

ASX Release

19 February 2008

Boardroom Radio Broadcast – Mount Oxide Update

Perilya Limited (ASX code: PEM) is pleased to provide the opportunity to listen to an audio broadcast with Mr Bruce Hooper, General Manager of Exploration and Boardroom Radio in a presentation providing an update on Perilya's Mount Oxide 80% resource upgrade on 19 February 2008.

To listen, simply click on the link below:

<http://www.brr.com.au/event/41091>

For further information:

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Background to Perilya

Perilya Limited is an ASX 200 Australian base metals mining and exploration company. Perilya is investing substantially in the development of its three major projects located in the Broken Hill, Mt Isa and Flinders regions as well as exploration in the surrounding tenements.

The company is expanding its operations at the iconic Broken Hill mine through the development of an exploration decline at Potosi, re-developing the North Mine via a development decline, conducting an open pit feasibility study into the Flying Doctor deposit and conducting exploration within a ten kilometre radius of the concentrator.

Since 2007 Perilya has successfully mined, stockpiled and is now exporting approximately 100,000 tonnes of contained zinc in the form of high grade zinc silicate (oxide) ore at the Beltana deposit located in the Flinders project in South Australia. It is currently conducting a feasibility study into a similar project at the adjacent Reliance deposit. The high grade nature of the ore obviates the need for metallurgical processing enabling direct shipment to smelters.

The Company is also targeting early development of its 203,000 tonne Mount Oxide copper project in the Mt Isa region in Queensland.

Perilya has a strong balance sheet with low debt levels and is actively seeking growth opportunities.

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