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ASX Code: PLD

5th March 2013

Exploration Update at the Stuart Town Gold Project

PLD Corporation Limited (**ASX:PLD**) (“**PLD**” or “**the Company**”) is pleased to announce an update on exploration at the Company's 100% owned Stuart Town Gold Project (EL7948) in the highly prospective Lachlan Fold Belt of NSW (Figure 1).

Exploration Update

Exploration activities guided by SRK Consulting who have been engaged by PLD, have included compilation of all publically available and historic exploration data into a GIS platform, and modelling of the data to determine targets for immediate follow up.

Data reviewed to date has identified:

- Over 40 historic reports dating back to 1974, documenting previous exploration work and more recent sophisticated geophysical modelling in the area;
- Over 70 well-documented gold occurrences are identified, centred around the NW part of the licence. Most demonstrate a strong Au-As association for documented quartz vein occurrences, and are likely of an orogenic affinity;
- The importance of the gravity low in the southern portion of the licence has been down-graded in consideration of an orogenic lode gold model, mainly due to the vein style of mineralization observed, and equivocal definitive chronological data for the hosting sequence;
- Lithological contacts appear to have more influence on the localisation of structure than previously considered;
- Numerous interpreted structures are identified in the available geophysical data, indicating a semi-continuous spatial relationship between occurrences; and
- A series of NW-trending interpreted structures are identified, and may in concert with the broadly N-S-trending stratigraphy, play an important role in vein localisation and development.



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The next stage of exploration is focussed on ground truthing of interpreted structures in the northwestern part of the tenement, which potentially host the broader trend of quartz veins in the licence (Figure 2). Reconnaissance mapping with regional-scale rock chip sampling of high-priority targets will constitute the main component of field work.

Sampling will focus on outcrop that exhibits Au-(Cu)-related alteration, as well as “least-altered” rocks to establish the lithological setting of the area for validation against published geological maps. Development of a first-stage exploration program and budget to test the ground-truthed targets will also be developed. It is expected that this first phase of on-ground work will commence in the June Quarter.

The Lachlan Fold Belt (LFB)

The LFB is well endowed with world class copper-gold deposits such as Newcrest Mining Limited's Cadia Ridgeway Mines (2.35bt @ 0.44g/t Au and 0.28% Cu¹) and Rio Tinto Limited's Northparkes Mine (449mt @ 0.29 g/t Au and 0.63% Cu²), as well as more recent significant discoveries such as YTC Resources Limited's Hera and Nymagee Deposits (8.1mt @ 1.2% Cu³) and Straits Resources Limited's Avoca Tank discovery (84m @ 2.86% Cu and 0.88g/t Au⁴). Numerous deposit styles are recognised, and include production for both base and precious metals.

Stuart Town Gold Project

The Stuart Town Gold Project (100% owned by PLD) (“**the Project**”) is comprised of a single exploration license, covering 129.9km² located approximately 65km north of Orange (Figure 1). The area is chiefly composed of Devonian Cunningham Formation sedimentary and volcanic rocks, which are reported to host more than 70 lode-gold (quartz vein) and alluvial gold occurrences (see MetIndex⁵). The gold mineralisation around Stuart Town occurs in quartz reefs and deep leads, or as river bed alluvial deposits (NSW DPI, 2007).

¹<http://www.newcrest.com.au/resources-and-reserves/resources-and-reserves-page/resources-and-reserves-statements/>

² http://www.northparkes.com.au/media_releases.aspx

³ http://www.ytcreources.com/i/View_HeraNymagee.aspx?id=18&Lvl=7,18&DGrd=1

⁴ http://www.straits.com.au/files/News/2012/12_06/Exploration%20Update%20-%20Avoca%20Tank_8_Jun_2012.pdf

⁵ NSW Metallic Mineral Occurrence Data; <http://dwh.minerals.nsw.gov.au/CI/warehouse>



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Previous explorers report gold mineralisation intermittently along approximately 6km of the Western Shear and 2km of the Eastern Shear, in relatively narrow quartz veins. The Stuart Town goldfield as a whole is reported to have produced a total of approximately 170koz of Au between 1877 and 1910, with grades of 15-30g/t common (NSW DPI, 2007).

Recent rock chip samples taken from the Specimen Hill adit within the tenement area, returned encouraging assays results, the highest being 120g/t Au and 7.3g/t Ag (Ironbark, 2006).

