

ASX and Media Release

16 March 2011

INVESTOR PRESENTATION

Paul Arndt, the Company's Managing Director & CEO together with Angelo Christou, the Company's Chief Financial Officer, will be conducting an investor presentation today in Perth. A full copy of that Investor Presentation is attached.

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

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Perilya Limited Investor & Analyst Presentation March 2011



Disclaimer and Important Notice

Disclaimer:

This presentation contains forward looking statements that are subject to risk factors associated with an underground mining business.

Where the company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to metals price volatility, currency fluctuations, production performance, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, project delay or advancement, environmental risks, approvals and cost estimates, as well as political and operational risks in the countries and states in which we sell product to, shipping risks and governmental regulation and judicial outcomes.

The company does not undertake any obligation to release publicly any revisions to any forward looking statement to reflect events or circumstances after the date of this presentation, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

All references to dollars, cents or \$ in this presentation are to Australian currency, unless otherwise stated. References to "Perilya" or "company" are references to Perilya Limited (ABN 85 009 193 695) or its applicable subsidiaries.

Competent Person Statement:

The information contained in this report relating to:

- the Ore Resource at Mt Oxide is based on information compiled by Mr Martin Jones who is a full-time employee of Perilya and is a member of the Australasian Institute of Mining and to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Jones consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.
- The Ore Reserves for Southern Operations is based on information compiled by Mr Noel Carroll who was at the time of compiling the report a full-time employee of Perilya and is a member of the Australian Institute of Geoscientists. Mr Carroll 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 in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Carroll consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.
- The Mineral Resource estimates for Broken Hill's: Southern Operations, Southern Extensions, Silver Peak, Central Blocks, Flying Doctor, Pinnacles (1130 and Henry George deposits), North Mine Uppers, North Mine Deeps and Potosi and is based on information compiled by Mr. Noel Carroll who is a full-time employee of Perilya and is a member of the Australian Institute of Geoscientists. Mr. Carroll 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 in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Carroll consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.
- The Mineral Resources estimates for Reliance, Aroona, Aroona 2, Moolooloo and Aristotle deposits and is based on information compiled by Mr. Dean Rogers. Mr. Rogers who is a full-time employee of Perilya and is a member of the Association of Professional Geoscientists of Ontario, a recognised Overseas Professional Organisation included in a list promulgated by the ASX from time to time. Mr. Rogers 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 in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Rogers consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.
- The information in this quarterly report that relates to exploration results for the Dominican projects and for the Moblan West Lithium project is based on information compiled and/or reviewed by Dr. Sergio Gelcich., PhD, P.Geo., Senior Geologist. Dr. Gelcich has visited the projects on a number of occasions during devolvement of the exploration programs and has validated all relevant data. Dr Gelcich has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Qualified Person as defined under NI 43-101 (Canada). Dr. Gelcich consents to the inclusion in this quarterly report of the matters based on the information in the form and context in which it appears.

Notes:

Unless otherwise stated, all Mineral Resources figures reported represent estimates at 30 June 2010. Rounding, conforming to the JORC Code, may cause some computational discrepancies.

Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC).



Corporate snapshot

- Perilya is a base metals mining and exploration company listed on the Australian Stock Exchange (ASX:PEM) and headquartered in Perth, Western Australia
- Perilya owns and operates the iconic Broken Hill zinc, lead and silver mine in New South Wales and the Flinders zinc silicate project in South Australia
- On 14th January 2011 Perilya Limited announced the completion of its acquisition of GlobeStar Mining Corporation. The primary assets are the low cost Cerro De Maimon copper-gold-silver operating mine 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
- Perilya also has a significant copper project under development study at Mount Oxide in the Mount Isa region in Queensland and owns 50% of Tampang, an early stage copper/gold project in Malaysia
- Perilya and its parent Zhongjin have a global focus with mining operations, smelting operations, exploration and development projects in Australia, the Dominican Republic, Canada, Malaysia, Ireland and the People's Republic of China

DATE:	11 March 2011
SHARE PRICE (A\$):	\$0.58
ISSUED SHARES:	526,075,563
MARKET CAP:	\$305,123,826

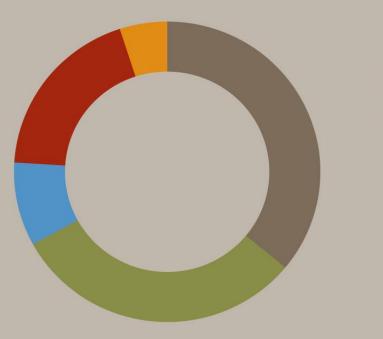
SUBSTANTIAL SHAREHOLDERS	
Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd	52.00%
L1 Capital Pty Ltd	7.03%

PRODUCTION PERFORMANCE FOR THE 12 MC	ONTHS ENDED 31 DECEMBER
2010	
Broken Hill (approximate)	
Zinc (contained metal – tonnes)	63,600
Lead (contained metal – tonnes)	51,300
Silver (contained metal – ounces)	1,577,000
Cerro de Maimon (approximate)	
Payable Copper (million pounds)	20,168
Payable Gold (ounces)	15,897
Payable Silver (ounces)	652,251

EXPLORATION &STUDY SPEND (2010	\$26M
APPROXIMATE)	



