

**Form 605**  
Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Paladin Energy Limited (Paladin)

ACN/ARSN ACN 061 681 098

**1. Details of substantial holder (1)**

Name Richard Forbes in his capacity as an "Acting Beneficiary" pursuant to the deed of company arrangement between Paladin and others executed on 8 December 2017 (DOCA). A copy of the DOCA is attached as Annexure A to the Form 603 filed by Richard Forbes on 7 February 2018.

ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 23 May 2018  
The previous notice was given to the company on 7 February 2018  
The previous notice was dated 6 February 2018

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
23 May 2018	Richard Forbes in his capacity as an "Acting Beneficiary" pursuant to the DOCA	Richard Forbes is no longer the "Acting Beneficiary" under the PT2 – Chengdong Investment Corporation Trust pursuant to the terms of the DOCA and the Master Trust Deed 2	Nil	96,131,600 ordinary shares	96,131,600

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

**4. Addresses**

The addresses of persons named in this form are as follows:

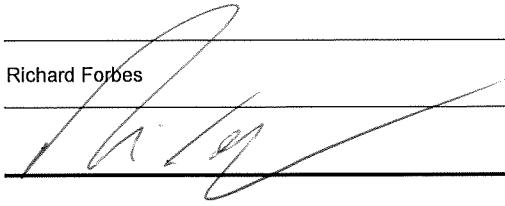
Name	Address
Richard Forbes	c/- 333 Capital, Rialto South Tower, Level 31, 525 Collins Street, Melbourne VIC 3000

**Signature**

print name Richard Forbes

capacity N/A

sign here



date 24 May 2018