

# Half-Year Financial Results

for the six months ending 30 June 2011

30 August 2011

## PERILYA REPORTS INTERIM HALF-YEAR PROFIT OF \$21.3 MILLION

Perilya (ASX:PEM) today released its half-yearly financial results for the six months ending 30 June 2011, reporting a profit after tax of \$21.3 million (up 15% on the \$18.5 million NPAT for the corresponding period last year) on revenue from operations of \$167.8 million for the period (up 32% from the \$127.1 million for the corresponding period last year).

### KEY POINTS

- Net Profit before tax of \$32.2 million (up from \$11.0 million for the corresponding period last year).
- Underlying net profit after tax of \$21.3 million (up from \$18.5 million for the corresponding period last year).
- Net cashflow from operating activities of \$37.0 million for the 6 months to 30 June (up 57% on the corresponding period last year of \$23.5 million).
- Significant increase in investment in mine properties, property, plant & equipment and exploration activities in aggregate of \$46 million (up from \$17.3 million at the corresponding time last year).
- Free cash on hand at 30 June of \$92.2 million (up from \$90.5 million at 31 December 2010).
- Contained metal production for Cerro de Maimón for the period of 5,468 tonnes of copper, 7,828 ounces of gold and 350,330 ounces of silver. Production for the half year well ahead of initial full year market guidance.
- Increase in full-year market guidance for Cerro de Maimón issued in July to 10,000t – 11,000t of copper, 550,000oz – 600,000oz of silver and 15,500oz – 16,500oz of gold (up from previous guidance of 9,300 tonnes of copper, 340,000 ounces of silver and 15,000 ounces of gold).
- Cerro de Maimón net C1 cash costs for the period of US\$0.00/lb of payable copper, well below initial full-year market guidance of US\$0.80/lb of payable copper. Market guidance net C1 cash costs revised down in July to US\$0.30/lb of payable copper for the full year.
- Contained metal production for Broken Hill for the period of 55,900 tonnes zinc and lead in line with market guidance of 110,000 to 120,000 tonnes for calendar year 2011.
- Broken Hill notional net C1 cash costs\* for the period of US\$0.49/lb of payable zinc, below market guidance of US\$0.50-US\$0.60/lb of payable zinc.
- The six months to 30 June 2011 represented a sustained period of strong appreciation of the Australian dollar and a weakening of metal prices, particularly for zinc and to a lesser degree lead.

- Cash operating margin of US\$0.56/lb of payable zinc (up from US\$0.42/lb of payable zinc for the corresponding period last year) was achieved notwithstanding significant upward pressure on costs as a result of the strongly appreciating Australian dollar and a weakening of zinc prices and, to a lesser degree, lead prices, in large part due to maintenance of a strong focus on cost control and higher by-product credits.
- Repayment immediately post 30 June of the US\$49.5 million loan from Bank of China twelve months ahead of schedule. The loan was taken out to finance the silver buy-back in July 2009.
- Pre-development work well advanced on the Potosi & Silver Peak mine development with the box cut portal blasted in the first half and mining contractors commenced substantive development work post end of the half.
- A scoping study for Perilya's Moblan lithium project in conjunction with our 40% joint venture partners, SOQUEM (an investment arm of the Quebec Government) is continuing with the results due first half of 2012.
- Commencement of a development study at North Moolooloo to evaluate the feasibility of an open pit extraction of the resource.
- Extension of the Mt Oxide development study to include an underground mining option to take advantage of the higher grade mineralisation at depth and to attempt to lessen the impact on the environment.

Perilya's Managing Director, Paul Arndt said *"Perilya has achieved a strong profit result in a period that was heavily impacted by a sustained appreciation of the Australian dollar and a weakening of metal prices, particularly for zinc and to a lesser degree lead."*

*"That such a positive result was achieved in a period of declines in Australian dollar metal prices underlines the importance of the Company's diversification and growth strategy highlighted by the newly acquired Cerro de Maimón mining operations, which provides both country and product suite diversification (into copper and gold) as well as a strongly accretive cashflow for the Company."*

*"This strategic acquisition has de-risked the Company's previous reliance on the Broken Hill cashflow and reduces the impact of a strongly appreciating Australian dollar."*

He added that *"the Company will continue to evaluate organic growth as well as acquisition opportunities that will add shareholder value within both the base and precious metals' space. The Company believes that the current world economic climate has created opportunities by repricing assets that otherwise would have been fully valued."*

Further details on the Interim Half-Yearly Results and the performance of the business are set out in the full Half-Yearly Report attached.

#### For further information:

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## About Perilya

*Perilya is an Australian base and precious metals mining and exploration company, which owns and operates the iconic Broken Hill zinc, lead, silver mine in NSW Australia and, with the successful takeover of GlobeStar Mining Corporation in December 2010, the Cerro de Maimón copper, gold & silver mine in the Dominican Republic. The Company's operations at the iconic Broken Hill mine went through a resizing in 2008 which has resulted in significant improvement in productivity, profitability and cashflows resulting in an extension to the life of mine of in excess of 10 years.*

*In addition to its mining operations, the Company has an active exploration and development program which includes exploration and development programs in the Broken Hill region NSW Australia and in the Flinders region of South Australia in the vicinity of its Beltana zinc silicate project. The Company also has extensive exploration programs underway on its Dominican Republic mining and exploration concessions that include a laterite nickel project and highly prospective copper, gold & silver targets near its Cerro de Maimón mine.*

*The Company is reviewing options for the development of the Mount Oxide Copper Project in the Mount Isa region in Queensland. In addition, the Company has a 60% interest in the Moblan lithium project located in Quebec, Canada, which is currently undergoing a development study (the remaining 40% is held by SOQUEM, which is an investment company owned by the Quebec Government in Canada).*

*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](http://www.perilya.com.au)*



(ABN 85 009 193 695)

## **INTERIM FINANCIAL REPORT FOR THE HALF-YEAR ENDED 30 JUNE 2011**

*This interim financial report incorporating Appendix 4D is provided to the Australian Stock Exchange (ASX) under  
ASX Listing Rule 4.2A.3*

Current Reporting Period: Six months ended 30 June 2011  
Previous Reporting Period: Six months ended 30 June 2010

**APPENDIX 4D – INTERIM FINANCIAL REPORT**

FOR THE HALF-YEAR ENDED 30 JUNE 2011

**ASX HALF-YEAR INFORMATION – 30 JUNE 2011****CONTENTS OF THE INTERIM FINANCIAL REPORT**

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This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the Annual Financial Report for the year ended 31 December 2010 and any public announcements made by Perilya Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

This interim financial report covers the consolidated entity consisting of Perilya Limited and its subsidiaries. The financial report is presented in Australian dollars.