BREAKDOWNS OF FORECAST REVENUES IN 2011



36% ZINC

31% **LEAD**

9% SILVER

19% COPPER

5% GOLD

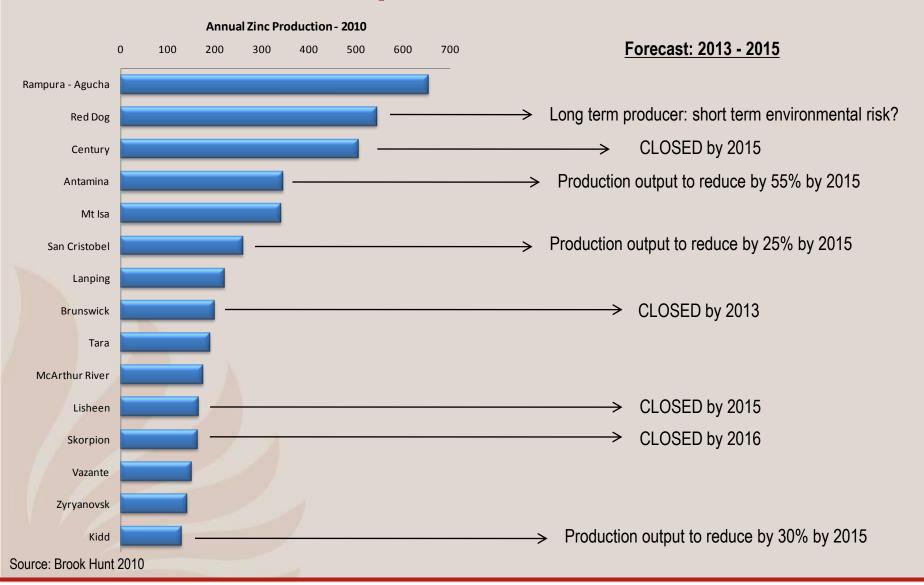


Zinc Market - Overview

- Fundamentals remain strong, despite current supply surplus
- China and India remain large, growing sources of demand
- Mine supply falls away significantly in 3 5 years
- No major mine supply to replace
- No "Super Giants" have been found (e.g. Broken Hill, Mt Isa, Red Dog)
- Cost profiles increasing structural shift to lower grade / higher cost mines
- Consensus forecasts predict stable prices for 2011-12 increasing in subsequent years

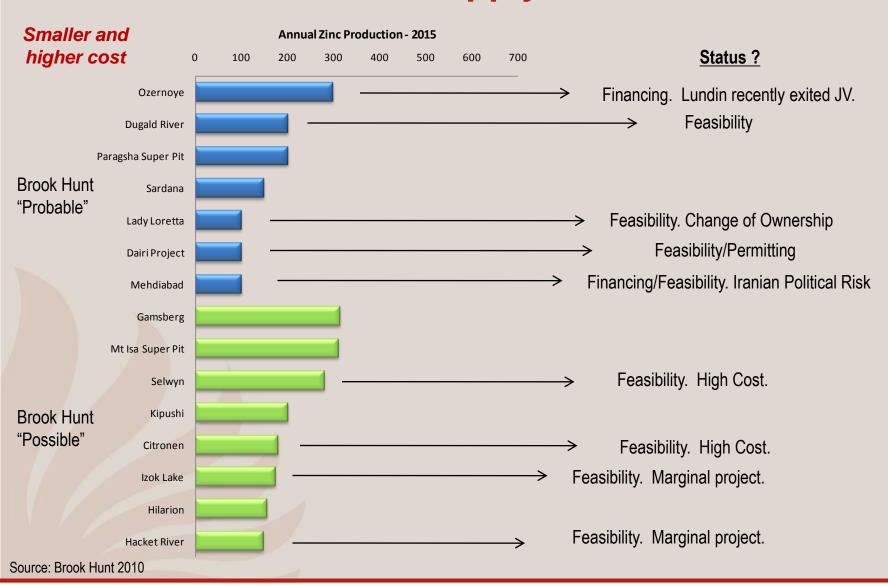


Zinc Producers: Top 15 – Who will fall?





Zinc Producers: New Supply?





Operational overview







- Broken Hill a solid foundation with 2.5Mtpa concentrator. LOM plan 10+ years based on reserves.
- Flinders optionality cashflow positive total mineral resources, in all categories, within the project area currently stand at 483,000 tonnes at 28.5 per cent zinc metal, containing approximately 140,000 tonnes zinc metal
- Mount Oxide development study underway in regards to a potential copper project with a mineral resource of 224,000 tonnes of contained copper (announced 29 April 2010).
- Tampang (50%) early stage copper/gold project in Malaysia
- 5 GlobeStar operation in Dominican Republic
 - **Cerro De Maimon** open pit copper, gold and silver mine. Host approximately 6 million tonnes of open-pit copper/gold reserves
 - Cumple Hill Nickel Laterite Deposits an exploration project with indicated and inferred mineral resource of approximately 6.2 million tonnes, grading 1.5% nickel at a cut-off grade of 1.0% nickel.
- **Moblan** lithium deposit, located in northern Quebec, Canada, is under scoping study with Inferred mineral resource of 5.3 million tonnes, grading 1.51% Li2O at a cut-off grade of 0.43% Li2O. It contains pegmatite dykes with lithium, tantalum and niobium mineralisation.



