

ATANASKOVIC HARTNELL

LAWYERS - CORPORATE, FINANCE & TAXATION

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25 January 2021

The Manager
Company Announcements
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

Notice of ceasing to be a substantial holder (Form 605)

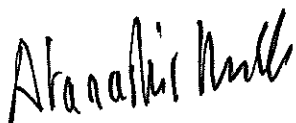
We **attach** a Notice of ceasing to be a substantial holder (Form 605) in relation to the ordinary shares of Paladin Energy Ltd (ASX: PDN).

This notice is given by Sachem Cove Partners, LLC as general partner of Sachem Cove Special Opportunities Fund, LP.

The total number of pages in this transmission is four (4) including this one.

Please contact Lawson Jepps of this office on 02 9224 7091 in case of problems with the transmission.

Yours faithfully
ATANASKOVIC HARTNELL



Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Paladin Energy Ltd (ASX: PDN)

ACN/ARSN 061 681 098

1. Details of substantial holder (1)

Names SACHEM COVE PARTNERS LLC as general partner of SACHEM COVE SPECIAL OPPORTUNITIES FUND LP

ACN/ARSN (if applicable) Not applicable

The holder ceased to be a substantial holder on 21 January 2021

The previous notice was given to the company on 15 May 2020

The previous notice was dated 15 May 2020

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (A\$) (5)	Class and number of securities affected (6)	Person's votes affected
19 June 2020	SACHEM COVE PARTNERS LLC as general partner of SACHEM COVE SPECIAL OPPORTUNITIES FUND LP	Acquisition of relevant interest in Fully Paid Ordinary Shares	29400.00	Acquisition of 300000 Ordinary Fully Paid Shares	SACHEM COVE PARTNERS LLC as general partner of SACHEM COVE SPECIAL OPPORTUNITIES FUND LP
24 June 2020	As above	As above	102776.45	Buy 1000000	As above
30 June 2020	As above	As above	50600.00	Buy 500000	As above
31 July 2020	As above	As above	190950.00	Buy 1500000	As above
2 Sep 2020	As above	As above	66685.11	Buy 400000	As above
14 Sept 2020	As above	As above	72500.00	Buy 500000	As above
16 Sept 2020	As above	As above	31155.00	Buy 200000	As above
25 Sept 2020	As above	As above	87872.94	Buy 650000	As above
28 Sept 2020	As above	As above	52217.85	Buy 400000	As above
29 Sept 2020	As above	As above	133253.06	Buy 1000000	As above
30 Sept 2020	As above	As above	385220.14	Buy 3000000	As above
28 Octo 2020	As above	As above	62712.03	Buy 500000	As above
29 Octo 2020	As above	As above	60028.05	Buy 500000	As above
30 Octo 2020	As above	As above	126745.01	Buy 1000000	As above
6 Dec 2020	As above	As above	38000.00	Sell 200000	As above
6 Dec 2020	As above	As above	47500.00	Sell 250000	As above
6 Dec 2020	As above	As above	9625.00	Sell 50000	As above
6 Dec 2020	As above	As above	48750.00	Sell 250000	As above
6 Dec 2020	As above	As above	48750.00	Sell 250000	As above
6 Dec 2020	As above	As above	48750.00	Sell 250000	As above
6 Dec 2020	As above	As above	17256.14	Sell 88493	As above
6 Dec 2020	As above	As above	50000.00	Sell 250000	As above
7 Dec 2020	As above	As above	83736.45	Sell 398745	As above
10 Dece 2020	As above	As above	53750.00	Sell 250000	As above
13 Dece 2020	As above	As above	11500.00	Sell 50000	As above
13 Dece 2020	As above	As above	57500.00	Sell 250000	As above
13 Dece 2020	As above	As above	58750.00	Sell 250000	As above
13 Dece 2020	As above	As above	117500.00	Sell 500000	As above
13 Dece 2020	As above	As above	5875.00	Sell 25000	As above
13 Dece 2020	As above	As above	116375.00	Sell 475000	As above

15 Dece 2020	As above	As above	60000.00	Sell 250000	As above
15 Dece 2020	As above	As above	60000.00	Sell 250000	As above
15 Dece 2020	As above	As above	60000.00	Sell 250000	As above
15 Dece 2020	As above	As above	60000.00	Sell 250000	As above
15 Dece 2020	As above	As above	24000.00	Sell 100000	As above
15 Dece 2020	As above	As above	36750.00	Sell 150000	As above
15 Dece 2020	As above	As above	61250.00	Sell 250000	As above
15 Dece 2020	As above	As above	61055.86	Sell 250000	As above
15 Dece 2020	As above	As above	60047.22	Sell 250000	As above
15 Dece 2020	As above	As above	120000.00	Sell 500000	As above
16 Dece 2020	As above	As above	79479.00	Sell 300000	As above
16 Dece 2020	As above	As above	65000.00	Sell 250000	As above
16 Dece 2020	As above	As above	26000.00	Sell 100000	As above
16 Dece 2020	As above	As above	26500.00	Sell 100000	As above
28 Dece 2020	As above	As above	39750.00	Sell 150000	As above
28 Dece 2020	As above	As above	40500.00	Sell 150000	As above
28 Dece 2020	As above	As above	72320.74	Sell 267762	As above
29 Dece 2020	As above	As above	132500.00	Sell 500000	As above
29 Dece 2020	As above	As above	133050.00	Sell 500000	As above
30 Dece 2020	As above	As above	162540.00	Sell 600000	As above
31 Dece 2020	As above	As above	277015.24	Sell 1013965	As above
19 Janu 2021	As above	As above	117222.44	Sell 384084	As above
20 Janu 2021	As above	As above	155250.00	Sell 500000	As above
21 Janu 2021	As above	As above	251475.00	Sell 750000	As above

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
SACHEM COVE PARTNERS LLC as general partner of SACHEM COVE SPECIAL OPPORTUNITIES FUND LP	25 BEATTIE CT LLOYD HARBOUR NY 11743 UNITED STATES OF AMERICA

Print Name: <u>TIM ROTOLO</u>	Capacity: MANAGING MEMBER OF GENERAL PARTNER
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Date: 24 January 2021

sign here



DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of: (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.