Perilya Limited is a company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

First Floor, Building E  
661 Newcastle Street  
Leederville, WA 6007

The interim financial report was authorised for issue by the directors on 30 August 2011. The Company has the power to amend and reissue the Financial Report.

Through the use of the internet, we have ensured that our corporate reporting is timely, complete and available globally at minimum cost to the Company. All press releases, financial reports and other information are available at our Investor Information section on our website: [www.perilya.com.au](http://www.perilya.com.au).

For queries in relation to our reporting please call: + 61 8 6330-1000 (within Australia 08 6330-1000) or alternately email [Perilya@perilya.com.au](mailto:Perilya@perilya.com.au).

**APPENDIX 4D – INTERIM FINANCIAL REPORT (CONTINUED)**

FOR THE HALF-YEAR ENDED 30 JUNE 2011

**RESULTS FOR ANNOUNCEMENT TO THE MARKET**

	Six months ended 30 Jun 2011 \$'000	Six months ended 30 Jun 2010 \$'000	Change %
Revenue from ordinary activities	167,873	127,133	Up 32%
Profit after tax from ordinary activities	21,333	18,497	Up 15%
Profit after tax attributable to members	21,333	18,497	Up 15%

**DIVIDENDS/DISTRIBUTIONS**

	Amount per security	Franked amount per security at 30 % tax
2011 interim dividend	Nil	N/A
2010 interim dividend previous corresponding period	Nil	N/A

Record date for determining entitlements to the dividend

Not Applicable

Payment date for the interim dividend

Not Applicable

**NET TANGIBLE ASSETS PER SHARE**

	30 Jun 2011 \$/share	30 Jun 2010 \$/share
Net tangible assets per share	0.44	0.34

**COMMENTARY ON THE RESULTS FOR THE PERIOD**

The commentary on the results for the period is contained in the Directors' Report. This Interim Financial Report is to be read in conjunction with the 31 December 2010 Annual Financial Report.

**DIRECTORS' REPORT**

FOR THE HALF-YEAR ENDED 30 JUNE 2011



The directors present their report on the consolidated entity comprising Perilya Limited ("Perilya" or "the Company") and its controlled entities ("the consolidated entity") during or at the end of the six months to 30 June 2011 ("the half-year"). Perilya is a company limited by shares that is incorporated and domiciled in Australia.

**DIRECTORS**

The directors of Perilya Limited during the half-year and up to the date of this report were:

Name	Position	Independent
Zhang Shuijian	Non-Executive Chairman	No
Patrick O'Connor	Non-Executive Director & Deputy Chairman	Yes
Paul Arndt	Managing Director & Chief Executive Officer	No
Peter Harley	Non-Executive Director	Yes
Wang Wen	Non-Executive Director	No
Han Minzhi	Executive Director & General Manager, Metals Marketing *	No

\* appointed on 7 July 2011

No directors of Perilya Limited have resigned during the half-year.

**CONSOLIDATED RESULTS**

	Six months ended 30 Jun 2011 \$'000	Six months ended 30 Jun 2010 \$'000
Consolidated entity profit attributable to members of Perilya	21,333	18,497

**PRINCIPAL ACTIVITIES**

The principal activities of the consolidated entity during the financial period consisted of mining and exploring base and precious metals.

## DIRECTORS' REPORT

FOR THE HALF-YEAR ENDED 30 JUNE 2011



## REVIEW OF OPERATIONS AND FINANCIAL RESULTS

## FINANCIAL RESULTS

Summary of Net Income

<b>A\$ Thousand</b>	<b>6 Months to Jun 2011</b>	<b>6 months to Jun 2010</b>
Revenue from Operations	167,873	127,133
Net Income:		
EBITDA	54,541	27,194
Net Interest	(3,860)	149
Depreciation & Amortisation	(18,449)	(16,390)
Profit before Tax	32,232	10,953
Income Tax (Expense) / Credit	(10,899)	7,544
<b>Net Profit for the period</b>	<b>21,333</b>	<b>18,497</b>

Sales revenue for the 6 months of \$167.9 million (includes for the first time the revenues from the Cerro de Maimón mine which is part of the Globestar acquisition completed in early January 2011) (Jun 2010: \$127.1 million) was derived from:

- sales of 46,300 tonnes of payable metal (zinc and lead), 600,000 ounces of silver from Broken Hill South mine; and
- sales of 4,800 tonnes of payable copper, 243,300 ounces of silver and 7,100 ounces of gold from Cerro de Maimón mine in the Dominican Republic which was acquired by the company in December 2010.

Broken Hill sales were slightly lower than the prior 6 month period (Jun 2010: 53,300 tonnes) due to the upgrade of Port Pirie storage and ship-loading facilities to facilitate the future shipment of lead concentrate to more attractive overseas markets during the period.

The consolidated entity posted a profit before tax for the 6 months ended 30 June 2011 of \$32.2 million (Jun 2010: \$11.0 million). The increase in profit is almost entirely due to the excellent contribution from the Cerro de Maimón mine operation in the Dominican Republic.

Metal Prices

The zinc, lead and copper prices (in AUD terms) fell approximately 10%, 4% and 10% respectively over the 6 month period mainly attributable to the appreciation of AUD against USD.