Operations - Broken Hill

"By approaching opportunities with a fresh set of eyes, using innovative approaches to tap into the rich seam of past knowledge, and introducing new practices and technologies, we believe that we can unlock the considerable latent value at Broken Hill." Paul Arndt – Managing Director & CEO

In 2011 Perilya achieved a significant milestone - its first nine years of successful operation of its Broken Hill Mine. The company has brought a new lease of life to the historic Broken Hill mine since acquiring it in June 2002, increasing production and extending its life to more than six years based on existing reserves.

During these nine years, Perilya Broken Hill mined approximately 16 million tonnes of ore and shipped over 860,000 tonnes of zinc metal and 490,000 tonnes of lead.

Further increasing ore reserves and extending the mine life at Broken Hill to beyond 10 years are important cornerstones in the company's strategy for sustainable growth.

World Class Ore

The Broken Hill ore body is "world class", having produced more than 200 million tonnes of ore over the 120 years since mining commenced in 1885. This long history in mining has endowed Perilya with well developed infrastructure that has the capacity and flexibility to operate at higher volumes and with a range of ore sources.

Despite Broken Hill's long history, many areas still remain relatively under explored – creating new and exciting opportunities for Perilya.

Perilya now manages 1,042 square kilometres of prospective terrain which includes the mine leases, incorporating the Southern Operations, the North Mine, and the Potosi Trend, and the historic Little Broken Hill and Pinnacles areas.

The Broken Hill operation produces two products, a zinc concentrate and a lead concentrate. Concentrates from Broken Hill are a premium coarse-grained product, being of low complexity and containing a grade of about 50 per cent zinc in the zinc concentrate and 70 per cent lead in the lead concentrate.



Operations - Broken Hill (continued)



Mining Techniques

Perilya has introduced significant changes and improvements in the operations at Broken Hill. An underground equipment replacement program has resulted in improved productivity, while the concentrator was simplified to improve recoveries and concentrate quality.

Mining is principally conducted using a longhole open stope method with variations developed for extraction of the secondary resource located in the previously worked pillars area.

Longhole stoping currently accounts for 70 per cent of underground production, with pillar extraction and development ore contributing approximately 30 per cent of the total. The ventilation system comprises ten ventilation shafts with three surface exhaust fans and one surface intake fan.

The proprietary techniques and operating approaches developed through operating a large, complex remnant mine not only enables Perilya to extract full value from Broken Hill, but also provides a competitive advantage for developing other challenging ore bodies.

The Miners

Perilya is fortunate to be part of a skilled and experienced mining community that is supportive and has a strong sense of identity. The company has an experienced and settled residential workforce, one that blends younger professional and technical expertise with mature Broken Hill mining experience - a workforce that is committed and eager to embrace new ideas and technologies.

Broken Hill	•					
Ore Reserve	e as at 30 June 2010		Tonnes	Zinc	Lead	Silver
			'000	%	%	g/t
Reserve	Southern Operations	Proved	6,175	6.9	5.5	55
		Probable	9,086	4.3	2.9	34
	_	Total	15,261	5.3	4.0	42

Broken Hill C Mineral Reso	perations ource as at 30 June 2010		Tonnes	Zinc %	Lead %	Silver g/t
Resource	Southern Operations	Measured	8,447	9.5	7.0	70
		Indicated	3,289	9.4	6.9	71
		Inferred	1,996	9.9	9.2	91
		Total	13,732	9.6	7.3	73



Overview

Cerro de Maimón is an operating copper/gold mine in the Dominican Republic. Cerro de Maimón hosts approximately 6 million tonnes of open-pit copper/gold reserves, as reported in a National Instrument 43-101 compliant technical report dated August 2007 by independent consultants. The Cerro de Maimón property, and surrounding 3,391 hectare exploitation concession, was acquired from Falconbridge Dominicana (Falcondo) in April 2002. Falcondo retained a 2% NSR of which Perilya purchased 50% in 2008. The company owns 100% of the deposit, subject to the remaining 1% NSR retained by Falcondo. The Dominican Secretary of State of Environment and Natural Resources granted the Environmental License to Perilya to mine the Cerro de Maimón mineral deposit in 2004.

There is potential for expanding the reserve base of the operation from satellite deposits in Perilya's 100% owned Maimón Concession surrounding the Cerro de Maimón deposit. The Maimón Concession covers approximately 85% of the Maimón massive sulphide belt.

Operations

Construction of the approximately \$69 million open pit mine, processing facilities and related infrastructure began in December 2006 and was completed in October 2008. The operation has separate processing facilities for the sulphide and oxide ores. Copper is recovered from the sulphide ores with co-product gold and silver. The oxide ore is treated to recover gold-silver doré.

Mining is done by a contractor using a fleet of articulated trucks, rigid body trucks and hydraulic excavators. The mined ore is sent to the appropriate sulphide or oxide ore stockpiles and waste rock to one of the several waste rock disposal piles on the property.



Both the sulphide and oxide plants use the same crushing and conveying system. The two-stage crushing system reduces the ore to minus 3/4 inch.

