



ASX Code: PLD

12 March 2014

Nickel Copper Sulphides confirmed in historical drilling at the Rocky Gully Ni-Cu Project, Albany Fraser Belt, WA

- Review of historical drilling confirms anomalous nickel copper sulphides at the M19 and M20 prospects, within the Rocky Gully Ni-Cu Project, WA.
- Peak intercept of 12m at 0.71% Ni and 0.01% Cu at the M20 prospect represents a similar regolith expression to the Nova-Bollinger discovery signature.
- Lithology interpreted to be magmatic differentiation of the ultramafic bodies.
- Petrography confirmed pentlandite (nickel sulphide) chalcopyrite (copper sulphide).
- M19 and M20 are 2 of 10 targets being progressed at Rocky Gully, with a program of works currently being organised to test for Nova-style magmatic Nickel Copper deposits.

PLD Corporation Limited (ASX:PLD) ("PLD" or "the Company") is pleased to announce the confirmation of the presence of Ni-Cu sulphides from historical drilling, at the Rocky Gully Ni-Cu Project, located in the Albany Fraser Belt, WA (Figure 1 and 2).

Historical drilling identified Ni-Cu anomalism in RAB drilling over a 600 metre north south traverse at the M20 prospect. Evaluation of the historic drill hole database at M20 has identified primary Ni-Cu enrichment within five (5) key intersections to a depth of only 60m (Table 1), with the peak intercept of 12m at 0.71% Ni and 0.01% Cu (Figure 3)(Heron Resources Limited ASX release 22 October 2012). All holes ended in Ni-Cu enrichment, with the Ni-Cu grade increasing in each hole moving north along of the traverse, towards the recently identified EM Conductor.

Drilling intersected weathered coarse grained metamorphosed ultramafic rocks, and gabbros. This suggests the potential for magmatic differentiation having taken place. Primary sulphides, pentlandite and chalcopyrite were observed in drill chips at the M20 prospect and shown in figure 4 being a photo micrograph from this intercept. (Heron Resources Limited ASX release 22 October 2012)

The Nova Nickel Copper discovery RAB drilling expression (Sirius Resources NL ASX release 10 May 2012) is characterised by similar anomalous nickel and copper geochemistry, where a peak intercept of 9m at 0.52% Ni and 0.05% Cu preceded a discovery hole into fresh bedrock of 4m at 3.8% Ni and 1.42% Cu (Sirius Resources NL ASX release 26 July 2012).

Deeper drilling into fresh bedrock at the M19 and M20 prospects to test for magmatic nickel copper mineralisation is being evaluated, along with a regional geochemistry and geophysical programs on the remaining eight (8) priority targets, which will form the basis of the Company's next phase of exploration.

Commenting on the M19 and M20 prospect, Managing Director Matthew Gauci said:

"The results confirm the prospectivity at Rocky Gully to host Magmatic Nickel Copper Sulphide deposits. Phase I of exploration has identified appropriate geological, geochemical, geophysical signatures. Phase II will now commence to evaluate drilling at the M19 and M20 prospects at Rocky Gully Central, and progress all eight (8) other targets at Rocky Gully East and West."