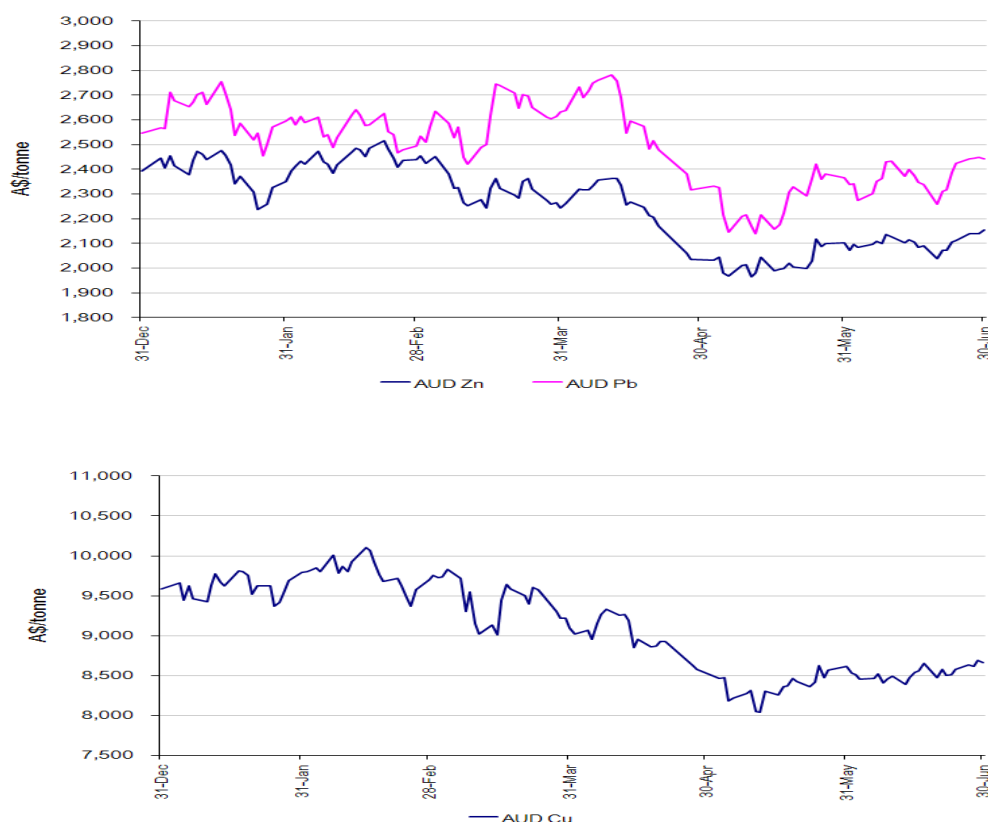


## DIRECTORS' REPORT

FOR THE HALF-YEAR ENDED 30 JUNE 2011



**Chart: Zinc, Lead and Copper Prices for 6 months to 30 June 2011 (A\$/tonne)**



## CASH FLOW

Group cash balance for the 6-month period ended 30 June 2011 increased by \$1.7 million, leaving a closing cash balance of \$92.2 million.

Net cash from operations for the 6 months was \$37.0 million (Jun 2010: \$23.5 million). The net cash contribution from operations was greater than the comparative 6 months largely due to the inclusion of the Cerro de Maimón operation in the Dominican Republic for the first time.

During the 6 months to 30 June 2011 there was a significant increase in the level of development and capital expenditure (Plant & Equipment: \$17.3 million, Mine Development: \$22.4 million). Part of the capital expenditure was on the upgrade of Port Pirie storage and ship-loading facilities to facilitate future shipment of lead concentrate to more attractive overseas markets and the rail project at Broken Hill. Mine development was higher than the prior 6 months mainly due to the inclusion of the newly acquired Cerro de Maimón mine in the current 6 months.

Exploration expenditure of \$8.2 million was predominantly associated with the drilling programs at Mount Oxide, Flinders and Broken Hill.

In January 2011, the company paid \$4.1 million for the acquisition of the outstanding 2.2% voting shares of Globestar Mining to complete the compulsory 100% acquisition.

During the period Perilya repaid Globestar's secured senior debt balance of \$28.6 million as well as closed out Globestar's hedge book balance of \$5.3 million to Nedbank of SA.

## DIRECTORS' REPORT

FOR THE HALF-YEAR ENDED 30 JUNE 2011



## BROKEN HILL OPERATIONS

Production was 30,200 tonnes of contained zinc and 25,700 tonnes of contained lead for the six months ended 30 June 2011 (30 Jun 2010: 33,100 tonnes of contained zinc and 26,900 tonnes of contained lead).

The slightly lower than guidance production levels are due to the combined grade of ore processed (zinc & lead) during 6 months (7.6%) being below our long term plan, which is a reflection of the continued development advance (and hence the unplanned greater proportion of lower grade ore won from development) which affected the overall grade processed.

	6 Months Jun 2011	6 Months Jun 2010
<b>PRODUCTION STATISTICS</b>		
<b>Ore</b>		
Total Ore Mined (kt)	846.3	830.2
Total Ore Treated (kt)	837.0	827.2
<b>Zinc</b>		
Grade (%)	4.1	4.6
Concentrate (kt)	61.8	67.3
Contained Zinc (kt)	30.2	33.1
Payable Zinc (kt)	25.3	27.7
<b>Lead</b>		
Grade (%)	3.5	3.8
Concentrate (kt)	36.0	37.5
Contained Lead (kt)	25.7	26.9
Payable Lead (kt)	24.4	25.6
<b>Silver</b>		
Grade (g/t)	37.6	38.5
Contained Silver (Moz)	0.746	0.736
<b>CASH COST &amp; OPERATING MARGIN (US\$/lb zinc)</b>		
Average Price Received	1.05	0.90
Direct Cash Costs	1.46	1.07
By-product credits <sup>(*)</sup>	(1.39)	(0.91)
Zinc treatment charges	0.42	0.32
Net Notional Cash Cost	0.49	0.48
Cash Operating Margin	0.56	0.42

<sup>(\*)</sup> Silver & Lead production net of treatment charges, freight & handling and realised lead/silver hedging gains and losses

The notional C1 net cash costs of production of US\$0.49/lb of payable zinc for the period was below the target range of US\$0.50 - \$US0.60/lb of payable zinc despite the significant appreciation of AUD against USD during the period. The cash margin increased from the previous 6 months to US\$0.56/lb of payable zinc due to higher metal prices during the period.

**DIRECTORS' REPORT**

FOR THE HALF-YEAR ENDED 30 JUNE 2011

**CERRO DE MAIMÓN OPERATIONS**

Production was 5,500 tonnes of contained copper, 350,300 ounces of silver and 7,800 ounces of gold in the six months ended 30 June 2011, which was above planned levels due to higher mill feed rate, grade and recovery in the sulphide circuit and reflected the benefits of several improvement initiatives undertaken during the period.

