MOUNT BURGESS MINING N.L.

Botswana Resource Sector Conference

Kihabe Base Metals Project

Presented by
Nigel Forrester
Managing Director / Chairman

July 2006

MOUNT BURGESS MINING N.L.

A.C.N. 009 067 476

Listed on the Australian Stock Exchange since 1985
Listing Code MTB

Issued Share Capital 188,915,000 shares

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Forward Looking Statement

This presentation contains forward looking statements in respect of the projects being reported on by the Company. Any statements in respect of mineral reserves, resources and zones of mineralisation may also be deemed to be forward looking statements in that they contain estimates which the Company believes have been based on reasonably probable assumptions in respect of mineralisation that has been found and possibly will be found and ultimately developed and mined. Forward looking statements are not statements of historical fact, they are based on reasonable projections and calculations, the ultimate results or outcomes of which may differ materially from those described or incorporated in the forward looking statements. Such differences or changes in circumstances to those described or incorporated in the forward looking statements may arise as a consequence of the variety of risks, uncertainties and other factors relative to the exploration and mining industry and the particular properties in which the Company has an interest. Such risks, uncertainties and other factors could include but would not necessarily be limited to fluctuations in metals and minerals prices, fluctuations in rates of exchange, continuity or lack of continuity of projected zones of mineralisation determined from further drilling, uncertainties in interpreting drilling results, uncertainties in interpreting assay results, metallurgical test work and projected metal recoveries therefrom, uncertainties in financial projections and cost estimates, uncertainties in securing and commercially maintaining end product marketing and distribution, uncertainties in completing required financing, uncertainties relative to environmental issues, government approvals, changes in government policy and political instability in the countries in which the Company operates.

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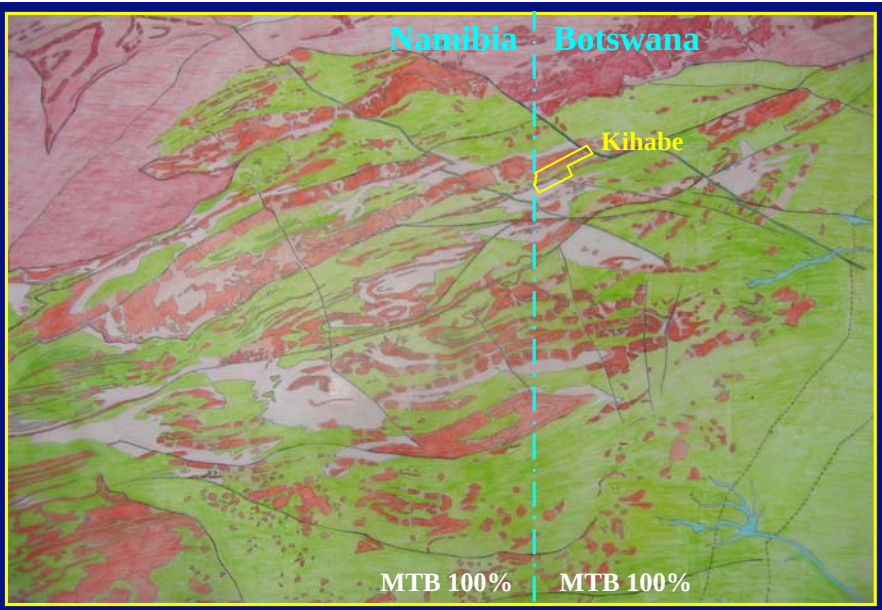
Proterozoic Belt Namibia / Botswana



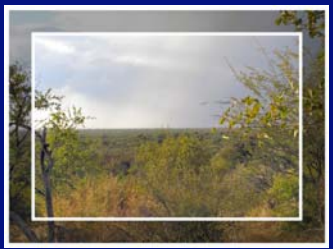
Not To Scale
approx 5km

Dolomite / Limestone
Quartzite / Limestone
Basement Granite

Dolerite Dyke – Karoo
Fault
Ephemeral drainage

History

Late 1970's

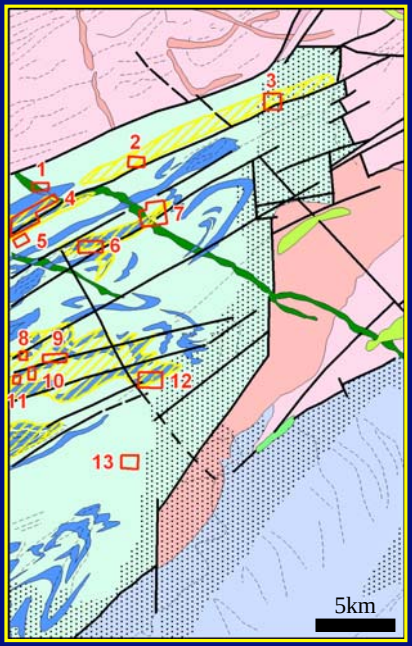


- The Geological Survey of Botswana conducted soil geochemical surveys within the Precambrian Damara Carbonates and Clastics in North West Botswana which cover the Kihabe project area.

- Thirteen targets of anomalism containing zinc, lead, silver, copper and vanadium were generated over the Kihabe project area.

PL69/2003 Anomalies

First Generation



1. 700ppm Zn
   275ppm Pb

2. 820ppm Zn
   420ppm Pb

3. 970ppm Zn
   500ppm Pb

4. Kihabe

5. 600ppm Zn
   550ppm Pb

6. 470ppm Zn
   220ppm Pb

7. Rockchip
   0.97% Zn
   4.00% Pb
   0.14% Cu

8. 200ppm Zn
   250ppm Pb

9. 12.4% Pb
   3.98% Zn
   1.60% V
   from Massive Sulphide
   Gossan in Trench

10. 275ppm Zn
    400ppm Pb

11. 550ppm Zn
    400ppm Pb

12. 320ppm Zn
    740ppm Pb

13. 160ppm Zn
    220ppm Pb

- Karoo Dolerite Dyke
- Karoo Basalt
- Karoo Sedimentary Deposits
- Pan African Granites
- Xaudum Group (Carbonates, Gneiss, Schist, Mylonite)
- Damaran Quartzite
- Aha Metamorphics
- Quangwadum Complex (Gneiss, Intrusives)
- Pan African Fault
- Magnetic Trend
- Billiton Base Metals in-soil Geochemical Anomaly
- Mineralised Stratigraphy

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History

Early 1980's

- Billiton Botswana (Pty) Limited conducted further infill geochemical sampling, drilling and trenching.

