

MOUNT BURGESS MINING N.L.

A.C.N. 009 067 476

Level 4, 109 St Georges Terrace, Perth, Western Australia, 6000
PO Box Z5301, St Georges Terrace, Perth, Western Australia, 6831
Telephone: (61 8) 9322 6311 Email: mtb@mountburgess.com
Facsimile: (61 8) 9322 4607 Website: www.mountburgess.com

NOTICE OF GENERAL MEETING

Notice is hereby given that a General Meeting of the Company will be held in the QV1 Conference Centre, Level 2 QV1 Building, 250 St. Georges Terrace, Perth, Western Australia at 4 00p.m. on Friday 4 May 2007.

BUSINESS

RATIFICATION OF SHARE PLACEMENTS PURSUANT TO LISTING RULE 7.4

Resolution 1. Ratification of Previous Securities Issue announced to ASX on 24 November 2006

To consider and if thought fit pass the following resolution as an **ordinary resolution**:

That, for all purposes, Shareholders approve and ratify the allotment and issue of 14,985,000 shares to the parties and for the purposes detailed in the Explanatory Statement.

Voting Exclusion Statement

For the purposes of Listing Rule 7.5, the Company will disregard any votes cast on Resolution 1 by any person who participated in the issue and any of their associates, unless it is cast:

- *By a person as proxy for a person who is entitled to vote (in accordance with the directions on the proxy form); or*
- *By the person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the proxy form to vote as the proxy decides).*

Resolution 2. Ratification of Previous Securities Issue announced to ASX on 26 February 2007

To consider and if thought fit pass the following resolution as an **ordinary resolution**:

That, for all purposes, Shareholders approve and ratify the allotment and issue of 15,000,000 shares to the parties and for the purposes detailed in the Explanatory Statement.

Voting Exclusion Statement

For the purposes of Listing Rule 7.5, the Company will disregard any votes cast on Resolution 2 by any person who participated in the issue and any of their associates, unless it is cast:

- *By a person as proxy for a person who is entitled to vote (in accordance with the directions on the proxy form); or*
- *By the person chairing the meeting as proxy for a person who is entitled to vote (in accordance with a direction on the proxy form to vote as the proxy decides).*

Explanatory Statement

The accompanying Explanatory Statement forms part of this Notice of General Meeting and should be read in conjunction with it.

Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder's proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder's proxy; and
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms. If a shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, a certificate of appointment of corporate representative should be completed and lodged in the manner specified below.

The Proxy Form (and any Power of Attorney under which it is signed) must be sent or delivered, or sent by facsimile to either the Company's Registered Office, Level 4, 109 St Georges Terrace, Perth, Western Australia, 6000 (Facsimile: ++ 61 8 9322 4607) or the offices of Advanced Share Registry Services, 110 Stirling Highway, Nedlands, Western Australia 6009. Please note that all Proxy Forms must be received at either of the above addresses not later than 48 hours before the commencement of the meeting. i.e. 4 p.m. on 2 May 2007 W.S.T. Any Proxy Form received after that time will not be valid for the scheduled meeting.

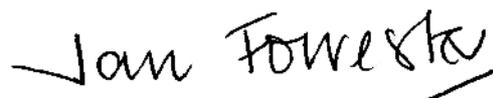
Voting Entitlements

In accordance with Regulation 7.11.37 and 7.11.38 of the Corporations Regulations 2001, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 4 p.m. WST on 2 May 2006. Accordingly, transactions registered after that time will be disregarded in determining Shareholders' entitlement to attend and vote at the Annual General Meeting.

Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Annual General Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

By Order of the Board of Directors



Company Secretary
Mount Burgess Mining N.L.
30 March 2007

EXPLANATORY STATEMENT

This Explanatory Statement is provided to the shareholders of Mount Burgess Mining N.L. pursuant to and in satisfaction of the Listing Rules. This Explanatory Statement is intended to be read in conjunction with the Notice of Meeting.

RESOLUTION 1.

Ratification of Previous Securities Issues

Listing Rule 7.1 imposes a limit on the number of equity securities (eg shares or options to subscribe for shares) which a company can issue without shareholder approval. In general terms the limit is that a company may not, without shareholder approval issue in any 12 month period, equity securities which are more than 15% of:

The number of fully paid ordinary shares on issue 12 months before the issue plus

The number of fully paid ordinary shares issued in that 12 months under an exception contained in Listing Rule 7.2 or with Shareholder approval.

Equity securities which are issued under an exception contained in Listing Rule 7.2 or with Shareholder approval do not reduce the number of shares that may be issued by the Company under Listing Rule 7.1

Shareholder approval can be obtained either before or after the equity securities are issued.

Listing Rule 7.4 states that an issue by a company of equity securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 when made and the company's members subsequently approve it.

