



ASX Code: PLD

2nd June 2015

Admiral Bay Zinc Project Acquisition Update

PLD Corporation Limited (**ASX:PLD**) ("**PLD**" or "**the Company**") is pleased to report an update on the acquisition and financing of the Admiral Bay Zinc Project (Admiral Bay) and Rocky Gully Nickel-Copper projects (Rocky Gully) (Refer to ASX Announcement 10th March 2014), as part of the re-compliance with Chapters 1 and 2 of the ASX Listing Rules.

Financing Agreements

The Company has executed a Definitive Net Smelter Royalty (NSR) Sale Agreement with Resource Capital Funds ("RCF" or the "Funds") Fund VI L.P regarding the sale of 1% Net Smelter Royalty (NSR) over Admiral Bay for total proceeds of US\$5M (~A\$6.4m)¹.

This follows a Share Subscription Agreement for the placement of ~68m shares at 1.0c per share, for ~A\$0.68m. Total proceeds from the RCF Agreements will therefore be A\$7.34m¹ with the remaining conditions precedent including shareholder and regulatory approval.

The Company has also agreed with the Mining Finance Fund (MFF) to terminate the Confidential Term Sheet relating to the sale of a 0.5% NSR over Admiral Bay for proceeds of US\$2.5m. Both parties will continue to remain in discussions regarding future funding.

The Company has received very strong interest from other mining finance funds, potential partners and institutional investors related to this particular NSR opportunity as well as future funding where and if required, and will keep the market informed.

Importantly, the total proceeds and cash at bank anticipated to be ~\$7.5m will fund the drilling and a staged Pre-Feasibility Study (PFS) at Admiral Bay and exploration at Rocky Gully, while the Company intends to apply to the WA and Federal Government for Grants¹, the quantum of which may equal the MFF funds while incurring no dilution.

Shareholder Approvals (Notice of Meeting)

The Company has received no objection from ASX and ASIC with respect to the notice of meeting relating to compliance with listing rules only and has organised print and dispatch for shareholder consideration with an updated timetable to completion of the transaction detailed below.

The directors of the Company recommend that shareholders vote in favour of the resolution to be considered at the General Meeting in relation to the Company's proposed significant change to the nature or scale of its activities as a result of the acquisition of the Admiral Bay Zinc Project and Rocky Gully Nickel-Copper projects. Further details are provided in the Notice of Meeting.



Foreign Investment Review Board (FIRB) Approval

Under the Asset Sale Agreement (ASA) with Kagara Limited (in liquidation) (“Kagara”) to acquire Admiral Bay, it is a condition precedent for the sale to be approved by the Australian Foreign Investment Review Board (FIRB) as certain milestone payments to be potentially made by the company may be done so in shares, and Kagara’s substantial shareholders include Chinese State Owned Enterprise Guangdong Guangxin Holdings Group Ltd. A no objection notice has been received by Kagara and this has condition has been satisfied.

Under the NSR Sale Agreement with RCF it is a condition precedent for the sale to be approved by FIRB. An application has been lodged by RCF and the Company will keep the market informed of this application.

Consolidation of Capital

As part of the Company’s proposed re-compliance with Chapters 1 and 2 of the Listing Rules, the Company proposes to undertake a consolidation of its capital on a 1 for 2 basis. Further details of the proposed consolidation are set out in the Notice of Meeting.

Table 1. Indicative Timetable

Action	Target Days
Notice of Meeting Dispatch	2 nd June 2015
Independent Experts Reports	24 th June 2015
Information Memorandum Lodged with ASX	24 th June 2015
General Meeting of Shareholders	2 nd July 2015
Approval of Acquisition	2 nd July 2015
Suspension from Official Quotation	2 nd July 2015
Completion of Acquisition	13 th July 2015
Satisfaction of Requirements of Chapter 1 & 2 of the Listing Rules	13 th July 2015
Re-instatement to trading on the ASX	21 st July 2015

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¹ EX Rate of A0.75:US1.0

² Government Grants include WA DMP Co-Funded Drilling Grant and AusIndustry R&D Tax Incentive Scheme Grant



PLD Corporation Limited

PLD Corporation Limited is an emerging base metal company with a focus on the development of the Admiral Bay Zinc Project and Exploration of the Rocky Gully Nickel Copper Project. The Admiral Bay Zinc Project is one of the world's largest undeveloped zinc projects, hosting an Inferred Mineral Resource Estimate ("MRE") of 72Mt at 6.7% ZnEq¹ and an Exploration Target Range ("ETR") of 170-250Mt at 5.3%-7.5% ZnEq², located in the Canning Basin, Western Australia. The Rocky Gully Nickel Copper Project is one of the largest landholdings in the emerging Albany Fraser Belt, where the company has identified more than 20 EM Conductors that are considered prospective for Nova-type Nickel Copper Deposits.

1 PLD confirms that there is no new information or data that materially affects the previous market announcements about the Admiral Bay MRE or ETR, and that for the MRE all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

2 Note that the potential quantities and grades are conceptual in nature, that there has been insufficient exploration to estimate Mineral Resources and its uncertain whether further exploration will result in the estimation of Mineral Resources.

Resource Capital Funds

Resource Capital Funds ("RCF" or the "Funds") are private equity funds with mandates to make investments exclusively in the mining sector across a diversified range of mineral commodities and geographic regions. The Funds are managed by RCF Management L.L.C. which has its principal office in Denver and additional offices in Perth, New York (Long Island) and Toronto. RCF pioneered the concept of mining-focused private equity funds and strives to produce superior returns to its investors, portfolio companies and fellow equity investors. Since inception, RCF has supported 132 mining companies (and several mining-services companies) involving projects located in 44 countries and relating to 29 commodities.

RCF is currently investing its sixth fund, Resource Capital Fund VI L.P., with committed capital of \$2.04 billion and currently manages three other active private equity funds, Resource Capital Fund V L.P., Resource Capital Fund IV L.P. and Resource Capital Fund III L.P. The Funds' committed capital is sourced primarily from US-based institutional investors. Further information about Resource Capital Funds can be found on its website www.resourcecapitalfunds.com

RCF has experience in building management teams specifically suited to develop and or operate assets and has the resources and networks to draw upon to source top talent from around the world. In addition to providing financing, RCF has the in-house technical and financial expertise to actively guide a mining company's management team through the process of raising capital in the public equity and project financing markets. RCF's management team consists of individuals with extensive commercial and technical experience in the mining industry.