

Perilya Limited
ABN: 85 009 193 695



30 May 2013

The Manager
Company Announcements Office
Australian Securities Exchange Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

2013 ANNUAL GENERAL MEETING – CHAIRMAN’S ADDRESS

Please find attached a copy of the Chairman’s address to be delivered at the Company’s Annual General Meeting scheduled to commence at 10.30am (WST) this morning.

Yours faithfully
PERILYA LIMITED

A handwritten signature in blue ink, appearing to read "Paul Marinko", is written over a faint, light blue circular watermark or background.

Paul Marinko
Company Secretary

Perilya Annual General Meeting 30 May 2013
Chairman's Address

Dear Shareholders and Guests,

On behalf of your Board, welcome, and thank you for attending Perilya Limited's 2013 Annual General Meeting.

I note that a Quorum is present and the meeting can commence.

I would like to formally introduce your directors:

Mr. Paul Arndt, our Managing Director & CEO

Mr. Han Minzhi, our Executive Director & General Manager, Metals Marketing

And our non-executive directors:

Mr. Patrick O'Connor, our Deputy Chairman

Mr. Wang Wen

Ms. Anna Liscia

Also with us are:

Our Company Secretary & General Counsel, **Mr. Paul Marinko**

And,

Representatives from the Company's Auditors – PriceWaterhouseCoopers, **Mr. Nick Henry** and **Mr. Jonathan Brett**.

I will provide a brief overview of significant milestones for the Company during 2012.

The formal items of business as set out in the Notice of Meeting will then be dealt with and the meeting closed.

Following closure of the formal proceedings I will hand over to **Paul Arndt** to provide an overview of the Company's performance and future direction. We will be happy to answer general questions regarding the Company at the end of the presentation.

I am pleased to stand before you today and report that against a backdrop of a challenging operating environment epitomised by an appreciating Australian dollar against the US dollar and weak base metal prices, Perilya delivered excellent results in 2012 – particularly in terms of production performance, financial performance and health and safety at both our Cerro de Maimón mine in the Dominican Republic and our Southern Operations mine at Broken Hill.

The ability of the Company to consistently achieve positive results in a less than favourable global economic environment is particularly pleasing and a testament to the Company's management team and their highly refined operating cost reduction strategies and diversification and growth strategies.

Perilya has an extremely strong and growing annual production base and a suite of development options worldwide.

2012 saw:

- exceptional full year production performance at Broken Hill, exceeding both January 2012 annual guidance and September 2012 revised annual guidance;
- the extension of Broken Hill Southern Operations' mine life by approximately 10 years as of 30 June 2012;
- excellent full year production performance at Cerro de Maimón in line with annual guidance; and
- a new Mineral Resource for the Cerro de Maimón mine demonstrating an increase of more than 24% in contained copper relative to the previous mineral resource dated 31 December 2010. Expanding the mineral resource at Cerro de Maimón and continuing to enhance the value of the GlobeStar acquisition is an excellent result for the Perilya team.

Our key focus for 2013 will remain on good cash management, ensuring improvement in the Company's performance in all areas is sustained and the disciplined pursuit of further acquisition opportunities consistent with our proven acquisition strategy.

I would also like to highlight key changes to the Company's management team in 2012. In November 2012, we announced the appointment of an experienced mine manager **David Hume** as General Manager of Broken Hill Operations and the intra-company transfers of:

- **Andrew Lord** to the position of Executive General Manger Americas & President of CMD based in the Dominican Republic (formerly General Manager of Broken Hill Operations); and
- **Peter Trout** to the position of General Manager Acquisitions & Developments based in Australia (formerly Executive General Manger Americas & President of CMD).

All three men bring a wealth of mining experience to their new roles and have settled in well. I would like to take this opportunity to commend both Andrew and Peter for their outstanding contributions to the Company in their previous roles.

In summary, the future will continue to present a number of challenges but we face it with great confidence. There continues to be robust demand for our products and we have a diverse and high quality resource base. We continue to demonstrate strong fiscal discipline and control on our operating costs and we have talented and dedicated people at all levels.

I would also like to acknowledge the contribution of **Patrick O'Connor** who, having retired by rotation as a director, has offered himself up for re-election. Since his appointment as a director of the Company in February 2006, Patrick has made a significant contribution to the Board. Patrick is a professional Company Director and has extensive executive leadership skills and wide experience in communicating with capital markets, shareholders and the media. I have no hesitation in recommending that you support Patrick's re-appointment to the Board.

On behalf of the Board, I thank **Paul Arndt**, the management team and all employees past and present for their outstanding efforts during the period.

I would also like to take this opportunity to thank our shareholders for their continued support of the Company and my fellow Board members for their continued support and contributions to the operation of the Board.

I will now ask our Company Secretary, **Paul Marinko**, to take you through the formal resolutions being considered at today's meeting.

Thank you.