

PALADIN ENERGY LTD

ACN 061 681 098



Paladin Energy Limited ('Paladin')
Registration No. ACN 061 681 098
Registered as an external company in Namibia
ISIN Code: AU000000PDN8
NSX Share Code: PDN

QUARTERLY REPORT FOR THE PERIOD ENDING 31 DECEMBER 2025

Highlights

- Production of 1.23Mlb U_3O_8 , up 16% on the previous quarter, driven by an uplift in ore feed grade as a result of a higher proportion of mined ore processed
- Given the robust production in the first half of FY2026 coupled with the continued ramp up of LHM to full mining and processing operations by the end of FY2026, the Company expects full year production to trend towards the upper end of the guidance range of 4.0 to 4.4Mlb U_3O_8
- Strong sales volumes of 1.43Mlb U_3O_8 and realised price of US\$71.8lb U_3O_8 , driven by the quality of the LHM contract book and strengthening uranium pricing environment
- Mobilisation completed for the winter drilling program at the Patterson Lake South (**PLS**) Project
- Enhanced balance sheet following completion of the Share Purchase Plan (**SPP**) and the restructure of the syndicated debt facility with cash and investments of US\$278.4M and an undrawn US\$70M Revolving Credit Facility at quarter end
- Leadership strengthened with commencement of Dale Huffman as President, Paladin Canada in October 2025 and Scott Barber as Chief Operating Officer (**COO**) subsequent to the quarter end
- Average Total Recordable Injury Frequency (**TRIF**) of 2.9 per million hours worked on a 12-month basis with no significant environmental or radiation incidents or breaches of environmental compliance requirements recorded during the period

"As global interest in nuclear energy continues to strengthen, I am delighted by our progress in ramping-up operations at Langer Heinrich Mine. The new level of production achieved during the quarter provides insight into the robust performance that can be achieved from this strategic uranium asset. Our site team's goal is to continue delivering a consistent operational performance for the remainder of this financial year.

"The capability of our Canadian team is growing under the leadership of Dale Huffman as President Paladin Canada, with exploration and permitting workstreams advancing at PLS.

"Completion of the debt restructure has provided additional balance sheet flexibility to support the continued ramp up at LHM and progress the PLS Project. As a group we are focused on improving production volumes and ensuring capability to deliver a multi-decade production pipeline for the market and to drive value for our shareholders."

This announcement can be viewed at the following link:

<https://www.paladinenergy.com.au/wp-content/uploads/2026/01/61307828.pdf>

This announcement has been authorised for release by the Company Secretary.

By order of the Board of Directors

Jeremy Ryan
Company Secretary

21 January 2026

Registered Office

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Sponsor

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