



Corporate Action Announcement

Citibank, N.A., acting as depositary bank, announces the following:

Date: May 2, 2018 **Status:** Final

Announcement For: **Ratio Change**

Company Name: **Paladin Energy Ltd**

Security Information	Current Information:	New Information:
DR Ticker:	PALAY	
ORD Ticker:	PDN AU	
CUSIP:	69606A100	
Country:	Australia	
Exchange:	OTC	
Ratio (ORD:DR):	10:1	1:5
Sponsorship Level:	Un-sponsored ADR Program	
DTC Eligible:	Yes	
DR ISIN:	US69606A1007	
ORD ISIN:	AU000000PDN8	
Custodian(s):	CITICORP NOMINEES PTY LIMITED	

Announcement

[Please click here to view](#) the Notice of Change of Ratio for Un-sponsored American Depositary Shares.

continued



Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237

For further information on Citi's Depositary Receipt Services, visit www.citi.com/dr.