PERTH, WESTERN AUSTRALIA--(Marketwired - April 02, 2017) - Paladin Energy Ltd. (Paladin or the Company) (ASX: PDN) (TSX: PDN) wishes to advise that the minority sale of 30% in Manyingee Project has not completed prior to the mutually agreed drop dead date of 31 March 2017 to satisfy all the conditions to closing.

Paladin first announced the signing of a binding term sheet with MGT Resources Limited, now Avira Energy Limited (Avira) 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 for US$10 million, with an option to acquire an additional 45% of Manyingee for US$20 million.

Whilst Avira satisfied a number of conditions, including a positive vote of its shareholders and approval of the Australian Foreign Investment Review Board, it did not close a requisite capital raising within the pre-agreed timeframe to complete the transaction.

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 or Mobile: +61-409-087-171
Email: andrew.mirco@paladinenergy.com.au