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ASX Code: PLD

16 April 2015

Admiral Bay Zinc Project Acquisition Approved

PLD Corporation Limited (**ASX:PLD**) ("**PLD**" or "**the Company**") advises that the Sale Agreement ("**Agreement**") related to the Admiral Bay Zinc Project ("**Admiral Bay**") has been finalised with Kagara Limited (in liquidation) ("**Kagara**"), and that entry into the Agreement and related documents by Kagara has been approved by the Federal Court of Australia, so that Completion ("**Completion**") may proceed, subject to remaining conditions precedent set out below.

The Acquisition will constitute a change in nature and scale of the Company's activities. As part of satisfying its requirements to re-comply with Chapters 1 and 2 of the ASX Listing Rules, the acquisition must be approved by PLD's Shareholders at a general meeting ("**Meeting**").

The Company's shareholders will receive a notice of meeting shortly setting out various resolutions relating to the Acquisition ("**Notice of Meeting**"). A detailed explanatory statement will accompany the Notice of Meeting, together with an independent experts report (if required) and will be distributed to all shareholders prior to the Meeting.

In addition to the Notice of Meeting, PLD will issue a disclosure document in the form of an Information Memorandum that will provide full disclosure of the material matters, to enable PLD to comply with Chapters 1 and 2 of the ASX Listing Rules ("**Information Memorandum**").

The Company's securities will be suspended on the date of the Meeting at which Shareholder approval for the proposed Acquisition will be sought. Subject to approval being obtained, the Company's securities will remain suspended until the Company has re-complied with Chapters 1 and 2 of the ASX Listing Rules and completion of the Acquisition has taken effect (see Indicative Timetable). Further details will be included in the Notice of Meeting. An Indicative Timetable for the Completion of the Acquisition is set out below.

Table 1. Indicative Timetable

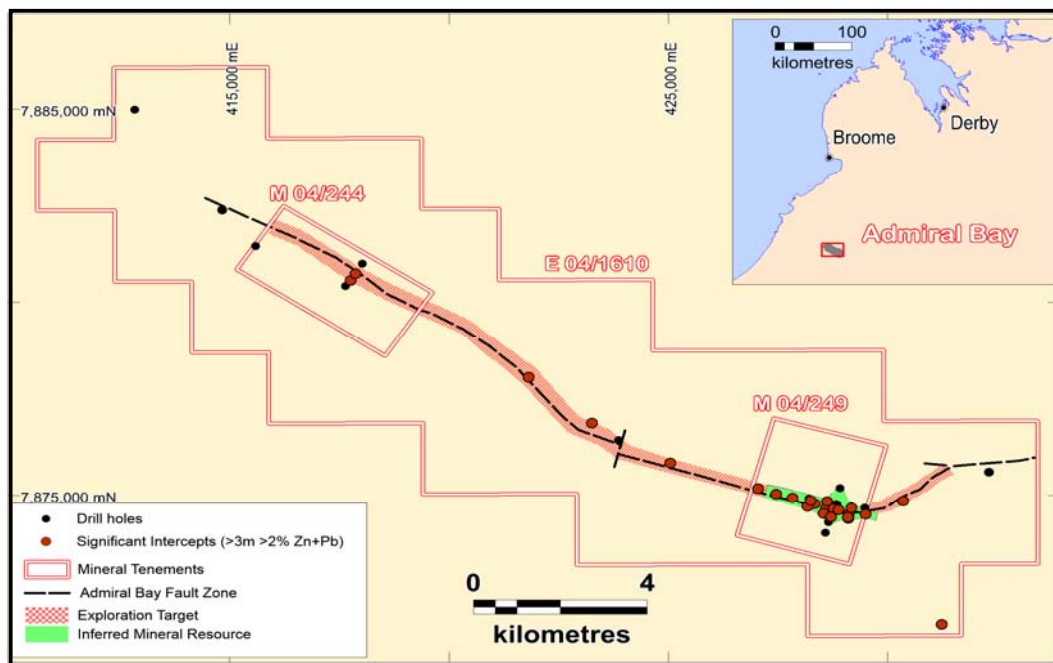
Action	Target Days
Notice of Meeting	30 April 2015
Independent Experts Report	+30 days
General Meeting of Shareholders	+35 days
Approval of Acquisition	+35 days
Suspension from Official Quotation	+35 days
Information Memorandum Lodged with ASIC and ASX	+40 days
Completion of Acquisition	+44 days
Satisfaction of Requirements of Chapter 1 & 2	+44 days
Re-instatement to trading on the ASX	+49 days



Admiral Bay Zinc 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 Admiral Bay mineral resource includes a higher grade core of 20Mt at 10.1% ZnEq³ and based on geological assessment it is considered that multiple higher grade zones could exist within the 18km mineralised corridor.

Figure 1. Admiral Bay MRE and ETR



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.

3 Metal equivalents are highly dependent on the metal prices used to derive the equivalence formula. PLD notes that the metal equivalence method taken above is a simplified approach. Only preliminary metallurgical recoveries are available. The metal prices are assumed indicative LME prices and do not reflect the metal prices that a smelter would pay for concentrate nor are any smelter penalties or charges included in the calculation.

Table 2. Zinc Equivalence Parameters

Metal	Metal Price US\$	Price in Assay units US\$	Concentrate Recovery %	Recovered Unit Pricing US\$	ZnEq Factor ¹
Zinc	1.00/lb	22.04 per %	90	19.84	1.0
Lead	1.00/lb	22.04 per %	95	20.94	1.06
Silver	19/oz	0.61 per ppm	95	0.58	0.03



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Competent Person Statement

The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the 'JORC Code') sets out minimum standards, recommendations and guidelines for Public Reporting in Australasia of Exploration Results, Mineral Resources and Ore Reserves. The Information contained in this announcement has been presented in accordance with the JORC Code and references to "Measured, Indicated and Inferred Resources" are to those terms as defined in the JORC Code.

The information in this report that relates to Geology and Exploration Results is based, and fairly reflects, information compiled by Dr Neal Reynolds, who is a Member of the Australian Institute of Geoscientists. Dr Reynolds is employed by CSA Global Pty Ltd, independent resource industry consultants. Dr Reynolds 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 in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Reynolds consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources is based, and fairly reflects, information compiled by Mr Serik Urbisinov, who is a Member of the Australian Institute of Geoscientists. Mr Urbisinov is employed by CSA Global Pty Ltd, independent resource industry consultants. Mr Urbisinov 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 in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Urbisinov consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

All parties have consented to the inclusion of their work for the purposes of this announcement. The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk.