



HD \$205M FUNDING/RECAP FOR PALADIN

WC 316 words

PD 24 November 2014

SN Mining Business Media

SC MIBMED

LA English

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LP Perth, Nov 24

Uranium miner **Paladin Energy** has clinched a 2-part, \$A205M funding/recapitalisation deal to meet its convertible **bonds** due in Nov 2015, with further initiatives foreshadowed for early 2015 expected to fully fund the **company** to at least June 2016.

TD It includes a placement of ~\$A61M (~\$US52M) at \$0.42ps to HOPU Clean **Energy**, one of the leading **China**-based private **equity** companies, for ~144.9M shares, 15% of Paladin's current capital base and about 13% after the placement.

HOPU will also subscribe for its full entitlement under the institutional tranche of a ~\$144M (~\$US125M), 1-for-2 basis entitlement offer at \$A0.26ps and participate in last-in-relief sub-underwriting of the retail tranche of the offer to bring its Paladin shareholding up to a maximum 15% following the placement and entitlement offer.

All necessary approvals have been received, including Foreign Investment Review Board approval, for an investment by HOPU in Paladin of up to 19.99%. HOPU's senior **M/D** has been offered a board seat.

Paladin says it remains on track to meet FY2015 production guidance of 5.4Mlb-5.8Mlb U3O8 from its 75%-owned Langer Heinrich mine in Namibia, which has introduced a new resin in the NIMCIX circuits, resolving its scaling issues. The **company** says the new resin will reduce operating costs through reduced reagent consumption and also increase the circuit **uranium** transfer capacity and overall process recovery. Construction of the Bicarbonate Recovery Plant at Langer Heinrich is well advanced and scheduled for commissioning in Jan 2015.

Paladin says these initiatives are aimed at putting achieving its long term C1 cost target of \$US20lb at Langer Heinrich.

Paladin **Energy** Ltd

Exchange Code:ASX:PDN, TSX:PDN, NSX:PDN Website:<http://www.paladinenergy.com.au/>
[<http://www.paladinenergy.com.au/>]

Australian **company** focused on **uranium mining** and exploration with projects in Australia, Africa and Canada

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