

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

- The Perilya Limited Annual General Meeting will be held at The Entertainment Centre, 31 Sulphide Street (Cnr Sulphide and Blende Streets), Broken Hill NSW 2880 on Tuesday, 24 November 2009, commencing at 10.00 am (Broken Hill time), with registration from 9.30 am. The following documents relate to the Annual General Meeting:
- Original Notice of Meeting for the Annual General Meeting dated 21 October 2009, including explanatory memorandum (**Original Notice**) and accompanying Proxy Form; and
- This Supplemental Notice of Annual General Meeting dated 27 October 2009;
- This Replacement proxy form (**Replacement Proxy Form**) and envelope.

If you are attending the AGM in Broken Hill and have not lodged a Proxy Form, please bring the Replacement Proxy Form with you to assist with registration.

If you are not attending the AGM in Broken Hill, you can lodge a completed Replacement Proxy Form by returning it in the enclosed envelope or alternatively by facsimile.

You may lodge the Replacement Proxy Form accompanying this Supplemental Notice of Meeting in substitution for the Proxy Form accompanying the Original Notice of Meeting.

If you have already lodged a Proxy Form and subsequently lodge the Replacement Proxy Form, only votes cast on the Replacement Proxy Form will be counted.

If you have already lodged a Proxy Form with regards to the resolutions set out in the Original Notice and do not lodge the Replacement Proxy Form, then votes cast with regards to those resolutions in the original Proxy Form lodged only will be counted.

Please be aware that the Proxy Form needs to be received by the Perilya Share Registrar by no later than 10.00 am (Broken Hill time) on Sunday 22 November 2009. Further details on lodging your Proxy Form can be found on the reverse side of the Proxy Form.

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of Perilya Limited ("**Perilya**" or "**the Company**") will be held at The Entertainment Centre, 31 Sulphide Street (Cnr Sulphide and Blende Streets), Broken Hill, New South Wales 2880 on Tuesday, 24 November 2009 at 10.00 am (Broken Hill time).

Terms used in this Supplemental Notice and explanatory memorandum are defined in the glossary to the Original Notice of Meeting.

This Supplemental Notice of Meeting is supplemental to the Original Notice of Meeting and should be read in conjunction with the Original Notice of Meeting. The explanatory memorandum which accompanies and forms part of this Supplemental Notice describes the additional matters to be considered at the Annual General Meeting in relation to the resolution set out in this Supplemental Notice only and should be read in conjunction with the explanatory memorandum accompanying the Original Notice of Meeting.

The Notice of Meeting is hereby amended to include the following resolution as Resolution 4 to be considered by members at the Annual General Meeting of the Company:

Ordinary Business

4.Appointment of Auditors

To consider and, if thought fit, to pass the following as an ordinary resolution:

"That PricewaterhouseCoopers having been nominated by a member of the Company and consented in writing to act, be appointed as auditor of Perilya Limited and the Directors be authorised to fix the remuneration of the auditor."

NOTES:

These notes form part of the Notice of Annual General Meeting and this Supplemental Notice of Meeting.

Voting Entitlements

The Directors have determined that, for the purpose of voting at the Meeting, members eligible to vote at the Meeting are those persons who are the registered holders of shares at 10.00 am (Broken Hill time) on 22 November 2009.

How to Vote

You may vote by attending the Meeting in person, by proxy, or by an authorised representative.

Voting in Person

To vote in person, attend the Meeting on the date and at the place set out above. Members are asked to arrive at the venue 30 minutes prior to the time designated for the Meeting, if possible, so that the Company may check their shareholding against the Company's share register and note attendances.

Voting by Proxy

A shareholder has the right to appoint a proxy, who need not be a shareholder of the Company. A proxy can be an individual or a body corporate. A body corporate appointed as a shareholder's proxy may appoint a representative to

exercise any of the powers the body may exercise as a proxy at the Meeting. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

If a shareholder is entitled to cast two or more votes they may appoint two proxies and may specify the percentage of votes each proxy is appointed to exercise.

To vote by proxy, the Proxy Form or the Replacement Proxy Form (together with the original of any power of attorney or other authority, if any, or certified copy of that power of attorney or other authority under which the proxy is signed) must be received at the Share Registrar of Perilya no later than 10.00 am (Broken Hill time) on Sunday 22 November 2009 (proxy forms received after that time will be invalid). Proxy forms must be received before that time via any of the following methods:

By Post:	Computershare Investor Services Pty Limited GPO Box 242 Melbourne, Victoria 3001
By Facsimile:	(within Australia) 1800 783 447
By Facsimile:	(outside Australia) +61 3 9473 2555

Corporate Representatives

A body corporate may elect to appoint an individual to act as its representative in accordance with Section 250D of the Corporations Act, in which case the Company will require a certificate of appointment of the corporate representative executed in accordance with the Corporations Act. The certificate of appointment must be lodged with the Company and/or the Company's Share Registrar, Computershare Investor Services, before the Meeting or at the registration desk on the day of the Meeting. Certificates of appointment of corporate representatives are available at www.computershare.com or on request by contacting Computershare Investor Services on telephone number +61 1300 557 010.

