

Policy on Shareholder Communications

1. Introduction and Background

Perilya Limited ("Perilya" or "the Company") is committed to the promotion of investor confidence by ensuring that trade in its securities takes place in an efficient, competitive and informed market. The Perilya Charter recognises the importance of forthright communication as a key plank in building shareholder value and that to prosper and achieve growth it must (among other things) earn the trust of employees, customers, suppliers, communities and security holders by being forthright in its communications and consistently delivering on its commitments.

2. Statement of Purpose

The purpose of this policy statement is to:

- reinforce Perilya's commitment to the continuous disclosure obligations imposed by law and to describe the processes implemented by it to ensure compliance; and
- outline Perilya's corporate governance standards and related processes aimed at ensuring timely and accurate information is provided equally to all shareholders and market participants regarding Perilya.

3. Commitment to Continuous Disclosure

Perilya will immediately notify the market, by announcing to the Australian Stock Exchange, any information or any major development related to the business of the Company which a reasonable person would expect to have a material effect on, or lead to a substantial movement in, the price or value of its securities. In certain circumstances, the applicable listing rules permit Perilya not to disclose material information. Perilya's disclosure officer (namely the Company Secretary or in his/her absence the Chief Financial Officer) ("the Disclosure Officer") is responsible for reviewing material information and determining what information must be disclosed and ensuring that the Company complies with its disclosure obligations.

4. Key Corporate Governance Standards on Communication

Perilya has adopted a corporate governance framework that is designed to ensure:

- timely and accurate information is provided equally to all shareholders and market participants regarding Perilya, including its financial situation, performance, ownership, strategies, activities and governance;
- channels for disseminating information are adopted which are fair, timely and cost-efficient; and
- it does not communicate material price, or value, sensitive information to any external party prior to that information being disclosed to all shareholders and market participants in compliance with its continuous disclosure obligations.

5. Communication of Disclosable Information on the Website

All information released to stock exchanges will be posted on the Company's website as soon as practicable following confirmation of receipt by the ASX.

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6. Authorised Spokespersons

- The Company's authorised spokespersons are the Chief Executive Officer and the Chairman.
- On occasions the Chief Executive Officer can authorise other spokespersons, but any comments made must be limited to their area of expertise.
- No employee or associated party (such as consultants, advisers, lawyers, accountants, auditors, investment bankers etc) are permitted to comment publicly on matters confidential to the Company. Any information which is not public should be treated by the employees as confidential until publicly released.
- Authorised spokespersons will liaise with the Disclosure Officer to ensure all proposed public comments satisfy this Policy.

7. Key Documents and Communications with Shareholders

Perilya shareholders will be provided with the following reports and communications:

- Annual Report;
- Notice of Annual General Meeting; and
- Any other documents which the Company deems appropriate.

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