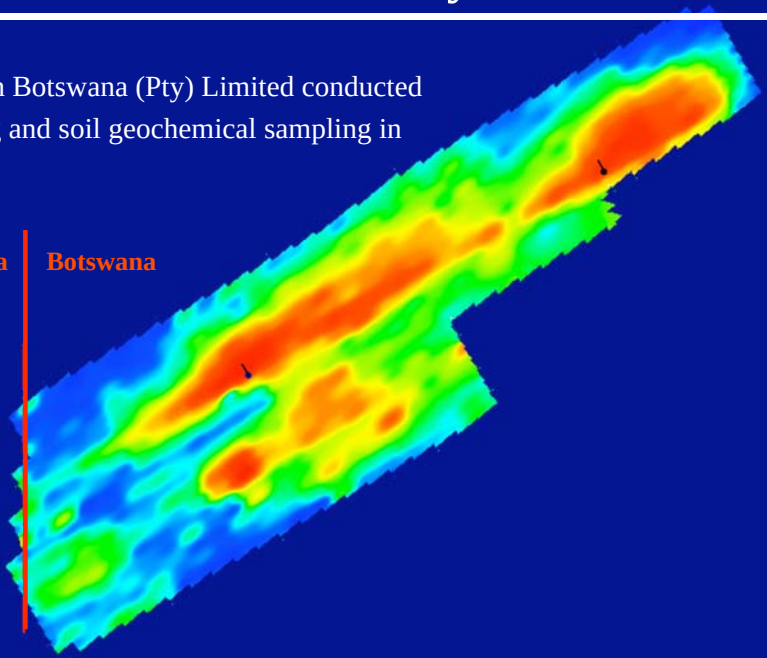
- Results were successful and included the additional discovery of carnotite.

- The final report for Prospecting Licence 39/80 filed by Billiton Botswana (Pty) Limited dated July 1983 concludes:

  "The drill hole with the most promising mineralisation was stopped while still in high grade mineralisation. There is an extensive on-strike geochemical anomaly and an intersection of oxidised mineralised sandstone occurring two kilometres away at the same horizon suggesting there is potential for a large Zn-Pb deposit."

Kihabe Zinc Soil Anomaly

- Billiton Botswana (Pty) Limited conducted drilling and soil geochemical sampling in 1982.



History

1983 to 2003

- Because of the remoteness of the project within Botswana and the struggle for independence in neighbouring Namibia through the 1980's, the project lay idle.

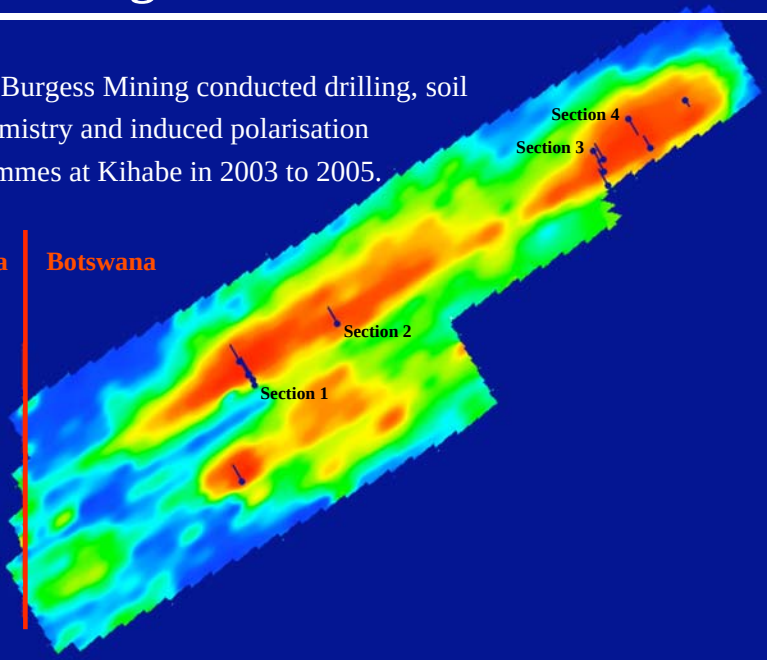
Acquisition & Exploration of Kihabe

2003 onwards

- Mount Burgess Mining applied for and was granted Prospecting Licence 69/2003 at Kihabe.
- Dobe border gate between Namibia and Botswana, just east of Tsumkwe in Namibia opened in 2003.
- Mount Burgess initially able to operate the Kihabe Project from Tsumkwe, its base for diamond exploration in Namibia.
- Trans Kalahari Highway now provides a sealed road to Nokaneng 120 kilometres east of Kihabe.
- Remoteness of project no longer an issue.

Mount Burgess at Kihabe

- Mount Burgess Mining conducted drilling, soil geochemistry and induced polarisation programmes at Kihabe in 2003 to 2005.



