

**HD** Only faint light at end of Paladin's tunnel

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**LP**

MELBOURNE: A third consecutive year of weak **uranium** prices has led to Paladin **Energy**'s half-year net loss increasing to \$US255 **million**.

The **uranium** producer does not expect any short-term improvement either, shutting one of its two producing mines last week and reducing production guidance for the year. But Paladin predicts the nuclear power industry will recover and the long-term future will be positive for **uranium** producers, with the current range of mine closures and lack of investment in new supply leading to sharp price rises.

**TD**

**Chinese** giant **China** National Nuclear Corp last

year agreed to pay Paladin \$US190 **million** for a 25 per cent **stake** in the Langer Heinrich mine in Namibia.

The **company**'s shares were steady at 47.5.

Paladin's loss widened by 32 per cent from a \$US193.5 **million** half-year loss last year.

The result was inflated by a \$US226.5 **million** impairment on its Queensland exploration assets. Stripping those out, Paladin's gross result was a \$US29.3 **million** loss compared to an \$US11.3 **million** profit last year.

It blamed the loss on a 21 per cent fall in **uranium** prices and higher impairment of inventory at the loss-making Kayelekera mine in Malawi.

**CO** chinuc : China National Nuclear Corp. | palrs : Paladin Energy Limited

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**RE** austr : Australia | melb : Melbourne | apacz : Asia Pacific | ausnz : Australia/Oceania | victor : Victoria (Australia)

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