

SE News  
 HD **Paladin lacking in energy**  
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A THIRD consecutive year of weak **uranium** prices has led to Paladin **Energy**'s half year net loss at \$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.

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But it predicts that the nuclear power industry will recover and the future will be positive for **uranium** producers, with mine closures and lack of investment in new supply leading to sharp price rises.

**China** National Nuclear Corp agreed last year to pay Paladin \$US190 **million** for a 25 per cent **stake** in Langer Heinrich mine in Namibia.

The **company**'s shares were up half a cent to 48¢ by noon yesterday. 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 the **uranium** price and higher impairment of inventory at the loss-making Kayelekera mine in Malawi.

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

IN i211 : Metal Ore Mining | iuran : Uranium Ore Mining | ibasicm : Basic Materials/Resources | imet : Mining/Quarrying | i16 : Electricity/Gas Utilities | i16101 : Electric Power Generation | i1610109 : Electric Power Generation - Nuclear | ieutil : Electric Utilities | iutil : Utilities

NS gcat : Political/General News

RE austr : Australia | apacz : Asia Pacific | ausnz : Australia/Oceania

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