PL69/2003 Anomalies

Second Generation

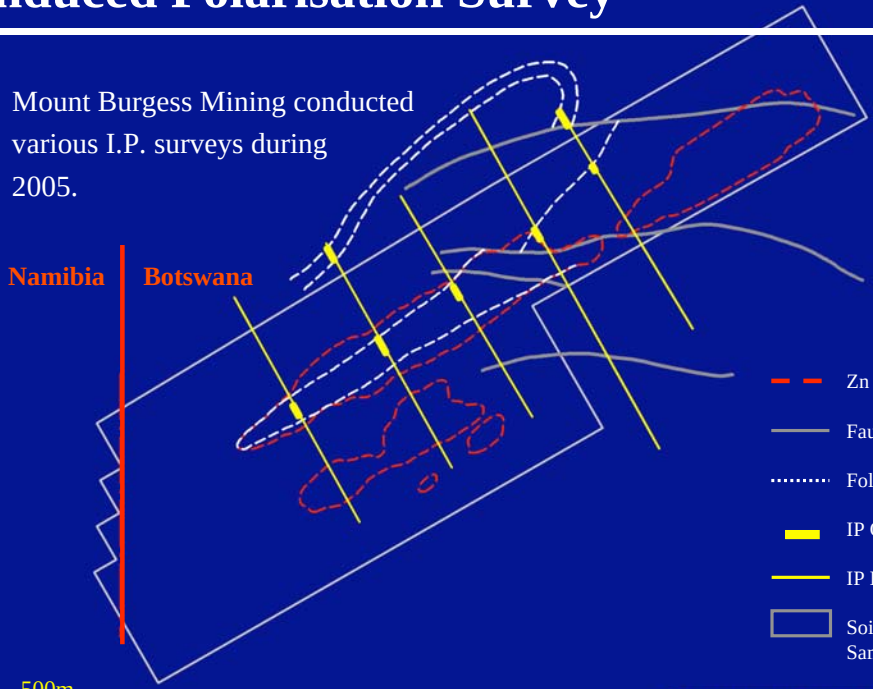
High Count Copper Soil Anomaly

High Count Zinc Soil Anomaly

5km

Induced Polarisation Survey

- Mount Burgess Mining conducted various I.P. surveys during 2005.



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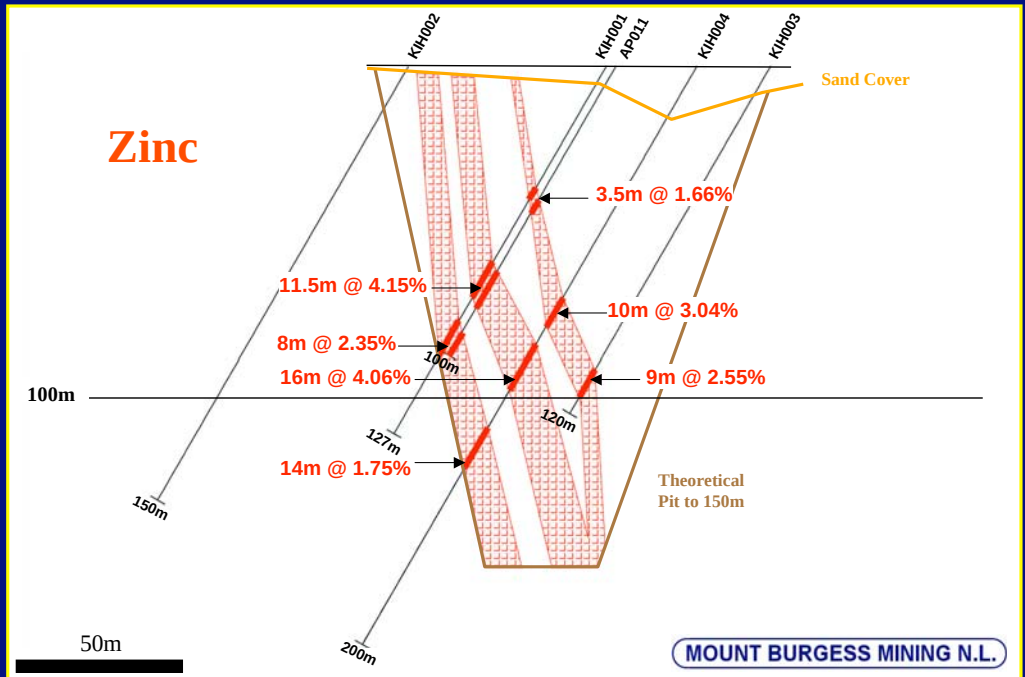

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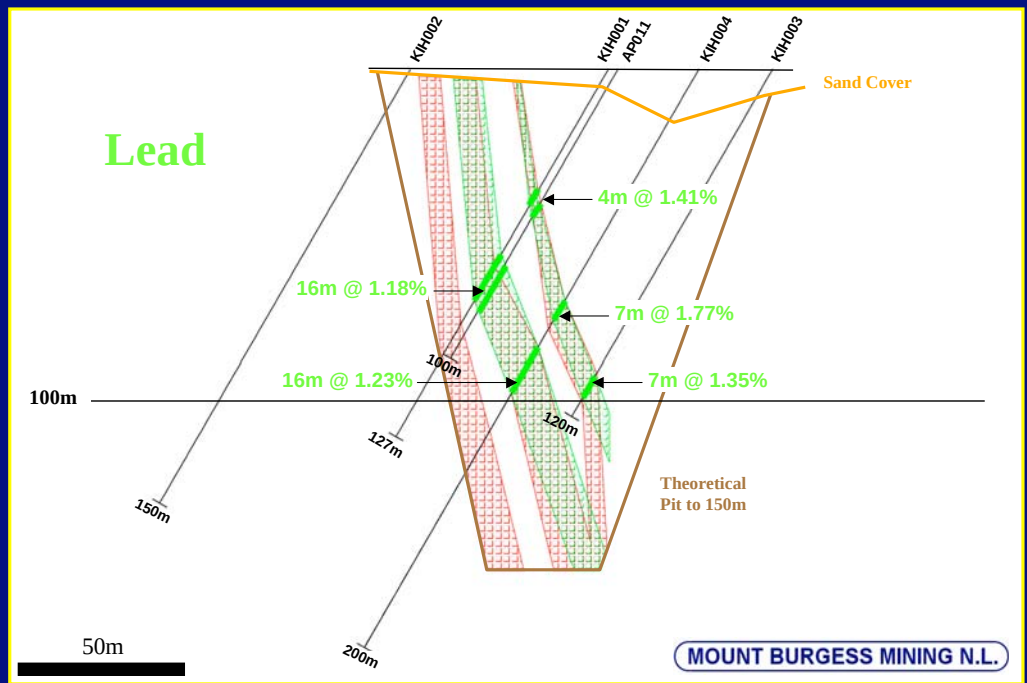