6 Months

Jun-11

**PRODUCTION STATISTICS****Sulphide Plant**

Sulphide ore processed (tonnes)	230,648
Copper Grade	2.9%
Gold Grade (g/t)	0.8
Silver Grade (p/t)	52.10
Copper concentrate produced (tonnes)	22,695
Copper concentrate grade	24.6%
Copper in concentrate (tonnes)	5,468
Gold in concentrate (ounces)	3,187
Silver in concentrate (ounces)	292,607

**Oxide Plant**

Oxide ore processed (tonnes)	99,829
Gold Grade (g/t)	1.7
Silver Grade (p/t)	29.50
Gold (ounces)	4,641
Silver (ounces)	57,723

**CASH COST (US\$/lb copper)**

Net Cash Cost Notional	0.00
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**CASH AND INVESTMENTS AT 30 JUNE 2011**

At 30 June 2011, the Company held cash, deposits and investments totalling \$117.9 million represented by:

- free cash of \$92.2 million;
- secured cash deposits of \$24.7 million supporting performance bonds required under various mining licences at Broken Hill and security required for the environmental insurance policy related to the Cerro de Maimón mine.
- Commercial paper and other investments of \$1.0 million (written down value).

**DIRECTORS' REPORT**

FOR THE HALF-YEAR ENDED 30 JUNE 2011

**DEBT**

At 30 June 2011 Perilya has US\$260.2 million of corporate debt (being debt other than equipment finance in the ordinary course of business) which comprises:

- US\$91.2 million 5-year funding for GlobeStar acquisition from China Development Bank (CDB);
- US\$49.5 million funding for the termination of the silver sale agreement from Bank of China (BoC); and
- US\$119.5 million working capital funding from BoC, CDB and Industrial and Commercial Bank of China (ICBC).

Perilya also has approximately \$6.0 million in operating debt solely related to mobile equipment financing which is payable over a three to five year period.

**FINANCIAL RISK MANAGEMENT**

As at 30 June 2011, Perilya had the following outstanding hedging positions:

2011 Quarter Ending		2012 Quarter Ending				TOTAL POSITIONS	
Sep-11	Dec-11	Mar-12	Jun-12	Sep-12	Dec-12		

**SILVER:-**

Ounces	Ozs	195,000	195,000	195,000	195,000	195,000	195,000	<b>1,170,000</b>
Price	US\$/oz	15.50	15.50	18.33	18.33	18.33	18.33	<b>17.38</b>

**SUBSEQUENT EVENTS**

During July 2011, the US\$49.5 million loan for the termination of the silver sale agreement was repaid to Bank of China.

There have been no other events subsequent to 30 June 2011 that have had an effect on the financial statements as presented that have not been recognised in these financial statements.

**AUDITOR & AUDITORS' INDEPENDENCE DECLARATION**

PricewaterhouseCoopers continues as the company's external auditor in accordance with section 327 of the *Corporations Act 2001* and the auditor's independence declaration, as required under section 307C of the *Corporations Act 2001*, is set out on page 10.

## **ROUNDING OF AMOUNTS**

The company is of a kind referred to in Class Order 98/100, issued by the Australian Securities and Investments Commission, relating to the "rounding off" of amounts in the director's report and financial report. Amounts in the directors' report and financial report have been rounded off in accordance with that Class Order to the nearest thousand dollars, or in certain cases, to the nearest dollar.

This report is made in accordance with a resolution of the directors.



**Paul Arndt**  
Managing Director

Perth, Western Australia  
30 August 2011



## Auditor's Independence Declaration

As lead auditor for the review of Perilya Limited for the half year ended 30 June 2011, I declare that to the best of my knowledge and belief, there have been:

- a) no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- b) no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Perilya Limited and the entities it controlled during the period.

A handwritten signature in blue ink, appearing to read 'Nick Henry'.

Nick Henry  
Partner  
PricewaterhouseCoopers

Perth  
30 August 2011

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**CONSOLIDATED INCOME STATEMENT**  
**FOR THE HALF-YEAR ENDED 30 JUNE 2011**


		<b>CONSOLIDATED</b>	
	Notes	<b>Six months ended 30 June 2011 \$'000</b>	Six months ended 30 June 2010 \$'000
<b>Revenue</b>		<b>167,873</b>	127,133
Other income		<b>890</b>	704
Changes in inventories of finished good & work in progress		<b>3,885</b>	(5,935)
Raw materials, power and consumables used		<b>(38,584)</b>	(26,883)
Employee benefits expense		<b>(24,643)</b>	(21,213)
Depreciation and amortisation expense		<b>(18,449)</b>	(16,390)
External services and consultants		<b>(31,987)</b>	(19,364)
Freight and handling		<b>(12,675)</b>	(13,056)
Royalties		<b>(3,609)</b>	(4,097)
Foreign exchange gain/(loss)		<b>4,172</b>	(1,205)
Other expenses from ordinary activities		<b>(9,813)</b>	(6,831)
Finance costs	4	<b>(4,762)</b>	(2,489)
Fair value movement in financial assets at fair value through profit or loss		<b>(66)</b>	-
Net impairment reversal of available-for-sale financial assets		<b>-</b>	579
Profit before income tax		<b>32,232</b>	10,953
Income tax (expense) / benefit		<b>(10,899)</b>	7,544
<b>Profit for the half-year</b>		<b>21,333</b>	18,497
<b>Profit attributable to:</b>			
Owners of Perilya Limited		<b>21,333</b>	18,497
		<b>21,333</b>	18,497
<b>Earnings per share for profit attributable to the ordinary equity holders of the company:</b>		<b>Cents</b>	Cents
Basic earnings per share		<b>4.1</b>	3.5
Diluted earnings per share		<b>4.1</b>	3.5

*The above consolidated income statement should be read in conjunction with the accompanying notes.*

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
FOR THE HALF-YEAR ENDED 30 JUNE 2011



