

HD *Paladin Sells 25% **Stake** in Namibia Mine to State-Owned **China Company**

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19 Jan 2014 18:00 EDT *Paladin Sells **Stake** in Langer Heinrich **Uranium** Mine for US\$190 Mln

19 Jan 2014 18:01 EDT ***Sale** to **China** National Nuclear Corp Unit Needs **China** Regulatory OK

TD

19 Jan 2014 18:09 EDT Paladin Sells 25% of Namibia Mine to **Chinese** Nuclear Giant

By David Winning

SYDNEY--Paladin **Energy** Ltd. (PDN.AU) said it had agreed to sell a 25% **stake** in its Langer Heinrich **uranium** mine in Namibia to a unit of state-owned **China** National Nuclear Corp. for US\$190 **million**.

The deal gives Paladin a much-needed cash injection after a prolonged period of losses incurred largely as a result of a sharp fall in **uranium** prices since an earthquake triggered an atomic crisis in Japan in early 2011.

Paladin said the deal with the CNNC unit, known as **China Uranium** Corp. Ltd., still required approval from **Chinese** regulators, including the National Development and Reform Commission, the country's economic planner.

-Write to David Winning at david.winning@wsj.com

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January 19, 2014 18:09 ET (23:09 GMT)

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

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