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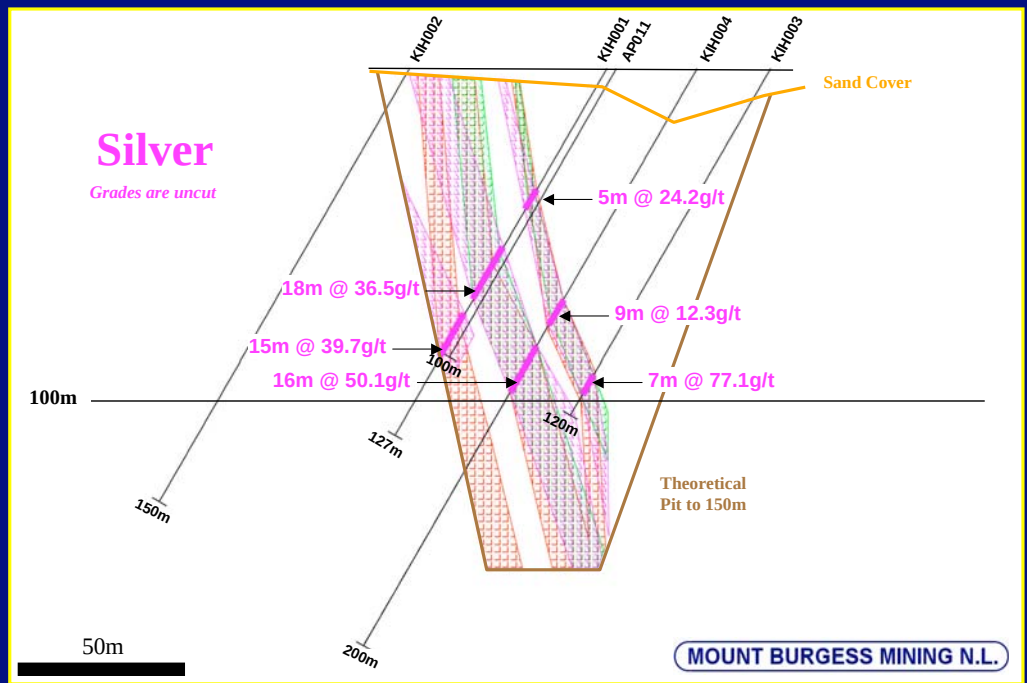

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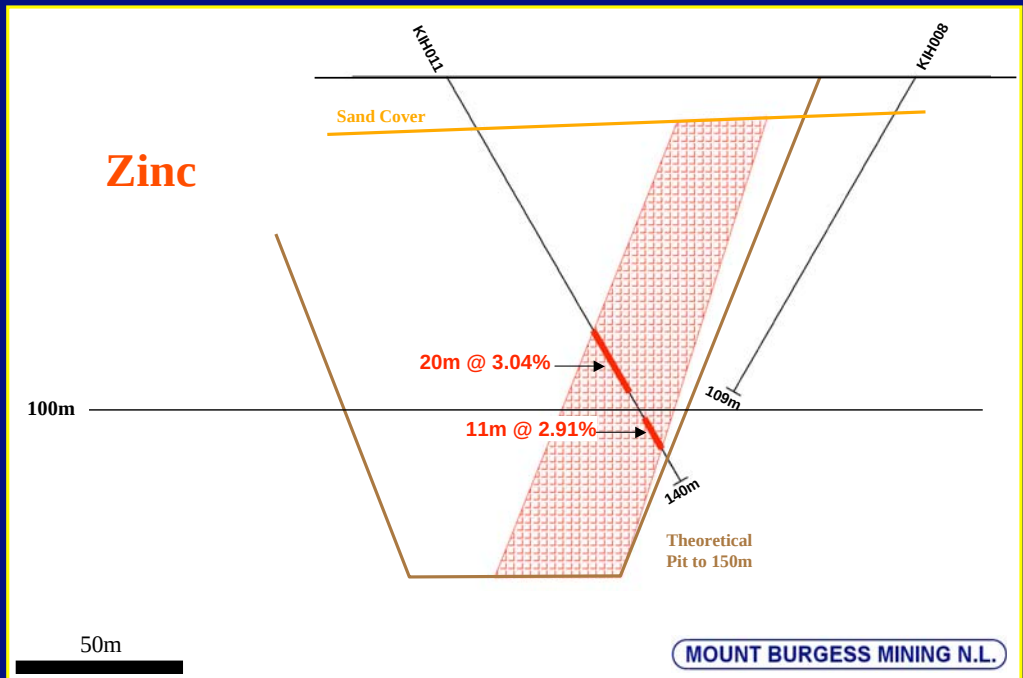

