

Paladin Energy Ltd Responds to Enquiries About Canadian Retail Participation in Its Entitlement Offer

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PERTH, WESTERN AUSTRALIA -- (Marketwired - Nov. 25, 2014) - [Paladin Energy Ltd](#) (TSX:PDN) (ASX:PDN) ("Paladin" or the "Company") today responded to numerous inquiries from shareholders in Canada regarding participation in the retail component of its non-renounceable entitlement offer (Entitlement Offer) announced on Monday, 24 November 2014. Retail shareholders in Canada are not eligible to participate in the Entitlement Offer.

While Paladin values its listing on the Toronto Stock Exchange and the support of all its shareholders in Canada, in undertaking a transaction of this sort Paladin is required to comply with legal requirements in multiple jurisdictions, not all of which are compatible with each other. The Company endeavoured to be inclusive of all shareholders, however, this was not possible due to regulatory constraints.

In particular, the regulatory approach to entitlements offerings in Australia and Canada is not commercially compatible. In Australia, such an offering can be completed on a much tighter timetable - one which the regulatory requirements in Canada would not allow. The advantage to a company in circumstances such as Paladin's in being able to quickly complete an offering of this sort is significant.

It will take approximately two weeks from launch for the issuer to be funded using the Australian offering process. In Canada, a prospectus would first have to be prepared and cleared and then a 21-day offering process undertaken. Under the Canadian approach, it would therefore be a minimum of 5 weeks before the funds are committed, during which time Paladin would be fully exposed to market movements.

The Australian process also proceeds with a low level of documentation - no prospectus is required. This is a significant cost saving to Paladin as well as being a quicker process.

Paladin trades the vast majority of its shares on the ASX and is subject to ASX regulation. Given that the Australia timetable allows this issue to be finalized quickly and with a minimum of expense, the Board chose to proceed in a manner which assures the best outcome for the Company taken as a whole.

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