PERTH, WESTERN AUSTRALIA--(Marketwired - January 19, 2017) - Paladin Energy Ltd. (Paladin or the Company) (ASX: PDN) (TSX: PDN) is pleased to advise MGT Resources Limited (MGT) has received shareholder approval to acquire 30% of the Manyingee Uranium Project (Manyingee) for US$10 million cash. The approval represents another positive milestone towards closing the transaction.

Paladin first announced the signing of a binding term sheet with MGT 21 July 2016, followed by the signing of a sale of tenement agreement 16 November 2016. The agreement was for MGT to acquire an initial interest of 30% in Manyingee, with an option to acquire an additional 45% of Manyingee for US$20 million cash.

The sale remains subject to certain conditions with close expected late March early April 2017.

Yours faithfully
Paladin Energy Ltd.

ALEXANDER MOLYNEUX
CEO

Paladin Energy Ltd. ACN 061 681 098

Contact

For additional information, please contact:
Andrew Mirco
Investor Relations Contact (Perth)
Tel: +61-8-9423-8162
Mobile: +61-409-087-171
Email: andrew.mirco@paladinenergy.com.au