The sulphide ore is processed through a 1,300 tonne per day flotation circuit using large capacity circular flotation cells followed by a re-cleaner flotation column. Primary grinding is done with a 12' x 14' ball mill with 80% passing 150 microns. A second 11' x 13' regrind mill grinds the rougher flotation concentrate to 80% passing 35 microns. The overflow from the regrind cyclone passes directly to the cleaner cells before going to the flotation column. The concentrate from the flotation column is then thickened and filtered in order to reduce the final moisture content of the concentrate to about 6%.



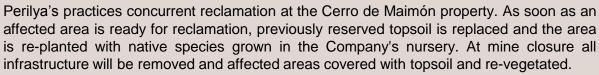


Operations (continued)

Concentrate is trucked to the port of Río Haina on the southern coast of the Dominican Republic where it is loaded and shipped to customers overseas.

The oxide ore is processed via grinding in an 8' x 15' ball mill followed by conventional agitated cyanide leaching, counter current decantation thickening and Merrill-Crowe gold and silver recovery at a rate of 700 tonnes per day.

Tailings and potentially acid generating (PAG) waste rock are deposited in a co-disposal facility designed by Golder Associates.



At Cerro de Maimón, Perilya has been working with local government and communities since 2005 in order to meet the Company's environmental and sustainable development objectives. Activities undertaken by Perilya include:

- Over 80% percent of employees at Cerro de Maimón come from within Monseñor Nouel Province. Perilya is committed to employment and training of people from local communities.
- The Fundación Mina Cerro de Maimón (the Cerro de Maimón Mine Foundation) has been established as a non-profit foundation dedicated to improving education and healthcare in the nearby villages of El Copey and Las Martinez. Perilya will provide funding for this foundation and the communities will participate in decisions on distribution of the funds.
- Improvements to the main access road through the villages of El Copey and Los Martinez.
- Sponsorship of classes in agriculture, accounting, computer skills, concrete block-laying and cookery and nutrition in the local communities.
- Provision of direct support to churches and schools in El Copey and Los Martinez.
- Delivery of food baskets to families in need at Christmas time.

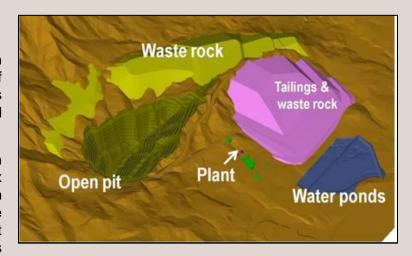




Location and Access

The Cerro de Maimón property is located in the municipality of Maimón, in Monseñor Nouel Province, approximately 70 kilometers northwest of Santo Domingo, the capital of the Dominican Republic. The operation is approximately 4 kilometers east of the town of Maimón, home to around 25,000 people.

The town is centrally located in a mining district, with operations based on two major mineral deposits, the Falcondo nickel mine/smelter complex and the Pueblo Viejo gold operation of Barrick Gold/Goldcorp Inc., both within 15 kilometers of Maimón. Cerro de Maimón can be reached via the paved Maimón-Cotui road southeast from Maimón for a distance of about 2 kilometers, and a further 2 kilometers on a surfaced road that leads directly to the operation.



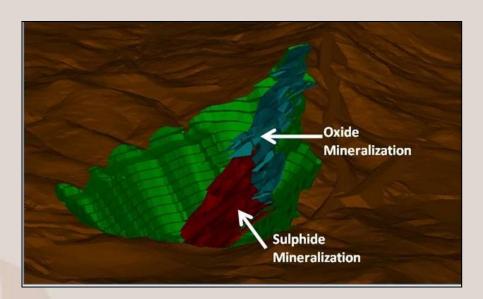
Geology and Mineralisation

The Cerro de Maimón deposit is a typical volcanic-hosted exhalative massive sulphide body (VMS type). It contains sulphide ores with recoverable copper, gold and silver, overlain by a gold and silver rich oxide cap.

The deposit is hosted by the Maimón Formation, part of the Early Cretaceous Caribbean volcanic island arc, that trends northwest-southeast across the central part of Hispaniola. The Cerro de Maimón deposit is found within inter-bedded chlorite and sericite schists with thin beds of graphitic and siliceous exhalite. The Cerro de Maimón orebody is the largest known volcanic massive sulphide occurrence in the Maimón Formation. The original felsic volcanoclastic rocks (lapilli rhyolites and lapilli tuffs) have been metamorphosed to greenschist facies through seawater hydrothermal alteration and occur in both the hanging and the footwall to the orebody. In the hanging wall, felsic rocks are intercalated with mafic chlorite schists. Weathering of the massive sulphide has resulted in the oxide cap enriched in gold and silver.

The deposit outcrops at surface, plunges southeast at 25° and dips 30° southwest. The dip flattens to 20° down plunge. It is 200 meters wide, 1,000 meters long, up to 40 meters thick near surface and narrows to 5 meters down plunge. The average thickness is approximately 12 meters.