Under Resolution 1 the Company seeks approval from Shareholders for, and ratification of, the previous issue of equity securities as set out below and confirms that the issue did not breach the Company's 15% placement capacity at that time. Pursuant to Listing Rule 7.5 the Company provides the following information.

| Resolution 1 - Ratification of Issue of Fully Paid Ordinary Shares announced to ASX on 24 November 2006 | | |
|--|-------------|-------------------|
| Allottee | Issue Price | No. of Shares |
| Top Plain Properties | 7 cents | 400,000 |
| Equity Trustees Ltd (ACF Lowell Resources) | 7 cents | 1,428,000 |
| Running Water Limited | 7 cents | 715,000 |
| David Henry Brook | 7 cents | 1,000,000 |
| Forest Brook Pty Ltd | 7 cents | 1,000,000 |
| J & T Scott | 7 cents | 70,000 |
| D M Colledge | 7 cents | 40,000 |
| BTS Investments | 7 cents | 250,000 |
| Douglas-Rhoderick Investments | 7 cents | 140,000 |
| D Nugent Investments Pty Ltd | 7 cents | 140,000 |
| Yeaman & Matthews Investments | 7 cents | 70,000 |
| V Bacon | 7 cents | 140,000 |
| Gennext Pty Ltd | 7 cents | 140,000 |
| William Duncan | 7 cents | 300,000 |
| Phillip W King | 7 cents | 285,000 |
| H D Combe | 7 cents | 285,000 |
| W A L Wee | 7 cents | 750,000 |
| Lonsdale Investments Pty Ltd | 7 cents | 1,000,000 |
| R Keene | 7 cents | 750,000 |
| Salex holdings Pty Ltd | 7 cents | 500,000 |
| Citicorp Nominees Pty Ltd | 7 cents | 4,465,000 |
| Investment Strategists (Aust) Pty Ltd | 7 cents | 140,000 |
| D & J Blainey | 7 cents | 357,000 |
| J M Finn Nominees Limited | 7 cents | 620,000 |
| TOTAL ISSUE | | 14,985,000 |

None of the allottees named above are related parties.

Shares issued from this placement rank parri passu with existing shares.

The Company is applying funds raised in the above placement towards working capital, metallurgical test work, surveying, geophysical surveys, geochemical sampling and drilling etc at both its Kihabe Base Metals Project in Botswana and the Tsumkwe Diamond and Base Metal Project in Namibia.

The Board believes that the ratification of this issue is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 1 as it allows the Company to ratify the above issue of Shares and retain the flexibility to issue the maximum number of equity securities permitted under Listing Rule 7.1 without shareholder approval.

RESOLUTION 2.

Ratification of Previous Securities Issues

Listing Rule 7.1 imposes a limit on the number of equity securities (eg shares or options to subscribe for shares) which a company can issue without shareholder approval. In general terms the limit is that a company may not, without shareholder approval issue in any 12 month period, equity securities which are more than 15% of:

The number of fully paid ordinary shares on issue 12 months before the issue plus

The number of fully paid ordinary shares issued in that 12 months under an exception contained in Listing Rule 7.2 or with Shareholder approval.

Equity securities which are issued under an exception contained in Listing Rule 7.2 or with Shareholder approval do not reduce the number of shares that may be issued by the Company under Listing Rule 7.1

Shareholder approval can be obtained either before or after the equity securities are issued.

Listing Rule 7.4 states that an issue by a company of equity securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 when made and the company's members subsequently approve it.

Under Resolution 2 the Company seeks approval from Shareholders for, and ratification of, the previous issue of equity securities as set out below and confirms that the issue did not breach the Company's 15% placement capacity at that time. Pursuant to Listing Rule 7.5 the Company provides the following information.

| Resolution 2 - Ratification of Issue of Fully Paid Ordinary Shares announced to ASX on 26 February 2007 | | |
|--|--------------------|----------------------|
| Allottee | Issue Price | No. of Shares |
| Strata Drilling W A Pty Ltd | 7 cents | 1,000,000 |
| Citicorp Nominees | 7 cents | 3,200,000 |
| Cen Pty Ltd | 7 cents | 250,000 |
| State One Nominees Pty Ltd | 7 cents | 9,050,000 |
| A G & H M Stevens (Super a/c) | 7 cents | 750,000 |
| R Keene | 7 cents | 750,000 |
| TOTAL ISSUE | | 15,000,000 |

None of the allottees named above are related parties.

Shares issued from this placement rank parri passu with existing shares.

The Company is applying funds raised in the above placement towards working capital, metallurgical test work, surveying, geophysical surveys, geochemical sampling and drilling etc at both its Kihabe Base Metals Project in Botswana and the Tsumkwe Diamond and Base Metal Project in Namibia.

The Board believes that the ratification of this issue is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 2 as it allows the Company to ratify the above issue of Shares and retain the flexibility to issue the maximum number of equity securities permitted under Listing Rule 7.1 without shareholder approval.
