

MOUNT BURGESS MINING N.L.

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SHARE PLACEMENT

The Company is pleased to announce that it has reached agreements to place 22,375,000 shares with professional investors, at an issue price of 0.8 of a cent per share, to raise \$179,000.

Funds raised from this issue will be applied to working capital.

The Company's funding arrangements as outlined in the Company's March 2010 Quarterly Report are as follows:

Funding available from Exchange Services if required £250,000	A\$ 400,000
Credit facilities with ANZ Bank	<u>A\$ 415,000</u>
Total availability	<u>A\$ 815,000</u>

To date the Company has accessed \$264,000 of \$415,000 bank facilities. This will now be reduced to \$35,000 by the above \$179,000 plus a further \$50,000 loan from Exchange Services. The Company also has available cash balances of \$78,000 in subsidiary accounts.

Of the funding available from Exchange Services £250,000 (A\$400,000) \$165,000 has been accessed. Exchange Services is a Company controlled by Mr A. P. Stirling a non-executive director of the Company.

KIHABE ZINC/LEAD PROJECT, Botswana (MTB 100%)

The Company has been contacted by a number of parties in relation to acquiring equity in and further funding the Kihabe Zinc/Lead project in Botswana.

The Project has a potential open cut resource base of 25.3 million tonnes @ 3% Zn metal equivalent, containing some 750,000 tonnes of zinc equivalent metal and 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).

For further information please contact:

Nigel Forrester
Chairman & Managing Director

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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%
		11.4 @ 2.90%	13.9 @ 3.07%	25.3 @ 3.00%

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 presentation of the matters based on the information in the form and context in which it appears.