Reserves

The Cerro de Maimón massive sulphide body contains 4.8 million tonnes of proven and probable ore grading 2.54% copper, 0.96 grams per tonne gold and 34.9 grams per tonne silver. The oxide body contains 1.2 million tonnes of proven and probable ore grading 1.86 grams per tonne gold and 34.5 grams per tonne silver. The reserves for Cerro de Maimón are summarized in the table right (April 2007):

Geology and Mineralisation (continued)

Mineralisation occurs in three types: a near-surface gold/silver rich oxide cap, a supergene enriched sulphide zone, where the unaltered massive sulphide has been preferentially enriched in copper, and the unaltered massive sulphide mineralisation deeper in the deposit, below the effect of weathering and where the copper to zinc ratio approaches 1:1. The oxide cap comprises goethite enriched in gold and silver and averages 30 meters in thickness. Mineralisation in the sulphide material consists of massive to semi-massive, rounded to angular pyrite with interstitial chalcopyrite and sphalerite. Bornite, tennantite, tetrahedrite and galena occur as trace minerals. Gangue minerals include quartz, sericite, chlorite, minor calcite and barite. Secondary copper minerals, including chalcocite and covellite, partially replace the primary sulphide minerals. Supergene enrichment has locally raised the copper content to as much as 10%. Copper grades in the un-weathered sulphide mineralisation are generally between 2% and 3%.

Mineral Type	Tonnes	Cu (%)	Ag (g/t)	Au (g/t)
Total Oxide				
Proven	927,274		37.1	1.95
Probable	230,093		23.9	1.48
Proven & Probable Total	1,157,367		34.5	1.86
Total Sulphide				
Proven	4,285,800	2.66	35.7	0.98
Probable	538,760	1.52	28.7	0.78
Proven & Probable Total	4,824,560	2.54	34.9	0.96



Development - Broken Hill Potosi

Perilya's Board has approved the development of the Potosi/Silver Peak mines at Broken Hill, located approximately 2 km's north of the existing North Mine at Broken Hill. The mine development will commence during the first half 2011 and will initially target mining approximately 1.6 million tonnes of ore at an average grade of 8.3% zinc, 3.1% lead and 38 grams/tonne of silver.

Capitalising on existing infrastructure and a highly experienced mining workforce at Broken Hill, the Potosi/Silver Peak project has relatively competitive fundamentals in the current metal price environment and is expected to increase combined metal production (zinc and lead) from Broken Hill by approximately 30,000 tonnes in its first full year of production ramping up to approximately 45,000 tonnes per annum in subsequent years.

Ore mined from the Potosi/Silver Peak operation will be trucked to Southern Operations concentrator for processing.



The Potosi/Silver Peak project development will require approximately 18 months prior to the stoping operation which, under the initial plan, will continue for approximately an additional 40 months. There is very good potential to extend the life of this project with possible extensions identified along strike to the north and also down dip.

The mineral resource includes two mining zones – Potosi North and Potosi Extended, and these represent approximately 50 per cent of the targeted mineralised zones along strike.

Geology

The Potosi resource comprises several narrow, ribbon like lenses that can be traced almost continuously from near the base of the Potosi Pit to north of the Flying Doctor deposit. The mineralisation is typically high grade mainly zinc lodes with lesser lead lodes.

The mineralisation displays characteristics of being stratiform and structurally emplaced. The mineralised lodes are typically high grade with a very sharp contact with essentially no halo of low grade mineralisation.

Development

Construction of the Potosi exploration decline to access high grade material commenced in January 2007.

The Potosi exploration decline had advanced to more than 1,300 metres beyond the portal entrance by the end of the September 2008 quarter before the mine was placed on care and maintenance.

Broken Hill Operations Mineral Resource as at 30	June 2010	Tonnes	Zinc %	Lead %	Silver g/t
Potosi	Inferred	1,600	14.1	3.4	46
	Total	1,600	14.1	3.4	46
Silver Peak	Inferred	390	4.9	9.0	77
	Total	390	4.9	9.0	77



Development -Broken Hill North Mine

The Broken Hill North Mine project has known mineralogy, an existing local mining workforce that can be expanded to accommodate the project and is in close proximity to Perilya's existing infrastructure.

The previously mined North Mine has known high grade mineralisation with potential for a significant ongoing mining operation at Broken Hill.

The Broken Hill North Mine project has known mineralogy, an existing local mining workforce that can be expanded to accommodate the project and is in close proximity to Perilya's existing infrastructure.

The North Mine and North Mine Deeps developments were placed on care and maintenance in September 2008.

An active exploration and project assessment program is underway with a development decision anticipated this year.

The high silver grades of the mine coupled with the current high silver price make this study and the potential re-opening particularly significant.



Broken Hill Operations					
Mineral Resource as at	30 June 2010	Tonnes	Zinc	Lead	Silver
		'000	%	%	g/t
North Mine Uppers	Measured	434	7.4	8.0	155
(Above 26L)	Indicated	323	7.3	8.4	150
	Inferred	279	7.3	10.9	109
	Total	1,036	7.3	8.9	141
North Deeps	Measured	2,100	11.4	13.9	216
(Below 26L)	Indicated	1,200	11.7	13.6	239
	Total	3,300	11.5	13.8	224



Development - Flinders



Development of the Beltana zinc mine at Flinders comprised a 12 month open mining and on-site crushing program. Mining operations commenced in March 2007, ahead of schedule and under budget, and concluded in February 2008. The project was internally funded.

The Beltana mine is the first phase of the Flinders Project, located 520 kilometres north of Adelaide in the Flinders Ranges, and involves direct shipment of high grade zinc oxide ore through Port Pirie to smelters in Asia.

