



PALADIN ENERGY LTD

ACN 061 681 098

Ref: 420545

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ASX Market Announcements
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

By Electronic Lodgement

Dear Sir/Madam

MGT SHAREHOLDER APPROVAL TO ACQUIRE 30% MANYINGEE

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