Figure 1. Rocky Gully Project; Albany Fraser Belt, WA

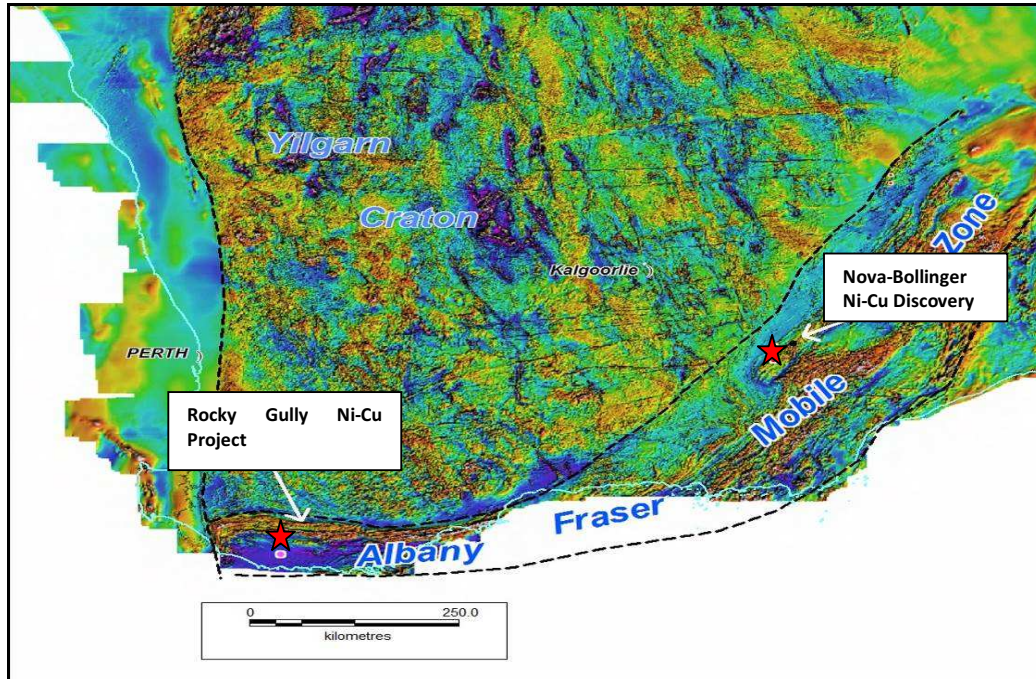


Figure 2. Rocky Gully Project Tenements; 1,200km² 30+ targets identified

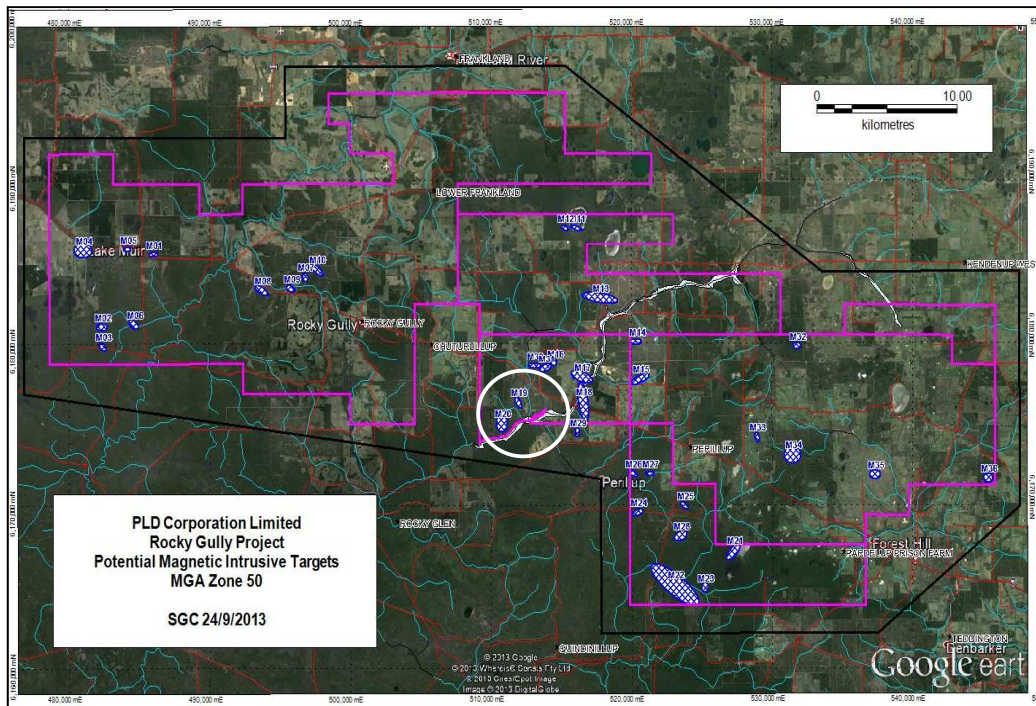




Figure 3. Rocky Gully Central; M20 Prospect Plan Section

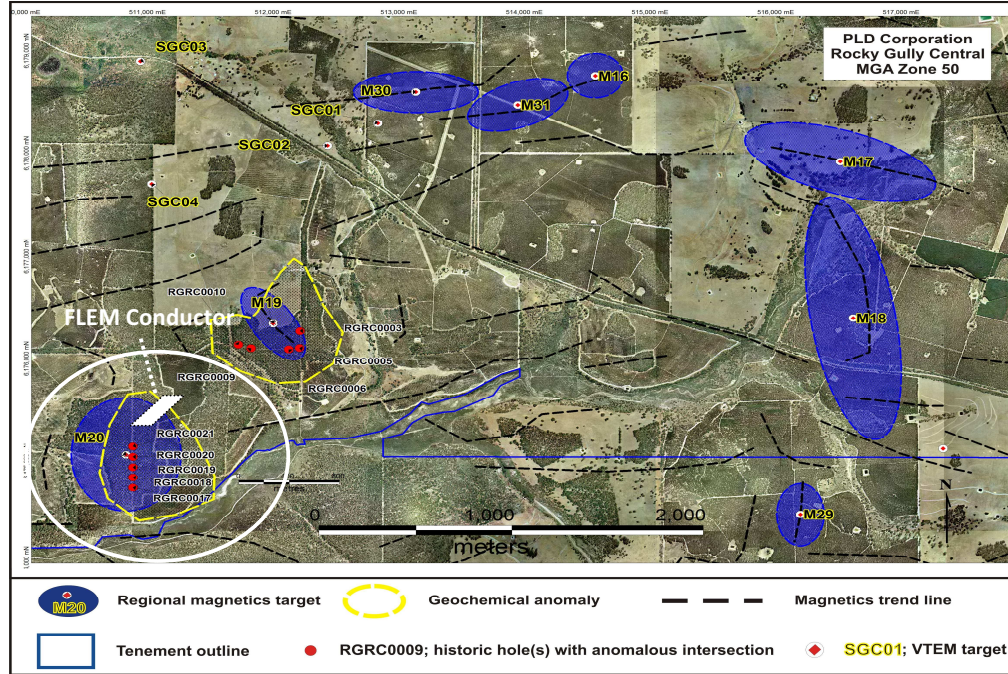


Figure 4. M20 Prospect Cross Section; Ni-Cu anomalous results and EM Conductor

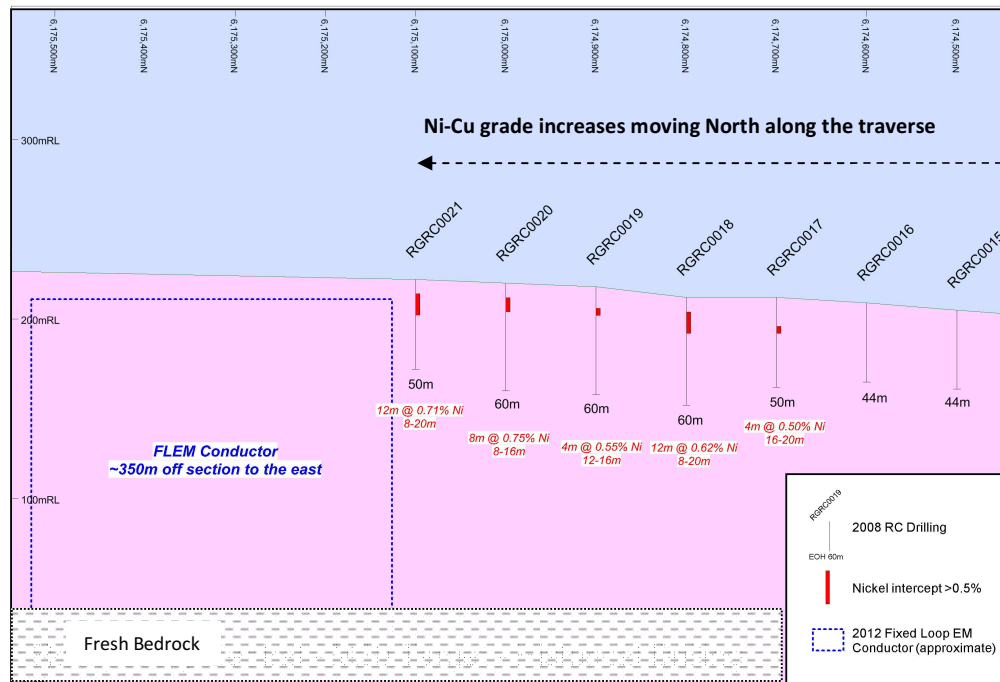
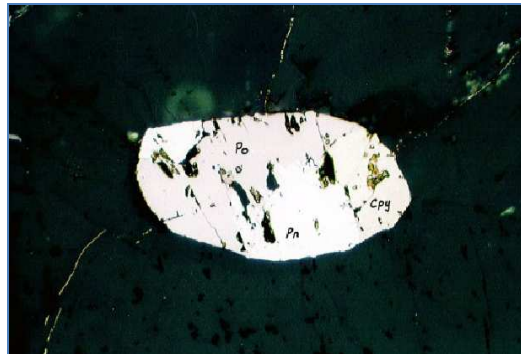
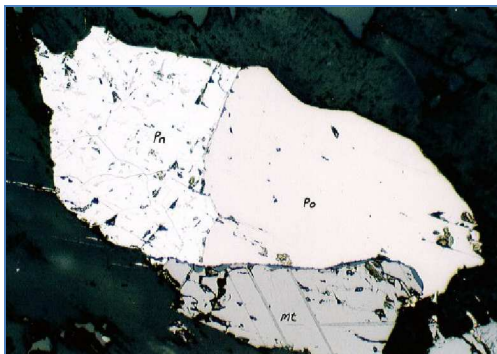




Table 1: Drill hole data from M20

Hole	From (m)	To (m)	Intercept (m)	Nickel (%)	Copper (%)	Cobalt (%)	Comments
RGRC017	16	20	4	0.50	0.06	0.03	Ferruginous regolith, upper clay zone, 40% silica
RGRC018	8	20	12	0.62	0.002	0.07	Ferruginous regolith, upper clay zone, chlorite alteration, 40% silica
