

ASX and Media Release

19 August 2010

Appointment of Chief Financial Officer and GM Development & Acquisitions

Perilya Limited (ASX: PEM) is pleased to announce the appointments of Mr Angelo Christou as the Company's new Chief Financial Officer and the appointment of Dr Peter Trout to the newly created role of General Manager, Development & Acquisitions.

Chief Financial Officer:

Mr Angelo Christou has been confirmed as the Company's new Chief Financial Officer. Mr Christou has previously been engaged by Perilya as a consulting financial expert with regards to Perilya's M&A activity and he has also been serving as the Company's Chief Financial Officer on an interim basis since early June whilst the Company conducted a thorough search for a permanent appointment.

Mr Christou is a senior finance executive with extensive accounting, finance and management experience in diverse industries including Construction, Manufacturing, Retail/Wholesale, Oil and Gas, Mining and Engineering. During his time as the Company's interim Chief Financial Officer Mr Christou had an immediate positive impact with the Company and its Executive team and clearly demonstrated his capabilities in the role.

General Manager, Development & Acquisition:

The Company is also pleased to announce the appointment of Dr Peter Trout in the newly created executive role of General Manager, Development and Acquisitions. Dr Trout was appointed in April 2010 in a contract role to head up the Mt Oxide development study. Previously, Dr Trout was General Manager PNG for Newcrest Mining, where his role included acting as Newcrest's representative on the Morobe Mining Joint Venture with Harmony Gold.

In addition to his current responsibilities for the Mt Oxide development study, Dr Trout will assume responsibility for all of the Company's development projects outside of the Broken Hill/Flinders corridor.

As previously announced, the Company is moving from a phase of consolidation of its main operating asset at Broken Hill to an expansion phase, which includes pursuing both internal development projects and external M&A opportunities as they present themselves. In addition to his development role, Dr Trout will head up the Company's technical team responsible for reviewing acquisition opportunities.

Perilya's Managing Director, Paul Arndt, said that "Perilya capability to grow the Company has been greatly enhanced with the addition of people of the calibre of Angelo and Peter to the executive team."

He added, "Dr Trout brings a wealth of experience in underground and open pit mining and project management making him the ideal appointment to progress the Mt Oxide project and other internal development opportunities. The recruitment of Peter to the executive team

significantly enhances the Company's ability to fully exploit its development portfolio to its maximum potential and further enhances the Company's ability to pursue M&A opportunities as they arise".

"Mr Christou's appointment will greatly enhance the function of the Company's accounting and finance division. Angelo brings with him a very strong commercial and operational background in a diversity of industry sectors, which naturally compliment his strong accounting and financial skills. He will be a welcome addition to the executive team and I look forward to Angelo building on the improvements in the Company's performance in recent times and further enhancing the M&A skills within the executive group."

"I am therefore delighted that both Angelo and Peter have agreed to join the Perilya team."

For further information:

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About Perilya

Perilya Limited is an Australian base metals mining and exploration company. Perilya is the operator of the Broken Hill zinc, lead, silver mine in NSW and the Flinders zinc silicate project in South Australia.

The Company's operations at the iconic Broken Hill mine have recently been resized in a bid to improve productivity and to ensure operations are sustainable in the event of a prolonged period of low metal prices.

The Company continues to sell zinc silicate from its Beltana stockpiles in South Australia and evaluating development of nearby deposits including the Reliance deposit.

The Company is reviewing options for the development of the Mount Oxide Copper and Cobalt Project in the Mount Isa region in Queensland.

Perilya is owned 52% by Shenzhen Zhongjin Lingnan Nonfermet Co. Ltd, (China's third largest zinc producer).

For more details, visit www.perilya.com.au