Commenting on the Exploration Update, Managing Director Matt Gauci said:

"The Lachlan Fold Belt of NSW is endowed with world class copper-gold orebodies such as the nearby Cadia Ridgeway Mine, owned by Newcrest Mining Limited. Despite historic exploration in the area, our targeting approach represents the first time that multiple disparate datasets for the area are compiled into one database, so that a comprehensive district-scale model for mineralization can be developed and used as a basis for targeting and future exploration"

Exploration activities are ongoing through the March and June 2013 Quarters and results will be released as they become available.

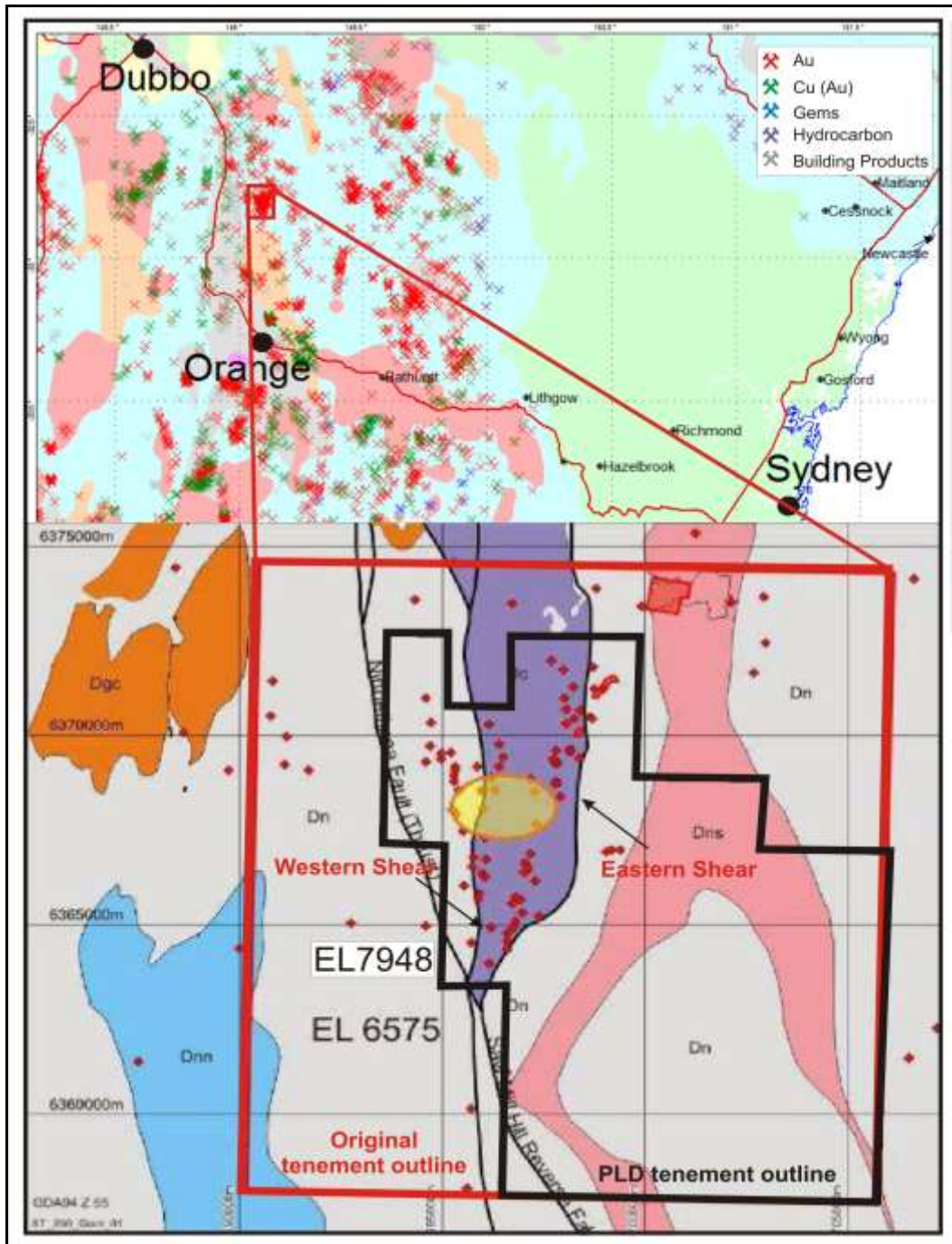


Figure 1: Project Location showing local geology and mineral occurrences from MetIndex