A total of 316,400 tonnes of zinc silicate ore was mined, stockpiled and shipped at an approximate average grade of 32 per cent zinc, for a total of 101,385 tonnes of contained zinc.

Shipments of Beltana blended intermediate grade ore have been sold to China and on 24 January 2008, Perilya signed a two year agreement with Padaeng Industry Public Co. Ltd for the sale of approximately 60,000 tonnes of high grade ore and 50,000 tonnes (subject to further testing) of low grade ore from Beltana. This has established a solid marketing platform for intermediate grade ore. Sales of the stockpiled ore have now been completed.

A current exploration program is actively being pursued and a resource being developed on the newly discovered North Moolooloo deposit with a view to potential future mining.

Flinders Operation Mineral Resource	ns as at 30 June 2010	Tonnes '000	Zinc %	Lead %
	Inferred	84	33.5	1.0
	Total	107	33.2	1.0
Aroona 2	Indicated	26	27.5	0.6
	Total	26	27.5	0.6
Moolooloo	Indicated	29	22.5	2.2
	Inferred	10	14.9	0.1
	Total	39	20.6	1.7
Total	Indicated	355	28.6	1.5
	Inferred	125	28.3	1.2
	Total	480	28.5	1.4

Mineral Resource cutoff grade 10% Zn used for all Resources.



Development - Mt Oxide

An 80% increase (announced on 28 February 2008) in the Mt Oxide mineral resource estimate to 203,000 tonnes of contained copper, together with the majority Indicated status of the resource, strengthens the project's potential for development in the current strong copper market.

Mt Oxide has considerable potential as a near term development project. Mt Oxide is located in a proven mineralised system in the highly prospective Mount Isa region and is part of Perilya's 720 square kilometre tenement holding in this area. It is close to existing infrastructure.

Within the project area, Mt Oxide mine produced 51,000 tonnes of secondary copper ore at a grade of 21 per cent copper from an underground mining operation to a depth of 90 metres below surface, prior to 1958. Between 1968 and 1971, an unknown quantity of ore was also extracted from an open pit at the mine.

The potential of the deposit was proven by previous shallow open cut mining and the resource is open at depth. Mt Oxide is located 25 kilometres from an under-utilised processing facility and close to a major mining service town.

A development study on the development of Mt Oxide is currently underway and has been expanded to examine a combination of open pit and underground mining.

Perilya has invested over \$9 million on detailed drilling and the development study over the past 18 months.

It is anticipated that a new resource will be announced shortly.

Mt Oxide Project Mineral Resource 2009	as at 30 June	Tonnes	Copper %	Cobalt	Silver g/t
Resource	Measured	0	0.0	0.0	0.0
	Indicated	10,100	1.4	0.06	12
	Inferred**	7,800	1.1	0.05	8
	Total	17,900	1.3	0.06	10

Mineral Resource cutoff grade 0.2% Cu.



^{**} Includes stockplies of 300k at 0.7% Cu.

Development - Moblan

Overview

Perilya's Moblan project covers a group of pegmatite sills and dykes in Archean-age greenstone north of Chibougamau, Quebec, Canada that are characterized by high lithium (Li) values in the mineral, spodumene, a lithium aluminum silicate. The project is divided into two areas, West and East. The Moblan West property hosts the Main Sill pegmatite body.



The Moblan West property comprises 14 contiguous staked claims covering 235 hectares in which Perilya earned an interest of 60% from SOQUEM in November 2008, having exceeding the required initial earn-in of US\$150,000. A Technical Report prepared for Perilya on the Moblan West property was completed in December 2008. It provided Indicated mineral resources for the Main Sill in the Moblan West property of 5.34 million tonnes at an average grade of 1.51% Li2O and a cut-off grade of 0.43% Li2O.. In the higher grade eastern half of the Moblan West property, Indicated mineral resources were estimated at 2.09 million tonnes at an average grade of 1.85% Li2O, and at the same cut-off grade. The Moblan East property is less advanced than Moblan West and is made up of 11 contiguous staked claims covering 163 hectares owned 100% by Perilya.

Location and Access

The Moblan property is located 112 kilometers north of Chibougamau and is accessible from Chibougamau via Route du Nord, an all-weather gravel road, to Kilometre 112.5 where a 2-kilometer winter trail runs south to the centre of the Moblan West property. At Kilometre 105 on the Route du Nord, a logging road and winter diamond drill trail provides access to the Moblan East property.

Following an extensive 2010 drilling program a new resource is being prepared. Positive drilling results have been published on GlobeStar's website. The joint venture partners have committed to a detailed scoping study to potentially fast track the project.

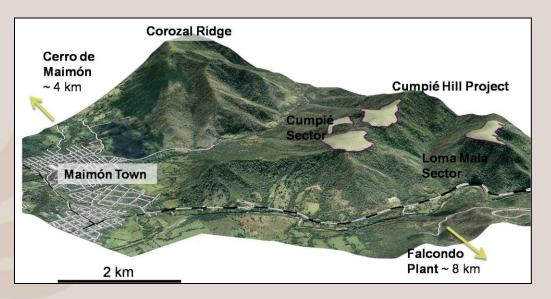


Dominican Properties: Nickel Laterite Exploration

Cumpié Hill Project

Two main areas of nickel laterite development have been identified in the Cumpiê Hill project area, designated as the Cumpié and the Loma Mala sectors.

