

ASX RELEASE

1 June 2011

SIGNIFICANT COBALT/COPPER RESULTS FROM SOIL GEOCHEMICAL SAMPLING -

The Company has now completed an in-fill soil geochemical sampling programme over a recognisable fold closure at its Tsumkwe base metals project in Namibia. Previous sampling programmes conducted in the Makuri Vlei area in 2001 delineated zones of copper mineralisation. However assaying for cobalt was not carried out at that time.

A large number of soil samples from the current programme have returned assays with cobalt values in the range of 500 ppm to 690 ppm, The cobalt assays are coincident with a copper anomaly in the range of 120 ppm to 160 ppm, over a strike length of 1.1km.

The copper/cobalt anomaly is contained within a fold closure, striking in a NE direction and is coincident with a magnetic anomaly and a vegetation (*Terminalia*) anomaly - see attached diagrams. Further geochemical sampling will be conducted to the west of the recently completed programme.

Malachite was previously detected in a borrow-pit 2km to the southwest of the anomaly which is situated within the same neo-Proterozoic belt that hosts the Company's Kihabe and Nxuu Zn/Pb/Ag deposits in Botswana.

The soil samples were collected from 10cm below surface at sample locations 100m apart N/S and E/W. Samples were sieved down to 0.18mm to collect about 60gms per sample and then stored in standard geochemical soil sampling paper envelopes. Samples were then analysed with an XRF machine, under controlled conditions at the Company's exploration camp.

The Company views these results as encouraging. Independent laboratory tests will be conducted on the samples. Drilling will be required to determine the resource potential of this anomaly.

FACTS ABOUT COBALT

LME cobalt price – 31 May 2011	US\$36,350/t (US\$16.50/lb)
LME warehouse stocks – 31 May 2011	363 tons
Main Sources	By-product from nickel production in Russia and copper production in the DRC and Zambia. Other source countries include Australia, Canada, China and Cuba.
Annual world consumption/production:	Currently estimated to be around 62,000 tpa
Estimated demand increase:	10% pa, through to 2015
Cobalt uses:	<p>Re-chargeable batteries - nickel cadmium, nickel hydride and lithium ion batteries used in hybrid electric vehicles. Fastest growing demand sector.</p> <p>Chemicals - pigments and dyes</p> <p>High temperature super alloys - airfoils and structural jet engine parts</p> <p>Hard facing alloys, electro plating and cobalt carbide</p> <p>Catalysts - gas to liquid conversions</p> <p>High performance magnets</p>

The information in this release that relates to exploration results, together with any related assessments and interpretations, is based on information approved for release by Mr. Giles Rodney Dale of GR Dale and Associates. Mr. Dale is a Fellow of the Australian Institute of Mining and Metallurgy. Mr. Dale has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr. Dale consents to the inclusion in this release of matters based on this information in the form and context to which it appears.

About Mount Burgess Mining N.L.

Mount Burgess Mining N.L. is an established and experienced Australian exploration company with interests focused in southern Africa. The Company's primary asset is the zinc, lead and silver resource currently being developed at Kihabe-Nxuu in North Western Botswana. The Company has tenements covering the entire proterozoic meta-sedimentary belt between Botswana and Namibia. The area has excellent potential for hosting Kimberlites, rare earth elements and base metals, the focus for continuing exploration. Perth based Mount Burgess has been listed on the Australian Stock Exchange since 1985 and has local asset status in Botswana.

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