Enquiries

Shareholders are invited to contact the Company Secretary on +618 6330 1000 if they have any queries in respect of the matters set out in these documents or the Original Notice of Meeting.

By order of the Board



Paul Marinko
Company Secretary
Dated 27 October 2009

The Supplemental Notice of Annual General Meeting, Explanatory Memorandum and Replacement Proxy Form are supplemental and in addition to the Original Notice of Meeting, Explanatory Memorandum and Proxy Form and should be read together and in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

EXPLANATORY MEMORANDUM

This explanatory memorandum is an important document. It is supplemental and in addition to the Original Notice of Meeting and should be read carefully. If you have any questions regarding the matters set out in this explanatory memorandum or the preceding Notice, please contact the Company, your stockbroker or other professional adviser.

GENERAL INFORMATION

This explanatory memorandum has been prepared for the shareholders of the Company in connection with the Annual General Meeting ("AGM") of the Company to be held on 24 November 2009.

The purpose of this explanatory memorandum is to provide shareholders with information that the Board believes to be material to shareholders in deciding whether or not to approve the resolution detailed in the Supplemental Notice of Meeting.

Resolution 4 - Appointment of Auditor

Following Zhongjin Lingnan Mining (HK) Company Limited (a wholly owned subsidiary of Shenzhen Zhongjin Lingnan Nonfemet Co. Ltd) acquiring a shareholding in the Company of more than 50%, and in accordance with section 327H of the Corporations Act, PricewaterhouseCoopers retires as auditor of the Company effective as at the date of the Company's Annual General Meeting to be held on 24 November 2009.

Resolution 4 seeks Shareholders' approval for the purposes of Part 2M.4 of the Corporations Act to the appointment of PricewaterhouseCoopers of QV1, 250 St Georges Terrace Perth, Western Australia, to the office of auditor of the Company. The Company has received:

1. a nomination under section 328B of the Corporations Act from a member of the Company to appoint PricewaterhouseCoopers as the Company's auditor, a copy of which is annexed as Annexure A to this explanatory memorandum; and
2. a consent to act as auditor of the Company from PricewaterhouseCoopers, a registered company auditor.

Annexure A

27 October 2009

The Company Secretary
Perilya Limited
1st Floor, Building E
661 Newcastle Street,
LEEDERVILLE, WA, 6007

Dear Sir

For the purposes of section 328B(1) of the Corporations Act, I Darryl Edwards being a member of Perilya Limited, hereby nominate PricewaterhouseCoopers as auditor of the Company.

Yours Faithfully



Darryl Edwards

000001 000 PEM
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 729 381
(outside Australia) +61 3 9946 4462

Replacement Proxy Form

For your vote to be effective it must be received by 10:00am (Broken Hill Time) Sunday 22 November 2009

This Proxy Form is a replacement proxy form in substitution for the Original Proxy Form accompanying the Original Notice of Meeting. If you have already lodged a Proxy Form and subsequently lodge this Replacement Proxy Form, only votes cast on this Replacement Proxy Form will be counted. If you have already lodged a Proxy Form with regards to the resolutions set out in the Original Notice and do not lodge this Replacement Proxy Form, then votes cast with regards to those resolutions in the Proxy Form only will be counted.

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form →



View the annual report:

www.perilya.com.au

Update your securityholding, 24 hours a day, 7 days a week:

www.investorcentre.com

Your secure access information is:

SRN/HIN: 1999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

IND

Proxy Form

Please mark ☒ to indicate your directions

STEP 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Perilya Limited hereby appoint



the Chairman
of the Meeting OR



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of Perilya Limited to be held at The Entertainment Centre, 31 Sulphide Street, Broken Hill, New South Wales 2880 on Tuesday 24 November 2009 at 10:00am (Broken Hill Time) and at any adjournment of that meeting.

Important for Item 3: If the Chairman of the Meeting is your proxy and you have not directed him/her how to vote on Item 3 below, please mark the box in this section. If you do not mark this box and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Item 3 and your votes will not be counted in computing the required majority if a poll is called on this Item. The Chairman of the Meeting intends to vote undirected proxies in favour of Item 3 of business.



I/We acknowledge that the Chairman of the Meeting may exercise my proxy even if he/she has an interest in the outcome of that Item and that votes cast by him/her, other than as proxy holder, would be disregarded because of that interest.

STEP 2

Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

Resolution 1 Adoption of the Remuneration Report (non-binding resolution)

For

Against

Abstain

☐☐☐

Resolution 2 Re-election of Mr Peter Harley

☐☐☐

Resolution 3 Approval of Employee Share Option Plan

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Resolution 4 That PricewaterhouseCoopers be appointed auditor of Perilya Limited and the Directors be authorized to fix the remuneration of the auditor

☐☐☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date

/ /

PEM

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Computershare +