RGRC019	12	16	4	0.55	0.02	0.02	Ferruginous regolith, lower clay zone, 40% silica
RGRC020	8	16	8	0.75	0.05	0.04	Ferruginous regolith, upper clay zone, 40% silica
RGRC021	8	20	12	0.71	0.01	0.03	Saprock, ultramafic precursor, 40-50% silica

Figure 4: Nickel Copper Sulphides in drill chips from M20 (*Pn* = pentlandite (nickel sulphide), *Cpy* = chalcopyrite (copper sulphide), *Po* = pyrrhotite (iron sulphide) and *Mt* = magnetite (iron oxide); Field of view = approx 0.5mm)





pld corporation

Level 9 575 Bourke Street Melbourne VIC 3000
Phone: +61 3 9606 3888 | Fax: +61 8 9606 3800

For More Information:

Matthew Gauci
Managing Director
+61 417 417 907

David Waterhouse
Investor Relations
+61 407 880 937

The Exploration data presented in this report has previously been reported by PLD Corporation and or Heron Resources Limited under the JORC Code 2004 edition. There has not been a material change in the information since this initial reporting and thus this announcement continues to report under the JORC Code 2004. Where appropriate this announcement references the original announcements.

Competent Persons Statement

Information in this report relating to Exploration results is based on information compiled by Mr Mathew Longworth, who is a Competent Person, and a Member of the Australian Institute Mining and Metallurgy and a Principal Consultant with Xstract Mining Consultants. Mr Longworth has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2004 Edition of the 'Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Longworth consents to the inclusion of the data in the form and context in which it appears.