

ASX and Media Release

19 December 2008

TAKEOVERS PANEL MEDIA RELEASE

Perilya Limited (**ASX:PEM**), the New South Wales zinc and lead miner notes today's media release from the Takeovers Panel concerning certain undertakings that CBH has given arising from Perilya's application to the Takeovers Panel. Perilya raised concerns about the sufficiency of disclosure of financial information and certain statements made about synergies by CBH.

CBH TO ISSUE A SUPPLEMENTARY BIDDER'S STATEMENT AND PROVIDE WITHDRAWAL RIGHTS

The Panel has accepted an undertaking by CBH and its wholly owned subsidiary, Broken Hill Operations Pty Limited, that:

- as soon as practicable after the release by CBH and Perilya of their respective 31 December 2008 financial statements, CBH will despatch a Supplementary Bidder's Statement which:
 - updates the financial information and pro forma financial information presented in CBH's replacement Bidder's Statement lodged with ASX on 26 November 2008; and
 - corrects and qualifies statements made by CBH in relation to synergies.
- with effect on or about the date of despatch of CBH's Supplementary Bidder's Statement, any Perilya Shareholder who has already accepted CBH's Offer will be given a right to withdraw their acceptance. Details of how to exercise the withdrawal rights will be available at the time that CBH issues its Supplementary Bidder's Statement.

PERILYA RECOMMENDS SHAREHOLDERS REJECT CBH'S OFFER

Perilya Directors continue to urge Perilya Shareholders to **REJECT** CBH's unsolicited Offer on the basis that Perilya has secured a superior alternative cash-based proposal to CBH's all-scrip bid, from Zhongjin Lingnan Nonfemet Co. Ltd, as announced on 9 December 2008. Further details on Perilya's recommendation are set out in Perilya's Target's Statement, which was lodged with ASX on 15 December 2008 and dispatched to Perilya Shareholders on 16 December 2008.

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