The Cumpié sector consists of three separated areas of nickel laterite which together cover an area of 33 hectares over a combined strike length of approximately 1,250 meters in a north-south direction and with an average width of 300 meters from west to east. The thickness of the laterite profile ranges from 2 to 40 meters with an average thickness of 20 meters. Limonite, transition, and saprolite horizons are developed at Cumpié, although, generally, the limonite is less well developed and/or preserved than the transitional and saprolite zones. The contact between the laterite profile and the underlying ultramafic peridotite bedrock contact is generally gradational and barren peridotite remnants and boulders are common within the laterite zone.





Dominican Properties: Nickel Laterite Exploration (continued)

The Loma Mala sector covers an area of 8.4 hectares over a strike length of approximately 400 meters in a north-south direction and with a maximum width of 400 meters east to west in the northern part, narrowing to around 150 meters in the south. The thickness of the laterite profile ranges from 2 to 20 meters with an average thickness of 13 meters. As at Cumpié, limonite, transition, and saprolite horizons are developed at Loma Mala, and the limonite is less well developed and/or preserved than the transitional and saprolite zones. The contact between laterite and ultramafic bedrock contact is generally transitional and barren rock remnants and boulders are common in the laterite.

Mineral resource estimates were reported in February 2008 for the combined Cumpié and Loma Mala deposits on the Cumpié Hill project at a range of cut-off grades, as shown in the table below:

A preliminary conceptual mining study for the Cumpié Hill deposits was completed by independent consultants in 2008 and an environmental assessment is in preparation by a Dominican Republic environmental

consulting company.

Further drilling is being undertaken as part of the 2011 regional exploration program and a review of the potential for direct shipping ore is underway.

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		†				
Section	on SW/NE	Cumpié	Sector	North		
		ļ				
	Cumpie S	ector Lo	oma Mala	Sector	Total	
	Mt N	li% Mt	Ni	% M	t Ni	%
Indicated						
	0.3	1.12			0.3	1.12
Limonite						
Limonite Soft Serpentinite	1.3	1.69			1.3	1.69
	1.3 1	1.69 1.42			1.3 1.0	1.69 1.42
Soft Serpentinite						
Soft Serpentinite Hard Serpentinite	1	1.42	То	tal	1.0	1.42
Soft Serpentinite Hard Serpentinite	1	1.42	То	tal	1.0	1.42
Soft Serpentinite Hard Serpentinite Serpentinized Peridotite	1	1.42	To 0.1	tal 1.18	1.0	1.42
Soft Serpentinite Hard Serpentinite Serpentinized Peridotite Infered	1 0.3	1.42 1.25		5700	1.0 0.3 2.9	1.42 1.25 1.49
Soft Serpentinite Hard Serpentinite Serpentinized Peridotite Infered Limonite	1 0.3	1.42 1.25	0.1	1.18	1.0 0.3 2.9	1.42 1.25 1.49

Cumpié Hill Mineral Resource					
Classificatio n	Cut-Off Grade (% Ni)	Tonnage (million tonnes)	Grade (% Ni)	Contained Ni (thousand tonnes)	
Indicated	0.8	3.7	1.38	51	
	0.9	3.4	1.43	49	
	1	3	1.49	45	
	1.1	2.6	1.55	41	
	1.2	2.3	1.61	37	
	1.3	2	1.67	33	
	1.4	1.7	1.72	30	
Inferred	0.8	4.1	1.3	53	
	0.9	3.7	1.4	52	
	1	3.2	1.5	48	
	1.1	2.7	1.5	41	
	1.2	2.3	1.6	37	
	1.3	2.1	1.6	34	
	1.4	1.7	1.7	29	



Dominican Properties: Bayaguana Concessions

Overview

Perilya has 100% interests in the Managuá, Rincón Abajo and Trinidad Concessions and the Company's exploration program covers approximately 7,200 hectares of the Los Ranchos Formation. Perilya's concessions in the Bayaguana district cover a large area of intense alteration in the Los Ranchos Formation surrounding the Managuá volcanic centre and which is recognized as the largest hydrothermal alteration complex in the Dominican Republic outside the Pueblo Viejo system which lies 70 kilometers to the northwest. The Los Ranchos Formation hosts Barrick Gold/Goldcorp's operation at Pueblo Viejo where construction started in 2008.

During 2008, Perilya reinterpreted the geology of the eastern segment of the Bayaguana district, particularly the Guaimarote basin on the Trinidad Concession, and considers that the geological setting is very similar to that of the Pueblo Viejo system. This interpretation has been confirmed by geologists at the Pueblo Viejo operation. Perilya believes that a large portion of the Bayaguana district has had little exploration for gold. Copper and silver are also associated with mineralisation in the Los Ranchos Formation.

Project Highlights

Concessions cover a large area of intense alteration in the Los Ranchos Formation surrounding the Managuá volcanic centre.

The geological setting of the Trinidad Concession, volcanic centres associated with volcanoclastic basins, is very similar to the one of Pueblo Viejo. Interpretation of new aeromagnetic data and regional mapping has revealed the presence of sub-vertical hydrothermal feeder structures. These areas are subject of a current aggressive exploration program.

