

# MOUNT BURGESS MINING N.L.

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## ASX RELEASE

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### TELFER PROJECT, WESTERN AUSTRALIA

#### Potential Large Tonnage - Low Grade Copper/Tungsten Porphyry Deposit

The Company refers to its announcement to the ASX on the 20<sup>th</sup> of June, in regard to the 17Mile Hill copper/tungsten porphyry deposit on Camp Dome at Telfer, which the Company has covered with an Exploration Licence Application.

#### COPPER

**The Company has now estimated a JORC compliant Inferred Resource of 6 million tonnes @ 0.47% copper to a depth of 130m, using a 0.2% external cut off, for 28,000 tonnes of contained copper metal.**

Data from five drill holes, applying an area of influence with a radius of 150m, were used in the estimate. A sixth drill hole, CSMH213, drilled 373m to the east of the main inferred resource area, which intersected a zone of 5m @ 1.52% Cu from 81m has not been included. This represents an outlier unconnected for reasons of JORC compliance by its distance from the five drill holes used in the estimation and not for any change in geology or mineralization.

Attached to this announcement is the Company's in-house copper resource estimate for Camp Dome. That report should be read in conjunction with this announcement.

The inferred copper resource does not include a large low grade hypogene copper stockwork beneath the resource estimate. "One hole (NSMH 88-1) which penetrated the sulphide zone showed numerous intervals assaying from 0.22 – 0.56% Cu" (Newmont Australia Limited, 1990). Diamond drill hole NSMH 88-1 was drilled vertically to a depth of 568.1m and according to the graphic log was at 540 m depth still in a "strongly mineralised zone, massive veins, disseminated sulphides, veinlets of pyrite, pyrrhotite and chalcopyrite" (Newmont Australia Limited, 1990). This zone, so described, is 90m thick, between 450m and 540m depth. The assay intervals for this zone are not available.

Typically, this style of deposit (the porphyry type), is considerably larger than the resource so far defined. **The Company believes that further drilling will increase this resource.**

## TUNGSTEN

Tungsten assay records are only available for one of the drill holes, SMC-9201 drilled to a depth of 300.5m, so a resource for tungsten cannot be estimated. Some of the tungsten (W) grades from SMC-9201, are as follows:

- 17.1m from 19.9m @ 0.28% W
- 2.2m from 99.5m @ 0.62% W
- 0.9m from 156.0m @ 6.57% W

“Anomalous zones of tungsten in the form of ferberite in quartz veins were intersected throughout most of the hole”. (Newcrest, 1992).

Note: The copper price is currently around **US\$8,800/t** (US\$88 per each 1%) and the tungsten price is currently around **US\$25,000/t** (US\$250 per each 1%). At the time that the above deposit was last drilled in 1992, the emphasis was on gold exploration. Copper prices were around US\$2,400/t and falling and tungsten prices fell to under US\$9,000/t, forcing many tungsten mines to close, including the Samdong mine in South Korea, one of the world’s largest tungsten producers.

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The information in this report that relates to exploration results, together with any related assessments and interpretations, is based on information compiled by Mr Murray Surtees, B.Sc, MDP, F.Aus.IMM. Mr Surtees is a Fellow of The Australasian Institute of Mining and Metallurgy.

Mr Surtees is an Executive Director of the Company. He 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 Surtees consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.