



# PALADIN

Clean energy. Clear future.

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ASX code: PDN

## ASX Announcement

31 May 2023

### Response to media commentary

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Paladin Energy Ltd (ASX:PDN OTCQX:PALAF) (**Paladin** or the **Company**) notes recent media commentary regarding a potential desire for the Namibian Government to own a minority equity interest in mining and petroleum companies operating in Namibia, arising from comments made at a Mining and Energy Workshop in Swakopmund, Namibia.

Paladin has regular ongoing dialogue with all relevant Namibian Government Ministries as it progresses with the restart of mining activities at the Langer Heinrich Mine. The Company confirms that it is not aware of any imminent proposed Namibian legislative changes that would affect the ownership of the Langer Heinrich Mine, in which Paladin holds a 75% interest.

The restart of the Langer Heinrich Mine is on target for first production in Q1 CY2024 and through our local content procurement policy, the Company is pleased to provide economic and employment opportunities to Swakopmund and the surrounding communities.

Paladin will continue to keep shareholders advised of any material developments in accordance with its disclosure obligations.

*This announcement has been authorised for release by Ian Purdy, Chief Executive Officer.*

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### About Paladin

Paladin Energy Ltd (ASX:PDN OTCQX:PALAF) is an Australian listed, independent uranium company with a focus on restarting its globally significant Langer Heinrich Mine, currently progressing to commercial production in CY2024. With a proven operations performance over 10 years, Langer Heinrich is on track for successful, long-life operations delivering real stakeholder value. The mine's future-facing drive includes a robust ESG framework in place to support its accountability-led contribution to decarbonisation.

The Company also owns a large global portfolio of uranium exploration and development assets. As nuclear power remains a leading sustainable source of low-carbon electricity generation, Paladin has a clear role in positive, worldwide change.