Stock Exchange Announcement
31 August 2026

MUTUAL BENEFITS AGREEMENT WITH BIRCH NARROWS DENE NATION

Paladin Energy Ltd (ASX:PDN, TSX:PDN, OTCQX:PALAF) (**Paladin**) announces its Canadian subsidiary, Paladin Canada Inc. (**Paladin Canada**), and the Birch Narrows Dene Nation (**BNDN**) have signed a Mutual Benefits Agreement (**MBA**) in respect of the Patterson Lake South project (**PLS Project** or **Project**), located in the Athabasca Basin region of Saskatchewan, Canada.

The MBA will cover the lifespan of the PLS Project, which lies within BNDN traditional territory in the southwestern Athabasca Basin, Saskatchewan. It follows the signing of the binding term sheet between Paladin Canada and BNDN in April 2026.

The MBA details how Paladin Canada and BNDN will work together to shape and share in the economic and social benefits that the development of the Project will bring to the region. Importantly, the MBA confirms the support and consent of BNDN for the Project in all its phases, from development to production and subsequently through to decommissioning and reclamation.

The MBA also signals to provincial and federal regulators that the BNDN supports the PLS Project and that mechanisms for continued meaningful engagement are in place as the Project advances through its permitting and licensing phase.

The MBA with the BNDN is the third agreement signed for the PLS Project, with previous MBAs being concluded with the Buffalo River Dene Nation and the Clearwater River Dene Nation in February 2025.

Paladin Energy MD and CEO, Paul Hemburrow said: "*We are pleased to reach this important agreement with the BNDN and our goal is to be a good neighbour and long-term partner with their community in Saskatchewan, so that they receive a positive benefit from the development of the Project for many years to come.*"

BNDN Chief Jonathon Sylvestre said: *"This Agreement reflects Birch Narrows Dene Nation's commitment to exercising our rights and responsibilities as a Nation while creating meaningful opportunities for our people. Strong environmental protection must remain at the heart of development in our Territory, and this Agreement provides an important framework for that. At the same time, our community expects to see significant and lasting benefits from the Project. We look forward to being a meaningful partner in the Patterson Lake South Project and working with Paladin Canada to ensure it is developed responsibly, respectfully and in a way that creates lasting value for our people."*

This announcement has been authorised for release by the Board of Directors of Paladin Energy Ltd.

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About Paladin

Paladin Energy (ASX:PDN TSX: PDN OTCQX:PALAF) is a globally significant independent uranium producer with a 75% ownership of the world-class long-life Langer Heinrich Mine in Namibia. In Canada, Paladin Energy is progressing development of the Tier-1, high grade and shallow Patterson Lake South project in northern Saskatchewan and has an extensive portfolio of exploration assets within the province's highly prospective Athabasca Basin and also at the Michelin project in Newfoundland and Labrador. In Australia, Paladin Energy owns uranium exploration assets in Queensland and Western Australia. Paladin Energy is committed to a sustainability framework that ensures responsible, accountable and transparent management of uranium resources - now and in the future. The Langer Heinrich Mine is delivering reliable uranium supplies to major nuclear utilities around the world, positioning Paladin Energy as a meaningful contributor to baseload energy provision in multiple countries and global decarbonisation, whilst unlocking the Patterson Lake South project to support future global nuclear energy expansion.

Forward-looking statements

This announcement contains certain "forward-looking statements" within the meaning of Australian securities laws and "forward-looking information" within the meaning of Canadian securities laws (collectively referred to in this announcement as forward-looking statements). All statements in this announcement, other than statements of historical or present facts, are forward-looking statements and generally may be identified by the use of forward-looking words such as "anticipate", "expect", "likely", "propose", "will", "intend", "should", "could", "may", "believe", "forecast", "estimate", "target", "outlook", "guidance" and other similar expressions.

Forward-looking statements involve subjective judgment and analysis and are subject to significant uncertainties, risks and contingencies including those risk factors associated with the mining industry, many of which are outside the control of, change without notice, and may be unknown to Paladin. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licences, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for amongst other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rates, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, rising energy costs, inflationary pressures, the demand for and availability of transportation services, the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks. Readers are also referred to the risks and uncertainties referred to in the Company's 2026 Annual Report and Paladin's Management Discussion and Analysis for the year ended 30 June 2026, each released on 26 August 2026 and in the Company's Annual Information Form for the year ended 30 June 2026 also released on 26 August 2026.

Readers should not place undue reliance on forward-looking statements, and should rely on their own independent enquiries, investigations and advice regarding information contained in this announcement. Any reliance by a reader on the information contained in this announcement is wholly at the reader's own risk. Recipients are cautioned against placing undue reliance on such projections without conducting their own due diligence with appropriate professional support. The forward-looking statements in this announcement relate only to events or information as of the date on which the statements are made. Paladin does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise. No representation, warranty, guarantee or assurance (express or implied) is made, or will be made, that any forward-looking statements will be achieved or will prove to be correct. Except for statutory liability which cannot be excluded, Paladin, its officers, employees and advisers expressly disclaim any responsibility for the accuracy or completeness of the material contained in this announcement and exclude all liability whatsoever (including negligence) for any loss or damage which may be suffered by any person as a consequence of any information in this announcement or any error or omission therefrom. Except as required by law or regulation, Paladin accepts no responsibility to update any person regarding any inaccuracy, omission or change in information in this announcement or any other information made available to a person, nor any obligation to furnish the person with any further information. Nothing in this announcement will, under any circumstances, create an implication that there has been no change in the affairs of Paladin since the date of this announcement.