

# MOUNT BURGESS MINING N.L.

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**ASX RELEASE**  
**19 April 2011**

## **SHARE PLACEMENT**

The Company is pleased to announce that it has reached agreements to place 17,538,465 shares with professional investors, at an issue price of 1.3 cents per share, to raise \$228,000.

Funds will be applied to ongoing exploration.

## **ONGOING EXPLORATION**

### Tsumkwe Project – Namibia

With the seasonal rains now coming to an end the Company has sourced a drilling contractor who will be available to commence drilling, initially on a rare earth prospect at its Tsumkwe Project, once the area has completely dried out.

The Company also plans to drill test:

1. A potential kimberlite target overlain by a recently discovered near-surface sub-outcropping highly silicified brecciated dyke-like body and
2. A Copper/Cobalt anomaly, recently delineated with soil geochemical sampling.

### Kihabe-Nxuu Project, Botswana

At the Company's Kihabe-Nxuu Zn/Pb/Ag project in Botswana, assays from close-spaced geochemical soil sampling have delineated a copper cobalt anomaly and three zinc/lead anomalies, all with potential to increase the Company's resource base. Refer to announcements made on 3, 11 and 21 March 2011.

Further infill sampling and assaying is currently being conducted.

The current potential open cut resource base at Kihabe-Nxuu of 25.3 million tonnes @ 3% Zn metal equivalent, containing some 750,000 tonnes of zinc equivalent metal is subject to a Scoping Study for a 10 year mine life at 2.5 million tonnes per annum throughput. (Refer to attached Resource Statement)

# Kihabe-Nxuu Resource Statement

Deposit	External Cut %	Indicated M Tonnes %	Inferred M Tonnes %	Total M Tonnes %
Kihabe	1.5%	11.4 @ 2.90%	3.0 @ 2.60%	14.4 @ 2.84%
Nxuu	0.3%	-	10.9 @ 3.20%	10.9 @ 3.20%
		<b>11.4 @ 2.90%</b>	<b>13.9 @ 3.07%</b>	<b>25.3 @ 3.00%</b>

## Zinc Equivalent Grade

Kihabe calculated on metal prices as at 17 July 2008: Zn US\$1,810/t Pb US\$1,955/t Ag US\$18.75/oz

Grades applied: Zn 1.75% Pb 0.76% Ag 6.93 g/t

Nxuu calculated on zinc and lead at US\$ par

Grades applied: Zn 1.8% Pb 1.4%

The information in the resource statement that relates to the Kihabe Resource is compiled by Byron Dumpleton, B.Sc., a member of the Australasian Institute of Geoscientists. The information that relates to the Nxuu Resource is compiled by Mr Ben Mosigi, M.Sc., (Leicester University – UK), B.Sc., (University of New Brunswick – Canada), Diploma Mining Tech (Haileybury School of Mines – Canada), a member of the Geological Society of South Africa.

Mr Dumpleton is an independent qualified person and Mr Mosigi is a Technical Director of the Company. Both Mr Dumpleton and Mr Mosigi have sufficient experience relevant to the style of mineralisation under consideration and to the activity to which they have undertaken to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code of Reporting of Mineral Resources and Ore Reserves”. Both Mr Dumpleton and Mr Mosigi consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.