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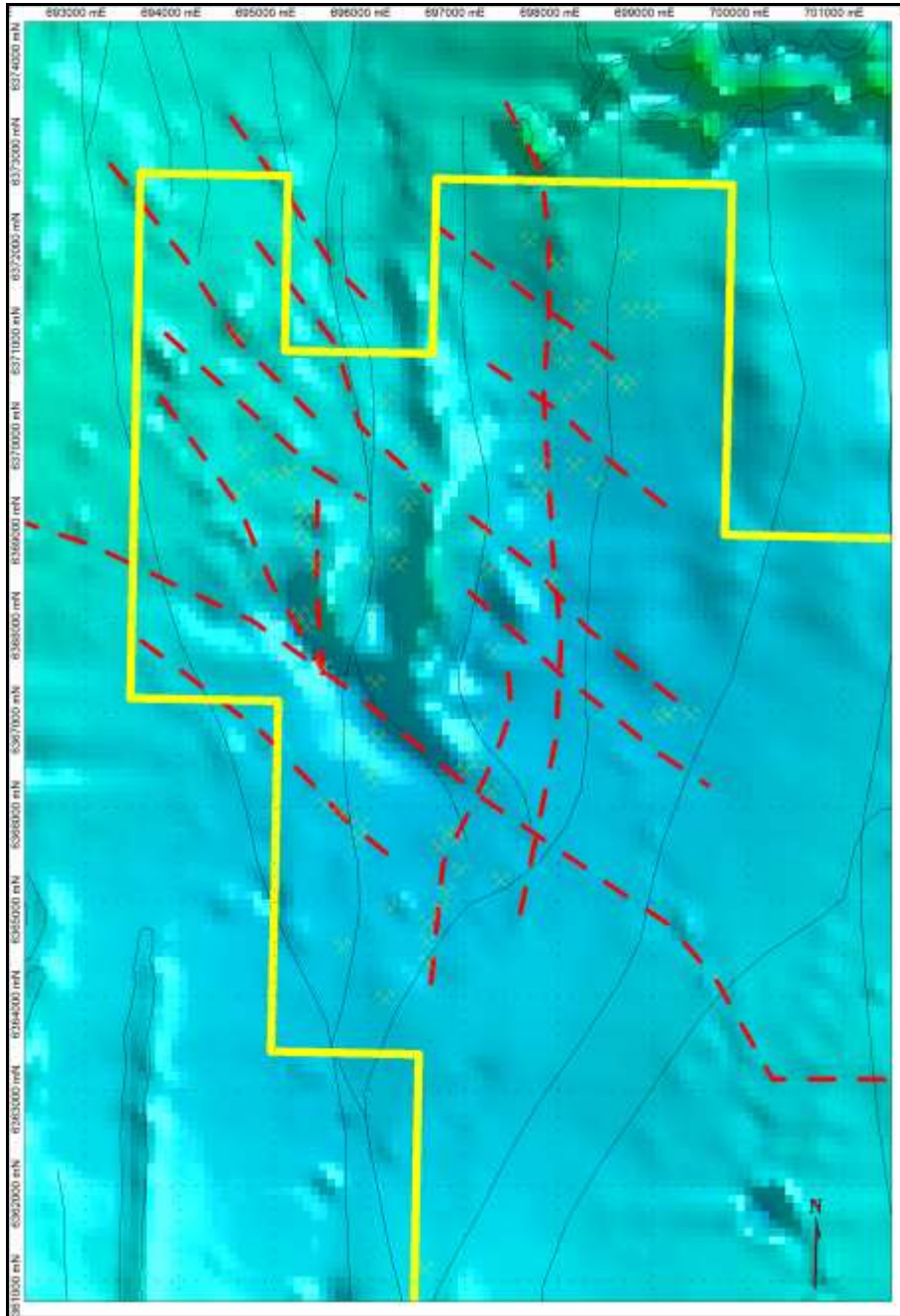


Figure 2: Preliminary interpretation of the NW portion of the licence showing gold occurrences



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References

Ironbark Gold Limited, 2006. Stuart Town Gold Project EL6575 Information Memorandum. October 2006, 25pp.

MetIndex, 2012

NSW DPI, 2007. Primefact 562, Stuart Town Gold, February 2007, 3pp.

Competent Persons 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.

Information in this report relating to Exploration results is based on information compiled by Dr Louis Bucci who is a Member of the Australian Institute of Geoscientists and a Principal Consultant with SRK Consulting (SRK). SRK are acting as independent technical consultants to the Company. Dr Bucci 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. Dr Bucci consents to the inclusion of the data in the form and context in which it appears.