

MOUNT BURGESS MINING N.L.

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ASX RELEASE

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SHARE PLACEMENT

The Company is pleased to announce that it has reached agreements to place 20,000,000 shares with clients of State One Stockbroking and other professional investors, at an issue price of \$0.035 per share, to raise \$700,000.

Funds from this placement will be applied to resource estimation, resource and exploration drilling, assaying drill hole samples, surveying drill holes, metallurgical testwork, soil geochemical sampling, geophysical interpretation and working capital on the Company's base metals and diamond projects in Botswana and Namibia.

The aims of the current drilling programme at the Company's base metals project in Botswana are to extend the Kihabe Zinc/Lead Resource and develop a resource at the Nxuu Prospect, seven kilometers east of Kihabe.

For a summary of recent results please refer to the Company's March Quarterly Report on website: www.mountburgess.com.

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