

3 May 2012

Perennial Value hires highly rated resources analyst

Perennial Value Management Limited (Perennial Value) is pleased to announce that Sam Berridge has been appointed to the Perennial Value Smaller Companies team as an Equities Analyst. Based in Sydney, Mr Berridge's appointment is effective from Monday 30 April 2012.

John Murray, Managing Director of Perennial Value, said, "Sam is a highly rated metals and mining analyst, with tertiary qualifications in geology and hands on experience in the mining sector in both Australia and West Africa. He has built an outstanding reputation in just four years in the investment industry and was named Starmine's 2011 top Australian metals and mining analyst. His appointment adds considerable depth to our research capabilities and will further enhance our capacity to deliver outperformance for our clients."

Mr. Berridge will be responsible for the coverage of small cap resources stocks. Prior to joining Perennial Value, Mr. Berridge was Metals and Mining Analyst at Royal Bank of Scotland in Sydney. He commenced his career in the mining industry, gaining open pit mining and exploration experience in Australia and West Africa across key commodities including gold, nickel, iron and uranium with industry leaders such as Equigold and Jindalee Resources.

Mr. Berridge said, "As one of their broking analysts, I have been working with members of the Perennial Value team for some time now and have developed a great deal of respect for their investment management capabilities and the results they have delivered for clients. I am looking forward to being an integral part of the team and making a significant contribution to its ongoing success."

Mr. Berridge holds a Bachelor of Science Degree (majoring in Geology and Chemistry) and a Postgraduate Honours Degree in Geochemistry from the University of Western Australia. He also holds a Graduate Diploma in Applied Finance and Investment.

For further information please contact Sharon Fonti on (61 2) 8274 2704 or sfonti@perennial.net.au.

Background information

About Perennial Investment Partners Limited (Perennial)

Perennial is a specialist, active investment management firm, comprising a suite of five investment management boutiques: Perennial Value Management, Perennial Growth Management, Perennial Fixed Interest, Perennial International and Perennial Real Estate Investments. Each boutique specialises in the investment management of one of the following asset classes and styles: value Australian shares, growth Australian shares, international shares (global and Asian shares), global and domestic property, fixed interest and cash. Perennial also combines these specialities to offer a range of diversified investment products.

Established In 1999, Perennial now invests over \$19 billion on behalf of institutional and retail clients in Australia and offshore.



About Perennial Value

Perennial Value Management Limited (Perennial Value) is a specialist, active investment management firm, offering three Australian Share investment capabilities, Perennial Value Australian Shares Trust, Perennial Value Shares for Income Trust and Perennial Value Smaller Companies Trust.

Established In 2000, Perennial Value now invests over \$8.5 billion on behalf of institutional and retail clients in Australia and offshore.

Samuel Berridge

Equities Analyst

Perennial Value Management Limited

BSc. (Hons), Grad Dip App Fin, MAusIMM

Sam is an Equities Analyst in the Perennial Value Smaller Companies team, responsible for the research coverage of small cap resources stocks.

Sam joined Perennial Value Management in April 2012, from the Royal Bank of Scotland in Sydney where he held the role of Metals and Mining Analyst. During that time he won Starmine's 2011 top Australian Metals and Mining Analyst Award. Prior to transitioning to the investment industry in 2008, he commenced his career in the mining industry gaining open pit mining and exploration experience across key commodities including gold, nickel, iron and uranium. During his six years in the mining sector, Sam held roles with industry leaders such as Equigold and Jindalee Resources in Australia and West Africa.

Sam holds a Bachelor of Science Degree (majoring in Geology and Chemistry) and a Postgraduate Honours Degree in Geochemistry from the University of Western Australia. He also holds a Graduate Diploma in Applied Finance and Investment.