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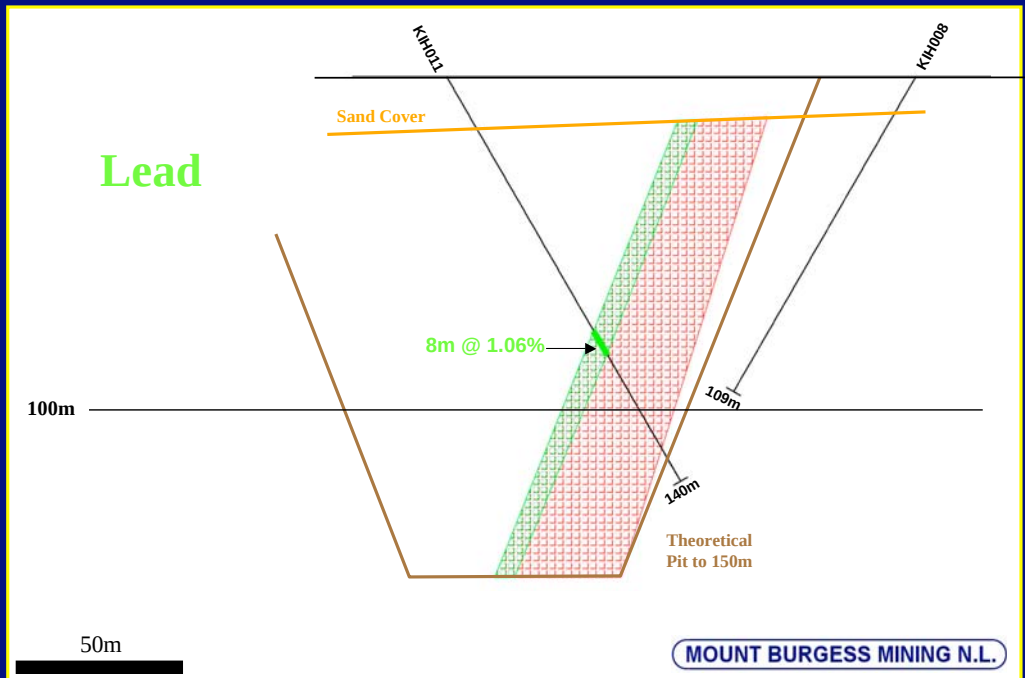

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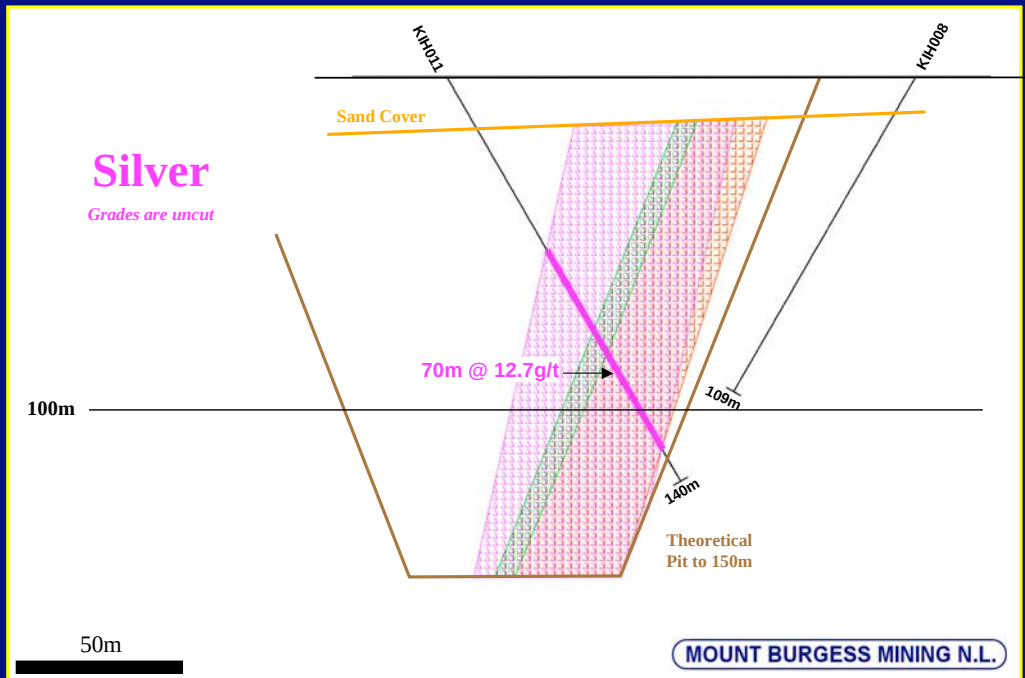

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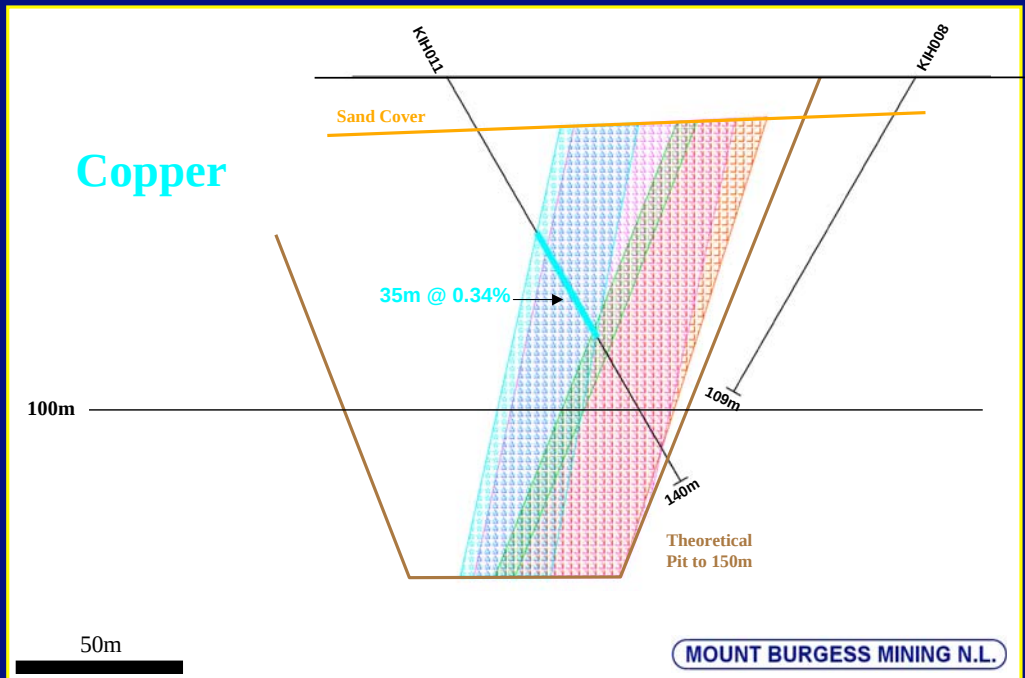


Key Characteristics of Kihabe

- A hydrothermal, sediment hosted zinc, lead and silver zone of mineralisation, with significant copper and vanadium credits, extending over a distance of 2.4 kilometres.