	<b>CONSOLIDATED</b>	
	<b>Six months ended 30 June 2011 \$'000</b>	<b>Six months ended 30 June 2010 \$'000</b>
<b>Profit for the period</b>	<b>21,333</b>	<b>18,497</b>
<b>Other comprehensive income</b>		
Cash flow hedges	<b>190</b>	25,183
Available -for-sale financial assets	<b>(96)</b>	(36)
Foreign currency translation	<b>(5,160)</b>	-
Income tax relating to components of other comprehensive income	<b>(28)</b>	(7,544)
<b>Other comprehensive (expense) / income for the period, net of tax</b>	<b>(5,094)</b>	17,603
<b>Total comprehensive income for the period</b>	<b>16,239</b>	<b>36,100</b>
<b>Total comprehensive income for the period is attributable to:</b>		
Owners of Perilya Limited	<b>16,239</b>	36,100
	<b>16,239</b>	<b>36,100</b>

*The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.*



**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**FOR THE HALF-YEAR ENDED 30 JUNE 2011**


		<b>CONSOLIDATED</b>	
		<b>30 June 2011 \$'000</b>	<b>31 December 2010 \$'000</b>
	Notes		
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents		92,171	90,516
Restricted cash		-	9,320
Trade and other receivables		40,447	37,758
Inventories		25,843	24,487
Available-for-sale financial assets		703	2,298
Financial assets at fair value through profit or loss		306	380
Derivative financial instruments		-	13,764
Total current assets		159,470	178,523
<b>Non-current assets</b>			
Restricted cash		24,664	24,669
Trade and other receivables		65	66
Exploration, development and evaluation expenditure		163,800	159,928
Mine properties in use		161,841	158,415
Property, plant and equipment		57,437	40,585
Deferred tax assets		49,563	48,919
Total non-current assets		457,370	432,582
<b>Total assets</b>		<b>616,840</b>	<b>611,105</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables		42,433	48,124
Borrowings		164,837	150,676
Other liabilities		7,901	7,372
Current tax liabilities		9,074	3,156
Derivative financial instruments		13,398	28,938
Total current liabilities		237,643	238,266
<b>Non-current liabilities</b>			
Borrowings		83,313	85,982
Provisions		29,537	26,800
Derivative financial instruments		6,319	10,619
Deferred tax liabilities		27,971	29,659
Total non-current liabilities		147,140	153,060
Total liabilities		384,783	391,326
<b>Net assets</b>		<b>232,057</b>	<b>219,779</b>
<b>EQUITY</b>			
Contributed equity	5	210,008	210,008
Reserves		(5,954)	(1,020)
Retained earnings		28,003	6,670
Non-controlling interests		-	4,121
<b>Total equity</b>		<b>232,057</b>	<b>219,779</b>

The above statement of financial position should be read in conjunction with the accompanying notes.

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
 FOR THE HALF-YEAR ENDED 30 JUNE 2011


	Contributed equity \$'000	Retained earnings \$'000	Reserves \$'000	Non- controlling interests \$'000	Total equity \$000
<b>CONSOLIDATED</b>					
<b>Balance at 1 January 2011</b>	<b>210,008</b>	<b>6,670</b>	<b>(1,020)</b>	<b>4,121</b>	<b>219,779</b>
Profit for the period	-	21,333	-	-	21,333
Other comprehensive income/(expense) for the period	-	-	(5,094)	-	(5,094)
<b>Total comprehensive income/(expense) for the period</b>	<b>-</b>	<b>21,333</b>	<b>(5,094)</b>	<b>-</b>	<b>16,239</b>
<b>Transactions with owners in their capacity as owners</b>					
Employee share options – value of employee services	-	-	160	-	160
Non-controlling interests	-	-	-	(4,121)	(4,121)
	-	21,333	(4,934)	(4,121)	12,278
<b>Balance at 30 June 2011</b>	<b>210,008</b>	<b>28,003</b>	<b>(5,954)</b>	<b>-</b>	<b>232,057</b>
	Contributed equity \$'000	Accumulated losses \$'000	Reserves \$'000	Non- controlling interests \$'000	Total equity \$000
<b>Balance at 1 January 2010</b>	209,025	(67,506)	3,292	-	144,811
Profit for the period	-	18,497	-	-	18,497
Other comprehensive income/(expense) for the period	-	-	17,603	-	17,603
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>18,497</b>	<b>17,603</b>	<b>-</b>	<b>36,100</b>
<b>Transactions with owners in their capacity as owners</b>					
Contributions of equity, net of transaction costs	(65)	-	-	-	(65)
Employee share options – value of employee services	-	-	75	-	75
Perilya Employee Share Acquisition plan	763	-	(604)	-	159
	698	18,497	17,074	-	36,269
<b>Balance at 30 June 2010</b>	<b>209,723</b>	<b>(49,009)</b>	<b>20,366</b>	<b>-</b>	<b>181,080</b>

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

**CONSOLIDATED STATEMENT OF CASH FLOWS**

FOR THE HALF-YEAR ENDED 30 JUNE 2011



	Notes	CONSOLIDATED	
		Six months ended 30 June 2011 \$'000	Six months ended 30 June 2010 \$'000
<b>Cash flows from operating activities</b>			
Cash receipts in the course of operations (inclusive of GST)		181,410	120,380
Cash payments in the course of operations (inclusive of GST)		(138,671)	(98,068)
		42,739	22,312
Interest received		1,003	2,385
Interest and other finance costs paid		(3,457)	(1,191)
Income taxes paid		(3,241)	-
<b>Net cash inflow from operating activities</b>		<b>37,044</b>	<b>23,506</b>
<b>Cash flows from investing activities</b>			
Payments for mine properties		(22,362)	(11,071)
Payments for property, plant and equipment		(17,325)	(9,949)
Payments for exploration and evaluation		(8,239)	(3,641)
Proceeds from sale of available-for-sale financial assets		1,488	6,578
Proceeds from sale of property, plant and equipment		425	788
Receipts of other bonds		-	3
<b>Net cash outflow from investing activities</b>		<b>(46,013)</b>	<b>(17,292)</b>
<b>Cash flows from financing activities</b>			
Payments for issue of shares	5	-	(65)
Payment for acquisition of non-controlling interest		(4,138)	-
Proceeds from borrowings		47,419	-
Repayment of borrowings		(28,642)	(2,260)
Repayment of finance lease liabilities		(1,535)	(2,504)
<b>Net cash inflow /(outflow) from financing activities</b>		<b>13,104</b>	<b>(4,829)</b>
<b>Net increase in cash and cash equivalents</b>		<b>4,135</b>	<b>1,385</b>
Cash and cash equivalents at the beginning of the financial period		90,516	116,709
Effects of exchange rate changes on cash and cash equivalents		(2,480)	1,309
<b>Cash and cash equivalents at end of the year</b>		<b>92,171</b>	<b>119,403</b>
Non-cash investing and financing activities		3,690	3,451

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

**NOTES TO THE FINANCIAL STATEMENTS**

FOR THE HALF-YEAR ENDED 30 JUNE 2011

**1. GENERAL INFORMATION**

This condensed consolidated interim financial report of Perilya Limited and its controlled entities for the half-year ended 30 June 2011 was authorised for issue in accordance with a resolution of the directors on 30 August 2011.

