

Paladin Energy Ltd: Sale of Shareholding by Newmont Mining Corporation

March 12, 2014 (Source: Marketwired) – **Paladin Energy Ltd (TSX:PDN) (ASX:PDN) (“Paladin” or the “Company”)** notes that Newmont Mining Corporation announced on March 11 that it has sold its 5.4% shareholding in Paladin through a book-build process. The sale has been underwritten by an investment bank at a fixed price of \$0.525 per share and Paladin has been informed the sale was made to a broad range of institutional investors.

From Newmont’s announcement: “The sale of Paladin will generate over \$24 million in cash and reflects Newmont’s ongoing strategy to divest non-core assets, some of which are included in the Company’s marketable securities portfolio,” said Randy Engel, Executive Vice President of Strategic Development. “Newmont will continue to evaluate its holdings and may, from time to time, divest other equity positions and assets under favorable conditions and terms,” Engel added.

Newmont acquired the shareholding through its acquisition of Fronteer Gold in 2011, which had previously sold the Aurora uranium assets to Paladin. Paladin understands the sale is consistent with Newmont’s strategy of divesting non-core assets to align its investment interests with its global gold production business.

Paladin Managing Director/CEO John Borshoff stated: “We are pleased with the result of the successful sale by Newmont and the additional stability it brings to the Paladin shareholder register. We are happy to welcome a number of new, high quality Australian and international investors to Paladin as a result of the transaction.”