution will be passed without the meeting of Noteholders which was scheduled for 29 August 2019.

The waivers and releases will become effective on execution of documentation by the Note Trustee which Paladin expects will occur on or about 28 August 2019.

Yours faithfully
Paladin Energy Ltd

SCOTT SULLIVAN
CHIEF EXECUTIVE OFFICER

For further information:

Karen Oswald
Investor Relations
Karen.oswald@paladinenergy.com.au or +61 (8) 9423 8162