Independent mineral resource estimates for three copper/gold deposits, Cerro Kiosko, Doña Amanda and Doña Loretta.

Mineral resource estimates were reported in February, 2006 for the Cerro Kiosko deposit on the Managua Concession and the Doña Loretta and Doña Amanda deposits on the Rincón Abajo Concession.

Mineral Resource Statement				
Mineral Type	Tonnes	Cu (%)	Ag (g/t)	Au (g/t)
Doña Loretta				
Inferred	8.20	0.50		
Doña Amanda				
Inferred	127.77	0.31	1.43	0.19
Cerro Kiosko				
Measured and Indicated	0.57	1.01	4.20	1.93
Inferred	4.36	0.98	5.17	2.01



Acquisition Growth Strategy

- Looking to acquire in the base metals & precious metals spheres that are operating or near term development projects
- Lever off the North and Latin American bases acquired through the GlobeStar acquisition with active evaluation of Canadian and Latin America prospects.
- Established debt facilities and strong relationships with a number of major Chinese banks
- Support of major shareholder with parent guarantees and full participation in equity raisings
- Competitive financing to the benefit of all shareholders
- Demonstrated skills in identifying and acquiring undervalued assets



Financial Performance - 12 months to Dec 10

63,434 51,266

114,700

1.44

20.2

0.65

0.97

0.44

0.53

15,897

Financial Results Summary

	12 Months to	
	Dec-10	
Revenue*	243.7	
Net Profit/(Loss) for the period	74.2	
EBITDA	57.4	
Shares on Issue (M)	526.1	
Simple EPS (annualised)	14.1	
Cashflow from Operations	53.2	
Cash	90.5	
Total Assets	611.1	
Shareholder Equity	219.8	

Operating Results Summary

Metal Production-Broken Hill:

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-Contained Lead (tns)

Combined Zn+Pb (tns)

-Contained Silver (Moz)

Metal Production -Cerro De Miamon

- -Contained
- -Contained
- -Contained

Broken Hill

- -Average Pr
- -C1 Cash Co
- -Cash Marg

Copper (Mlb)	
Gold (oz)	
Silver (Moz)	
(allin US\$/lb payable Zn)	
rice	
osts	
<mark>zin</mark>	

^{*} Does not include 2010 revenue from GlobeStar operations

Highlights:

- Successful takeover in December 2010 of the former TSX listed GlobeStar Mining Corporation
- Significant boost in NPAT & EPS
- Higher metal prices & lower unit costs over past 12 months
- Solid metal production from Broken Hill with 114.7kt of combined contained metal produced
- Cash costs of US\$0.44/lb continues positive trend
- Pre capital cash generation from Broken Hill of US\$0.53/lb zinc over the period
- Strong balance sheet, with full support of Zhongjin Lingnan – 52.0% shareholder



Zhongjin – Perilya's major shareholder

Perilya's major shareholder (52.0%) delivers

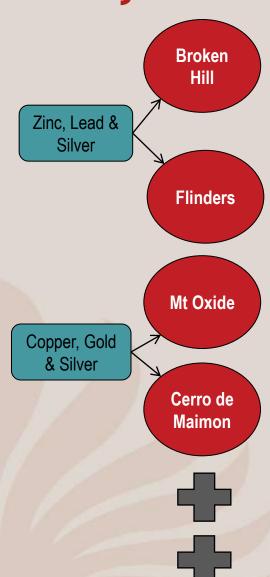
- Balance Sheet strength
- Industry experience in mining, processing, smelting and marketing; and
- Potential for future off-take agreements & opportunities for synergies

About Zhongjin

- > Zhongjin is a joint stock limited Chinese company based in Shenzhen, Guangdong Province, China
- It has been listed on the Shenzhen stock exchange for 12 years (Ticker: 000060.sz) and as of 09 February 2011, had a market capitalisation of approximately CNY29.7 billion (US\$4.5 billion)
- Zhongjin's major shareholder is Guangdong Rising Assets Management Co. Ltd ("Rising") which holds approximately 38% of Zhongjin's issued shares. Rising is a wholly state-owned assets management company, representing the Guangdong Provincial Government in operating and managing state-owned assets
- Its principal activity is the mining and processing of lead, zinc and other non-ferrous metals
- Zhongjin is the largest integrated lead and zinc mine and smelter operator in China and has been operating for over 25 years
- Its key operations are the Shaoguan and Danxia smelters and the Fankou lead and zinc mine
- lt is also engaged in the trading, building materials, transportation, real estate and high technology industries



Perilya is investing in future growth



- +10 Year Mine Life at Southern Operations (JORC Reserves)
- Strong EM target at Southern Operations. Extensional drilling underway.
- Development decision made for Potosi and Silver Peak in February 2011
- North Mine development potential (North Mine + Junction North) high silver price
- Resource for the newly discovered North Moolooloo deposit being developed
- Significant potential from current resources (Reliance, Moolooloo, Aroona)
- Long term potential for beneficiation of lower grade material
- > 224,000 tonnes of contained copper; at an average grade of 1.3%
- Development study underway; Drilling program re-designed
- Extending study to look at a combination of open pit and underground mining
- Low cost Cu/Au/Ag open pit mine
- Potential for resource upgrade and mine life extension.

Dominican Nickel and Canadian Lithium Deposits

Strong Acquisition Focus