Perilya Limited is a company limited by shares, domiciled and incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange (ASX).

The nature of the operations and principal activities of Perilya Limited and its subsidiaries are the mining, production and marketing of base and precious metals and the exploration, evaluation and development of prospective base and precious metal areas.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****Basis of preparation of financial report**

This condensed consolidated interim financial report for the interim half-year reporting period ended 30 June 2011 has been prepared in accordance with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*.

This condensed consolidated interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the Annual Financial Report for the year ended 31 December 2010 and any public announcements made by Perilya Limited during the interim reporting period in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The accounting policies adopted are consistent with those disclosed in the annual financial report for the year ended 31 December 2010.

**(a) Impact of standards issues but not yet applied by the entity**

AASB 9 *Financial Instruments* addresses the classification, measurement and derecognition of financial assets and financial liabilities. The standard is not applicable until 1 January 2013 but is available for early adoption. When adopted, the standard will affect in particular the group's accounting for its available-for-sale financial assets, since AASB 9 only permits the recognition of fair value gains and losses in other comprehensive income if they relate to equity investments that are not held for trading. Fair value gains and losses on available-for-sale debt investments, for example, will therefore have to be recognised directly in profit or loss.

There will be no impact on the group's accounting for financial liabilities, as the new requirements only affect the accounting for financial liabilities that are designated at fair value through profit or loss and the group does not have any such liabilities. The derecognition rules have been transferred from AASB 139 *Financial Instruments: Recognition and Measurement* and have not been changed. The group has not yet decided when to adopt AASB 9.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE HALF-YEAR ENDED 30 JUNE 2011

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****(b) Working Capital Deficiency**

The Group has a working capital deficiency at balance date of \$78.2 million (31 December 2010: \$59.7 million) mainly due to the expiry of \$164.8 million of various working capital and acquisition related debt facilities over the next 12 months. At balance date the Group had \$92.2 million of cash available and subsequent to balance date has repaid US\$49.5 million of its current debt in July 2011. The Directors consider the working capital deficiency at balance date to be temporary and have a number of actions underway to remedy this deficiency as outlined below.

The Group expects to continue generating positive operating cash flows from its Broken Hill and Cerro de Maimón projections that can be applied to reducing its outstanding borrowings. Further, the Group is also in discussions with its existing and other financial institutions around refinancing some of its current debt and is evaluating various proposals that have been received in this regard. It is also important to note that the Group has the support of its parent company, Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd, as demonstrated by a significant portion of the current borrowings of the Group being guaranteed or supported by the parent as outlined in the 2010 annual financial report. Finally, the Company also expects that it could successfully raise additional capital.

The Directors are confident that this working capital deficiency is temporary and will be remedied through one or more of the actions outlined above.

**3. SEGMENT INFORMATION****(a) Description of segments**

Management have determined the operating segments based on the reports reviewed by the executive management team and board of directors that are used to make strategic decisions.

The executive management team and board of directors consider the business from an operational perspective and have identified six reportable segments as at 30 June 2011.

Metals consist of lead and zinc production which is sold into Australia and global markets from both Broken Hill and Beltana, and copper and gold production and sale from the newly acquired Cerro de Maimón mine located in the Dominican Republic. The executive management team considers these separately as they are three identifiable sites.

The Australia exploration segment operates predominantly in Australia with minor tenements held in Malaysia. This segment is monitored jointly as the only activity currently is in Australia.

The newly acquired America exploration segment consists of exploration activities related to the non-producing mineral properties located primarily in the Dominican Republic and Canada.

The investment and administration segment represents all other activities including: hedging; management of financial instruments; investments and other head office costs.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE HALF-YEAR ENDED 30 JUNE 2011


**3. SEGMENT INFORMATION (CONTINUED)**
**(b) Segment information provided to the executive management team and Board of Directors**

The segment information provided to the executive management team and the board of directors for the reportable segments for the period ended 30 June 2011 is as follows:

	Metals mining			Exploration		Investment & administration \$'000	Adjustments & Eliminations \$'000	Consolidated \$'000
	Broken Hill \$'000	Beltana \$'000	Cerro de Maimón \$'000	Australia \$'000	America \$'000			
Total segment revenue	107,441	75	59,455	-	-	-	-	166,971
Other revenue/income	474	-	-	-	-	1,318	-	1,792
Reconciliation to total revenue	107,915	75	59,455	-	-	1,318	-	168,763
EBIT	8,160	(35)	33,204	-	-	(5,237)	-	36,092
Reconciliation of EBIT to operating profit/(loss) for the period								
Interest revenue	-	-	-	-	-	902	-	902
Finance costs	(825)	-	(256)	-	-	(3,681)	-	(4,762)
Profit/(loss) before income tax	7,335	(35)	32,948	-	-	(8,016)	-	32,232
Income tax expense								(10,899)
Profit for the period								21,333
Depreciation and amortisation expense	(11,671)	(13)	(6,748)	-	-	(17)	-	(18,449)
Segment assets <sup>#</sup> *	93,283	4,482	141,262	39,374	124,426	214,013	-	616,840
Total assets per the balance sheet								616,840
Segment liabilities <sup>#</sup> *	91,898	105	80,239	-	-	282,218	(69,677)	384,783
Total liabilities per the balance sheet								384,783
Acquisitions of property, plant and equipment, intangibles and other non-current	30,657	-	9,031	7,678	560	-	-	47,926

<sup>#</sup> Investment and administration segment assets include cash on deposit.