- In 2003/2004 Mount Burgess Mining drilled four sections along this zone of mineralisation which were spaced too wide apart to delineate any form of a resource or reserve. However each section intersected significant mineralisation. The average grades of the mineralised widths intersected in this drilling were 3% Zinc, 1% Lead and 28g/t Silver and included significant credits for copper and vanadium.

- In 2005 ProMet Engineers conducted a scoping study on the Kihabe project which concluded that it had the potential to host up to 17.5 million mineralised tonnes

- Metallurgical test work conducted at Ongopolo Laboratories, on drill chips from the above drilling, yielded the following recoveries:

Zinc	94%
Lead	93%
Silver	91%

Key Characteristics of Kihabe

- ProMet Engineer's scoping study included a financial model which used the following metal prices:

Zinc	US$ 1,800/tonne
Lead	US$ 1,000/tonne
Silver	US$ 8/ounce

and concluded that the project had the potential to be commercial. No account was taken in this model of the significant copper and vanadium credits.

- Based upon the above metal prices, project revenue contributions are represented as follows:

Zinc	76%
Lead	14%
Silver	10%

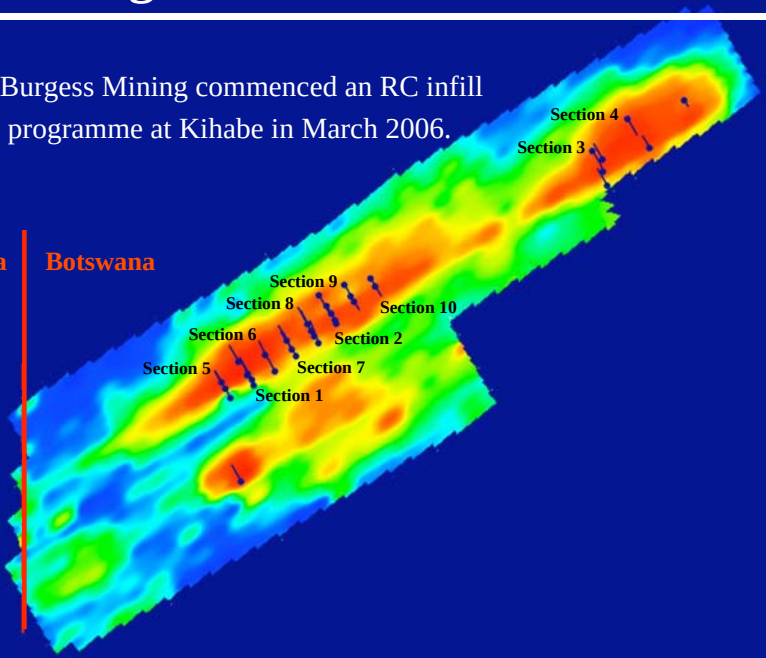
Which effectively makes this a Zinc project.

Conclusion

The results of this scoping study showed that the near surface mineralisation at Kihabe had the potential to be extracted by open cut mining methods, at low stripping ratios. This justified further expenditure on drilling to upgrade the project to a JORC compliant resource, with the intention of proceeding to a feasibility study.

Mount Burgess at Kihabe in 2006

- Mount Burgess Mining commenced an RC infill drilling programme at Kihabe in March 2006.



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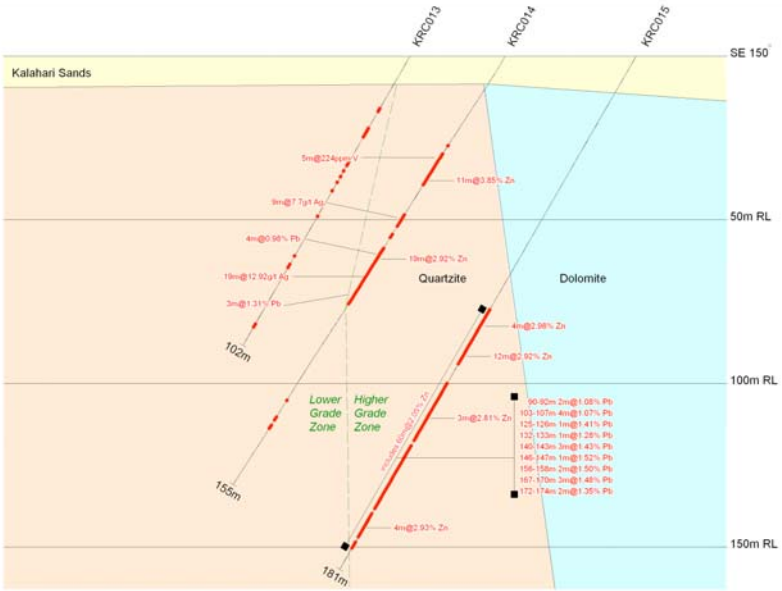

