

# Federal Court approves issue of Scheme Booklet and convening of Scheme Meeting

28 October 2013

## OVERVIEW

On 4 September 2013, Perilya Limited ("**Perilya**" or the "**Company**") (ASX: PEM) announced that it had entered into a Scheme Implementation Agreement ("**SIA**") with Zhongjin Lingnan (HK) Company Limited ("**Zhongjin Lingnan**"), a wholly owned subsidiary of Shenzhen Zhongjin Lingnan Nonfemet Co Ltd, under which it is proposed that Zhongjin Lingnan will acquire the balance of the ordinary shares in Perilya that it does not already own by way of Court approved Scheme of Arrangement ("**Scheme**").

If the Scheme is approved and all conditions precedent are satisfied, Perilya shareholders will receive \$0.35 cash for each Perilya share they hold on the record date, which is expected to be 16 December 2013.

## SCHEME MEETING

The Federal Court of Australia ("**Court**") has today ordered the convening of a meeting of shareholders of Perilya to consider the Scheme ("**Scheme Meeting**").

The Scheme Meeting is to be held at 10.30am on 2 December 2013 at the Conference Suite, Level 8, Exchange Plaza Building, Perth, Western Australia.

## SCHEME BOOKLET AND INDEPENDENT EXPERT REPORT

The Court has approved the issue of the Scheme Booklet to be sent to all non-Zhongjin Lingnan associated Perilya Shareholders ("**Participating Shareholders**"). The Scheme Booklet explains the terms of the Scheme and the manner in which the Scheme will be considered and implemented (if approved) and contains, amongst other things, a Notice of Scheme Meeting and an Independent Expert's Report prepared by Ernst & Young Transaction Advisory Services Pty Ltd ("**EY**").

EY has concluded that the Scheme is fair and reasonable and in the best interests of Participating Shareholders, in the absence of a superior proposal. The Independent Expert's Report is included as **Annexure A** to the Scheme Booklet.

The Scheme Booklet and personalised Proxy Form will be mailed to Participating Shareholders on 31 October 2013. For those Participating Shareholders who have elected to receive an electronic version of the Scheme Booklet and Proxy Form, they will receive it via email on 31 October 2013.

Perilya Shareholders should carefully read the Scheme Booklet in its entirety and the materials accompanying it before deciding whether or not to vote in favour of the Scheme.

## RECOMMENDATION OF INDEPENDENT DIRECTORS

The non-Zhongjin Lingnan associated Independent Directors (Paul Arndt, Patrick O'Connor and Anna Liscia) ("**Independent Directors**") unanimously support the proposal and recommend that Perilya shareholders vote in favour of the Scheme, and intend to vote, or cause the voting of any shares in which they have a relevant interest, in favour of the Scheme, in each case in the absence of a superior proposal for Perilya.

The full reasons for this recommendation are set out in the Scheme Booklet.

## PERILYA SHAREHOLDER COMMUNICATION LINE

If shareholders have any questions about the Scheme or the Scheme Meeting, they should contact the Perilya Shareholder Communication Line:

- in Australia by telephone on 1300 729 381 (toll free); or
  - outside of Australia by telephone on +61 3 9946 4462,
- or consult their legal, investment, taxation or other professional adviser.

## TIMETABLE

<b>Thursday, 31 October 2013</b>	Dispatch of Scheme Booklet and Notice of Scheme Meeting to Perilya Shareholders
10.30am (WST) <b>Saturday, 30 November 2013</b>	Final date for receipt of proxies from Participating Shareholders
7.00pm (AEDT) on <b>Sunday, 1 December 2013</b>	Time and date for determining eligibility to vote at the Scheme Meeting
10.30am (WST) on <b>Monday, 2 December 2013</b>	Scheme Meeting
<b>If the Scheme is approved, the expected timetable for implementation is:</b>	
Monday, 9 December 2013	Second court date for approval of the Scheme
Monday, 9 December 2013	Date on which the Scheme will take effect
Close of trading on Monday, 9 December 2013	Last day of trading of Perilya Shares on ASX
Monday, 16 December 2013	Record date for determining entitlements to the Scheme Consideration
Thursday, 19 December 2013	Scheme Implementation Date (including payment of Scheme Consideration)

All dates following the date of the Scheme Meeting are indicative only and, among other things, are subject to necessary approvals from the Court. Perilya reserves the right to vary the times and dates set out above.

### For further information:

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