

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

PALADIN ENERGY LTD

ABN

47 061 681 098

Quarter ended ("current quarter")

30 September 2019

Consolidated statement of cash flows	Current quarter	Year to date
	US\$'000	(3 months)
		US\$'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration and evaluation	-	-
(b) development	-	-
(c) uranium purchased	-	-
(d) staff costs (excludes direct exploration and care and maintenance costs)	(571)	(571)
(e) administration and corporate costs	(685)	(685)
(f) restructure costs	-	-
(g) care and maintenance costs (includes proceeds from sale of reagents)	(1,270)	(1,270)
(h) Langer Heinrich: restart study costs	(2,470)	(2,470)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	105	105
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other income (provide details if material)	186	186
1.9 Net cash from / (used in) operating activities	(4,705)	(4,705)

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Consolidated statement of cash flows		Current quarter	Year to date
		US\$'000	(3 months) US\$'000
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(63)	(63)
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Capitalised exploration and evaluation	(434)	(434)
2.6	Net cash from / (used in) investing activities	(497)	(497)

2.5 Capitalised exploration and evaluation written off in quarter.

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	20,654 ⁽¹⁾	20,654 ⁽¹⁾
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	(798)	(798)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	19,986	19,986

⁽¹⁾ Does not include the proceeds from the SPP received on 11 October 2019.

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Consolidated statement of cash flows		Current quarter	Year to date
		US\$'000	(3 months) US\$'000
4.	Net increase / (decrease) in unrestricted cash and cash equivalents for the period		
4.1	Unrestricted cash and cash equivalents at beginning of period	25,360	25,360
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(4,705)	(4,705)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(497)	(497)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	19,986	19,986
4.5	Effect of movement in exchange rates on cash held	(81)	(81)
4.6	Unrestricted cash and cash equivalents at end of period	40,063	40,063

5.	Reconciliation of unrestricted cash and cash equivalents	Current quarter	Previous quarter
	at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	US\$'000	US\$'000
5.1	Bank balances	7,040	7,040
5.2	Call deposits	33,023	23,604
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Unrestricted cash and cash equivalents at end of quarter (should equal item 4.6 above)	40,063	40,063

6.	Payments to directors of the entity and their associates	Current quarter
		US\$'000
6.1	Aggregate amount of payments to these parties included in item 1.2	63
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

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7. Payments to related entities of the entity and their associates	Current quarter US\$'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end US\$'000	Amount drawn at quarter end US\$'000
8.1 Loan facilities	115,000	115,000
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		
US\$115M 9%/10% payment in kind (PIK) toggle secured notes issued on 25 January 2018 and repayable on 25 January 2023.		

9. Estimated net cash outflow for next quarter	US\$'000
9.1 Exploration and evaluation	(172)
9.2 Staff costs (excludes direct exploration and care and maintenance costs)	(477)
9.3 Administration and corporate costs	(611)
9.4 Care and maintenance costs (includes proceeds from sale of reagents)	(2,479)
9.5 Langer Heinrich restart study costs	(1,386)
9.6 Langer Heinrich restructure costs	(275)
9.6 Total estimated net cash outflow	(5,400)

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10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2	Interests in mining tenements and petroleum tenements acquired or increased				

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:



(Company Secretary)

Date: 16 October 2019

Print name: Andrea Betti

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.