<sup>\*</sup> Base metals mining segment assets/liabilities include derivative financial instruments.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE HALF-YEAR ENDED 30 JUNE 2011


**3. SEGMENT INFORMATION (CONTINUED)**
**(b) Segment information provided to the executive management team and Board of Directors (continued)**

The segment information provided to the executive management team and the board of directors for the reportable segments for the period ended 30 June 2010 is as follows:

	Metals mining Broken Hill \$'000	Beltana \$'000	Exploration \$'000	Investment & administration \$'000	Consolidated \$'000
Total segment revenue	115,179	9,256	-	-	124,435
Other revenue/income	474	-	-	2,928	3,402
Reconciliation to total revenue	115,653	9,256	-	2,928	127,837
EBIT	17,907	1,155	-	(8,258)	10,804
Reconciliation of EBIT to operating profit/(loss) for the period					
Interest revenue	-	-	-	2,638	2,638
Finance costs	(1,166)	-	-	(1,323)	(2,489)
Profit/(loss) before income tax	16,741	1,155	-	(6,943)	10,953
Income tax benefit					7,544
Profit for the period					18,497
Depreciation and amortisation expense	(15,871)	(480)	-	(39)	(16,390)
Impairment reversal taken to income statement				579	579
Segment assets <sup>#</sup>	158,050	2,234	21,269	131,949	313,502
Total assets per the balance sheet					313,502
Segment liabilities <sup>#*</sup>	69,075	285	-	63,062	132,422
Total liabilities per the balance sheet					132,422
Acquisitions of property, plant and equipment, intangibles and other non-current segment assets	24,661	-	-	-	24,661

<sup>#</sup> Investment and administration segment assets include cash on deposit.

<sup>\*</sup> Base metals mining segment liabilities include derivative financial instrument liabilities.

**4. FINANCE COSTS**

	30 June 2011 \$'000	30 June 2010 \$'000
Unwinding of discounts on assets retirement obligations	636	963
Interest and finance charges paid/payable	4,126	1,526
	4,762	2,489

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE HALF-YEAR ENDED 30 JUNE 2011


**5. EQUITY SECURITIES ISSUED**
**(a) Movement in ordinary fully paid share capital**

	30 June 2011 Shares	30 June 2010 Shares	30 June 2011 \$'000	30 June 2010 \$'000
<b>Issues of ordinary shares during the half-year</b>				
Opening balance of issued and fully paid shares	526,075,563	526,075,563	211,149	211,195
Less: transaction costs arising from rights issue	-	-	-	(65)
<b>Closing balance of issued and ordinary fully paid shares</b>	<b>526,075,563</b>	526,075,563	<b>211,149</b>	211,130
Treasury shares (b)	(746,191)	(1,057,893)	(1,141)	(1,407)
Total consolidated contributed equity	<b>525,329,372</b>	525,017,670	<b>210,008</b>	209,723

**(b) Movement in treasury shares**

The following is a reconciliation of the movement in treasury shares, being shares held under the company's Employee Share Acquisition Plan (ESAP), which are held for the benefit of employees, but which have not vested to employees.

	30 June 2011 Shares	30 June 2010 Shares	30 June 2011 \$'000	30 June 2010 \$'000
Opening balance	(746,191)	(1,585,148)	(1,141)	(2,170)
Acquisition of shares by the Perilya Employee Share Acquisition Plan (ESAP) Trust	-	-	-	-
Perilya ESAP shares issued to participants	-	527,255	-	763
Closing balance	<b>(746,191)</b>	(1,057,893)	<b>(1,141)</b>	(1,407)

**(c) Options on issue**

As at 30 June 2011, there are Employee Options over unissued shares in Perilya Limited totalling 10,187,177 (30 June 2010: 11,239,721). During the reporting period 2,997,456 Employee Options were issued on 1 June 2011 (as approved by shareholders).

	Number	Exercise price	Grant date	Expiry date
Unlisted Employee Incentive Options	300,000	\$3.46	17.07.06	17.07.11
Unlisted Employee Incentive Options	100,000	\$3.89	17.07.06	17.07.12
Unlisted Employee Incentive Options	100,000	\$4.32	17.07.06	17.07.13
Unlisted Employee Incentive Options	2,050,000	\$0.60	26.11.08	30.09.11
Unlisted Employee Incentive Options	2,050,000	\$0.75	26.11.08	30.09.12
Unlisted Employee Incentive Options	2,589,721	\$0.87	04.06.10	31.03.14
Unlisted Employee Incentive Options	2,997,456	\$0.89	01.06.11	31.03.15
<b>Total Options</b>	<b>10,187,177</b>			

**(d) Performance Rights on issue**

During the reporting period no Performance Rights were granted (30 June 2010: Nil).



**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE HALF-YEAR ENDED 30 JUNE 2011



**6. ACQUISITION OF GLOBESTAR MINING CORPORATION**

On 31 December 2010, pursuant to a Take-over Bid, Perilya Limited ("Perilya" or "PEM") acquired 97.77% of the voting shares of GlobeStar Mining Corporation ("GMI"), a company registered and headquartered in Toronto and publicly listed on the Toronto Stock Exchange ("TSX").

The acquisition of GMI gives Perilya immediate access to a low cost operating project producing copper, gold and silver with a seven year mine life and potential to increase both mine life and production rate. It delivers geographical diversification through the addition of an operating asset outside Australia and also provides a presence in the Latin America region and a Spanish speaking exploration team with regional experience.

GMI's prime assets are the low cost Cerro de Maimón copper-gold-silver project and an extensive portfolio of exploration tenements covering base metals and nickel in the Dominican Republic and 60% ownership of the Moblan lithium development project in Quebec, Canada.

The total cost of the business combination was \$180.7 million.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE HALF-YEAR ENDED 30 JUNE 2011



The fair value of the identifiable assets and liabilities of GMI as at the date of acquisition were:

	Fair value	Carrying value
	\$'000	\$'000
Cash and cash equivalent	13,027	13,027
Restricted cash	5,231	5,231
Financial assets – held for trading	393	393
Receivables	15,393	15,393
Prepayments	1,514	1,514
Inventory	11,159	6,211
Property, plant and equipment	291	291
Mine properties	89,283	89,283
Exploration, evaluation expenditure	135,185	11,469
Deferred tax assets	-	3,111
Long-term deposits	103	103
	<u>271,579</u>	<u>146,026</u>
Payables	11,837	11,837
Income tax payable	3,259	3,259
Borrowings	28,708	28,708
Derivatives	5,627	5,627
Provisions	4,925	4,925
Deferred tax liabilities	32,443	48
	<u>86,799</u>	<u>54,404</u>
Fair value of identifiable net assets	184,780	
Percentage of controlling interest	97.77%	
Fair value of identifiable net assets of controlling interest	<u>180,660</u>	
Goodwill arising on acquisition	-	
	<u>180,660</u>	
<u>Cost of business combination</u>		
Cash	<u>180,660</u>	
<u>Cash outflow on business acquisition</u>		
Cash consideration	180,660	
Net cash acquired with the subsidiary	<u>(13,027)</u>	
Net consolidated cash outflow	<u>167,633</u>	

The fair value of acquired trade receivables is \$8.2 million. The gross contractual amount due is \$8.2 million, of which nil is expected to be uncollectible.