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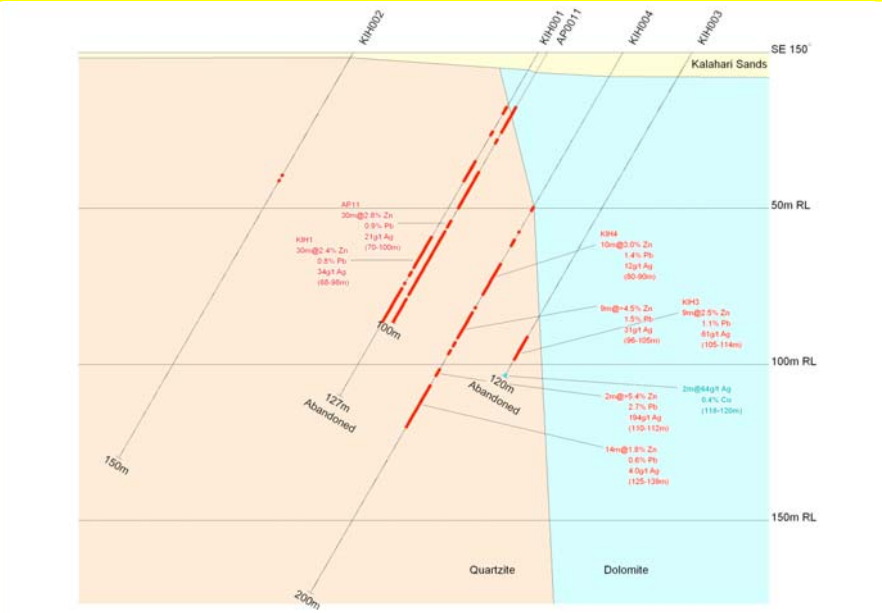

50m

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Cross Section 6.

50m

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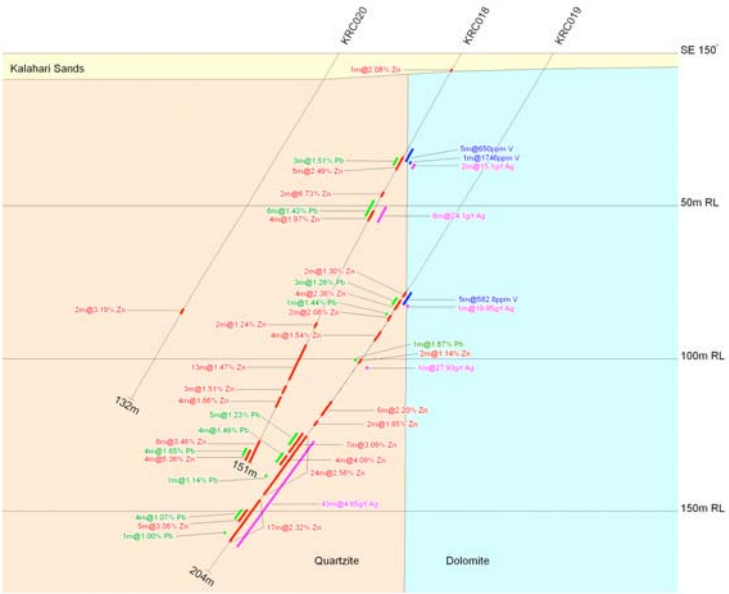
Cross Section 7.



50m

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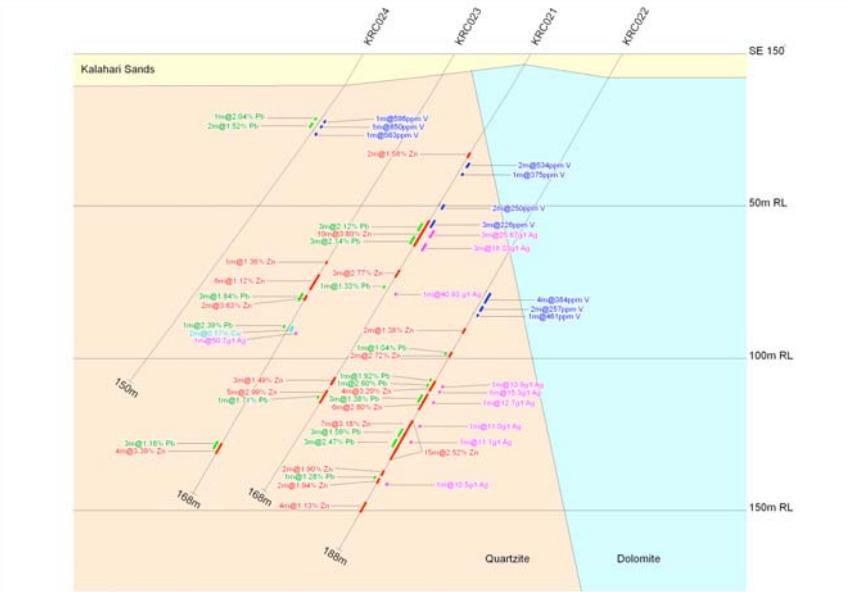

50m

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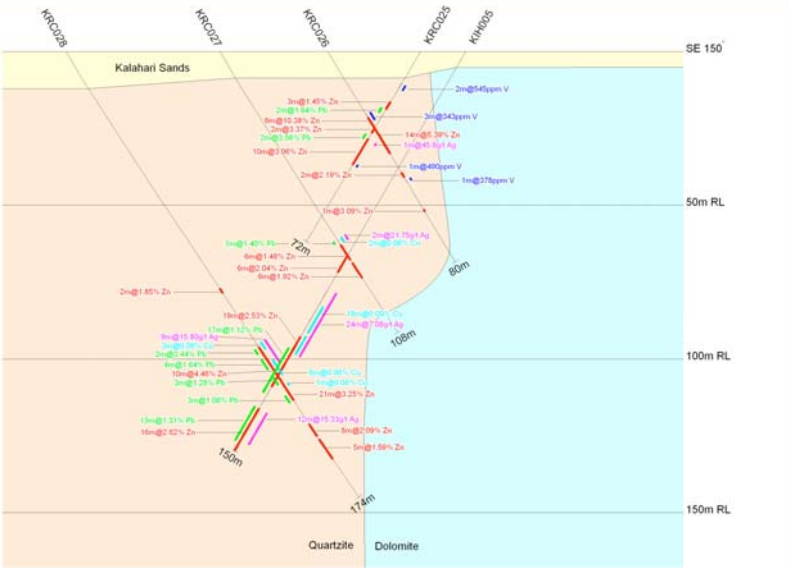
Cross Section 2. – 2006



