

ASX and Media Release

5 March, 2009

PERILYA APPOINTS NEW CHAIRMAN

Perilya Limited (ASX: PEM) today announced the appointment of Mr Zhang Shuijian as Non-Executive Chairman. Mr Zhang will take over the role from Mr Patrick O'Connor, who will remain on the Board and takes up the role of Non-Executive Deputy Chairman.

Announcing the appointment, Patrick O'Connor said: "The appointment of Mr Zhang as Non-Executive Chairman will complement the existing skills of the Board. Mr Zhang is an experienced executive and we look forward to the contribution he will undoubtedly make through strategic leadership of the Board."

In accepting the role, Mr Zhang thanked Mr O'Connor on behalf of the Perilya Board and its shareholders for: "the strong leadership Patrick has shown through a difficult commodities period and the valuable role Patrick played in putting Perilya onto a stable footing."

CEO and Managing Director, Mr Paul Arndt added: "I would also like to express my gratitude for the hard work that Patrick has applied to the role and his efforts in securing Perilya's future in these difficult economic times."

Mr Arndt further added that "Mr Zhang's executive and resources' experience as President of Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd., China's third largest zinc producer, will ensure continued strong leadership to the Perilya Board at a time when the Company is positioning itself for the future from its operations at Broken Hill, as well as its extensive asset portfolio.

I look forward to working with Mr Zhang and the Board to maximise the long term value of Perilya to shareholders."

For further information:

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About Perilya

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

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

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

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

Perilya is owned 50.1% by Shenzhen Zhongjin Lingnan Nonfermet Co. Ltd. (China's third largest zinc producer).

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