Direct costs of \$1.3 million relating to the acquisition have been recognised as “external service and consultant expense” in the profit and loss for the year ended 31 December 2010.

From the date of acquisition, GMI has contributed Nil to the revenue or net profit of Perilya for the year ended 31 December 2010.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

FOR THE HALF-YEAR ENDED 30 JUNE 2011



Had the acquisition of GMI been completed on 1 January 2010, Group revenue for the financial year ended 31 December 2010 would have been \$330.8 million and Group net profit would have been \$85.9 million.

**7. DIVIDENDS PAID AND PROPOSED**

No dividend is payable in respect of the 6 months ended 30 June 2011 and no dividend in respect of the year ended 31 December 2010 was paid in the reporting period.

**8. CONTINGENCIES**

In July 2010, Pacific Basin IHC (IHC) gave notice of its intent to refer a dispute under an expired shipping contract between Perilya and IHC to arbitration under the terms of that contract's dispute resolution procedure. IHC subsequently filed a statement of claim with the Arbitration Panel on 30 March 2011. The total amount claimed is US\$4,827,589.48. The claim is being vigorously defended and an Arbitration hearing is scheduled for 17-24 June 2012. Perilya's legal advice remains strong that the claim is without merit as the shortfall in shipment occurred as a consequence of a valid force majeure event.

**9. EVENTS OCCURRING AFTER THE BALANCE SHEET DATE**

During July 2011, the US\$49.5 million loan for the termination of the silver sale agreement was repaid to Bank of China.

There have been no other events subsequent to 30 June 2011 that have had an effect on the financial statements as presented that have not been recognised in these financial statements.

**DIRECTORS' DECLARATION**

FOR THE HALF-YEAR ENDED 30 JUNE 2011



In the directors' opinion:

- (a) the financial statements and notes set out on pages 11 to 23 are in accordance with the *Corporations Act 2001*, including:
  - (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
  - (ii) giving a true and fair view of the consolidated entity's financial position as at 30 June 2011 and of its performance for the half-year ended on that date; and
- (b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the board of directors.

A handwritten signature in blue ink that reads "Paul Arndt".

**Paul Arndt**  
Managing Director

Perth, Western Australia  
30 August 2011



## **Independent auditor's review report to the members of Perilya Limited**

### **Report on the Half-Year Financial Report**

We have reviewed the accompanying half-year financial report of Perilya Limited, which comprises the statement of financial position as at 30 June 2011, and the income statement, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, selected explanatory notes and the directors' declaration for the Perilya Limited Group (the consolidated entity). The consolidated entity comprises both Perilya Limited (the company) and the entities it controlled during that half-year.

#### *Directors' responsibility for the half-year financial report*

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Act 2001* and for internal such control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement whether due to fraud or error.

#### *Auditor's responsibility*

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of an Interim Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 30 June 2011 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Perilya Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. It also includes reading the other information included with the financial report to determine whether it contains any material inconsistencies with the financial report. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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## **Independent auditor's review report to the members of Perilya Limited (continued)**

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our review was not designed to provide assurance on internal controls.

### *Independence*

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

### *Conclusion*

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Perilya Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 30 June 2011 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

PricewaterhouseCoopers

PricewaterhouseCoopers

A handwritten signature in blue ink, appearing to read 'Henry' with a stylized flourish at the end.

Nick Henry  
Partner

Perth  
30 August 2011

**SHAREHOLDER INFORMATION****Board of directors****Shuijian Zhang**

Non-Executive Chairman

**Patrick O'Connor**

Non-Executive Director &amp; Deputy Chairman

**Paul Arndt**

Managing Director &amp; Chief Executive Officer

**Minzhi Han**

Executive Director &amp; General Manager, Metals Marketing

**Peter Harley**

Non-Executive Director

**Wen Wang**

Non-Executive Director

**Paul Marinko**

Company Secretary &amp; General Counsel

**Head office and registered office**

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Email: [Perilya@perilya.com.au](mailto:Perilya@perilya.com.au)Website: [www.perilya.com.au](http://www.perilya.com.au)**Company Secretary**

Paul Marinko

**Auditors**

PricewaterhouseCoopers  
Chartered Accountants  
QV1, 250 St George's Terrace  
Perth, Western Australia 6000

**Stock exchange listing**

The company's shares are listed on the Australian  
Stock Exchange Limited  
ASX Code: PEM

**Shareholder communication**

At Perilya, we are committed to the provision of timely, balanced shareholder communication, using plain language. The policy is provided on our website, along with our other corporate governance policies.

**Half-year and annual financials**

Copies of this report or earlier half-year or annual financial reports are available on our website at [www.perilya.com.au/investor-information/company-reports](http://www.perilya.com.au/investor-information/company-reports) or can be obtained by contacting Investor Relations (see details below).

**Continuous disclosure**

Copies of Perilya's announcements are available by visiting: [www.perilya.com.au/investor-information](http://www.perilya.com.au/investor-information) or alternately register to receive ASX announcements via email by visiting: [www.perilya.com.au/investor-information/subscribe](http://www.perilya.com.au/investor-information/subscribe)

**Website**

Apart from information already noted, Perilya's website ([www.perilya.com.au](http://www.perilya.com.au)) also enables stakeholders to access other company information, for example copies of conference and forum presentations, details on directors and senior executives, information on current development projects etc, at their convenience.

**Share registrar**

Computershare Investor Services Pty Ltd  
Level 2, 45 St George's Terrace  
Perth Western Australia 6000

Website: [www-au.computershare.com](http://www-au.computershare.com)

