

# MOUNT BURGESS MINING N.L.

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## **Grant of Title to include Nuclear Fuels - Carnotite**

KIHABE BASE METALS PROJECT, PL 69/2003, BOTSWANA.  
(100% Mount Burgess Mining NL)

The Ministry of Minerals, Energy and Water Affairs of the Republic of Botswana has granted the Company the right to explore for nuclear fuels including carnotite on its Prospecting Licence 69/2003.

During past base metals exploration activities within PL 69/2003, carnotite has been recognised in drill spoil and in trenching within the quartzites of the basal Damara Supergroup which are part of the same rock unit that hosts the large 2.5km long Kihabe base metals zone of mineralisation.

Carnotite  $\{K_2(UO_2)_2(VO_4)_2 \cdot 3H_2O\}$  a radioactive, canary yellow, secondary mineral of uranium and vanadium, appears in this instance to be distributed throughout the quartzites as fracture fill mineralization, having been sourced either from the weathering of underlying granites or from the breakdown of vanadinite. The occurrence of the carnotite appears to be associated with zones of significant (up to .65%) vanadium mineralisation.

A recent Scoping Study conducted by ProMet Engineering Pty Ltd on the Kihabe Base Metals Project, whilst not including the value of either vanadium or uranium credits, recognised the potential impact that any such additional credits could have on enhancing the project's potential margins.

A large infill drilling programme is planned to commence on the Kihabe Base Metals Project in January 2006, for the purpose of upgrading this large zone of mineralization into a JORC compliant resource/reserve.

The information in this report that relates to exploration results, together with any related assessments and interpretations, is based on information compiled by Martin Spence, B.Sc., who is a Member of The Australasian Institute of Mining and Metallurgy.

Mr Spence is a full time employee of the Company.

Mr Spence has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking 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 Spence consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.