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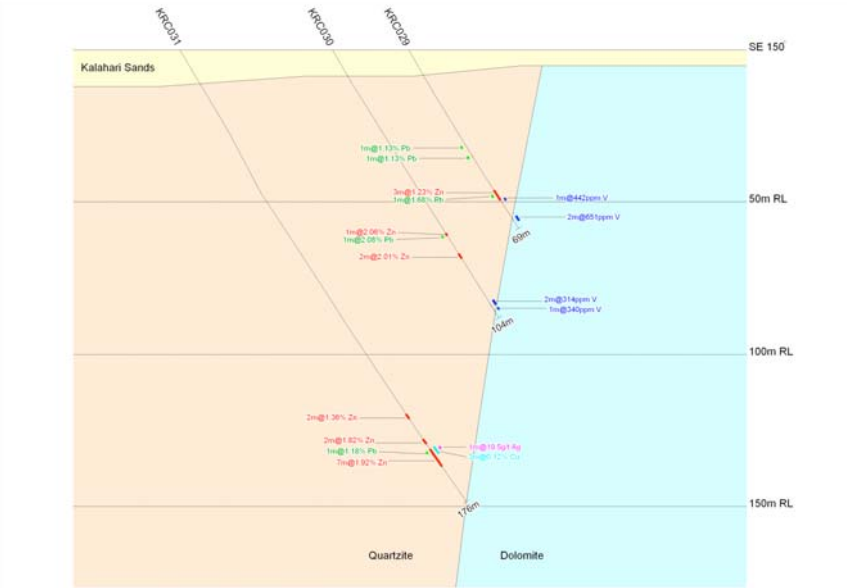

50m

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Representative RC Drill Chips

from KRC018 (Section 7) at a depth of 149-150m

approximately 3 x 2 cm

- This zone graded 8.3% Zinc and 2.3% Lead

Planned Project Schedule

- Infill drilling to upgrade the Kihabe exploration target to a JORC compliant resource/reserve commenced in March 2006.

- A pre-feasibility study based on the drilling and test work results is planned for completion by December 2006.

- Based on a positive result of the pre-feasibility study, a bankable feasibility study should commence in January 2007 and planned for completion in July 2007.

The World Zinc Market

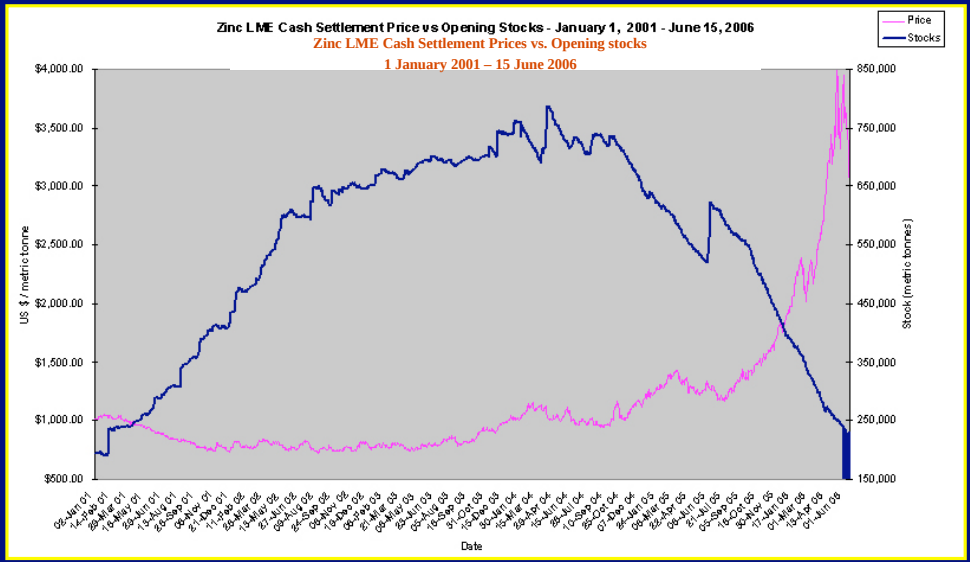
- April 2004 LME Zinc stocks stood at 780,000 tonnes. June 30th 2006 they stood at 217,000 tonnes. A decline of 563,000 tonnes over 25 months.
- With restocking credits during this time, the average daily decrease amounts to 735 tonnes per day over the last 25 months.
- Since January 2006 the average daily LME stock decrease amounts to 978 tonnes per day.
- Consumption growth mainly because of China (representing 20% of the worlds population) and its appetite for galvanized steel required for its many national development projects and expanding motor industry.

Western World Zinc Stocks

	April 2004 (Recent Peak) (000 tonnes)	% Change	30th June 2006 (000 tonnes)
Producers, Consumers & Merchants	410	-6%	385
LME	780	-72%	217
Total	**1,190**	**-49%**	**602**
Number days Zinc stocks based on 30,000 t.p.d. consumption	40		20

The Zinc Price

- During this same period Zinc prices have risen from around US$ 1,000 per tonne to a high of US$ 3,800 per tonne.
- Prices are demand driven but are also subject to fund speculation.



With kind permission LME

World Zinc Production and Consumption

	2003 Actual (000 tonnes)	% Change YOY	2004 Actual (000 tonnes)	% Change YOY	2005 Actual (000 tonnes)	% Change YOY	2006 Avg Est. (000 tonnes)	% Change YOY	2007 Avg Est. (000 tonnes)	2008 Avg Est.
World Production	9,845	+5.4	10,375	-1.4	10,235	+4.8	10,725	+6.4	11,415	12,050
World Consumption	9,825	+8.4	10,655	+0.1	10,645	+4.4	11,115	+4.4	11,605	11,950
Surplus / (Deficit) *Excluding Stock Adjustments*	20		(280)		(410)		(390)*		(190)*	100
Daily Consumption	26.92		29.19		29.16		30.45		31.79	32.74

* 580,000 tonnes deficit - critical period eroding strategic zinc stock levels

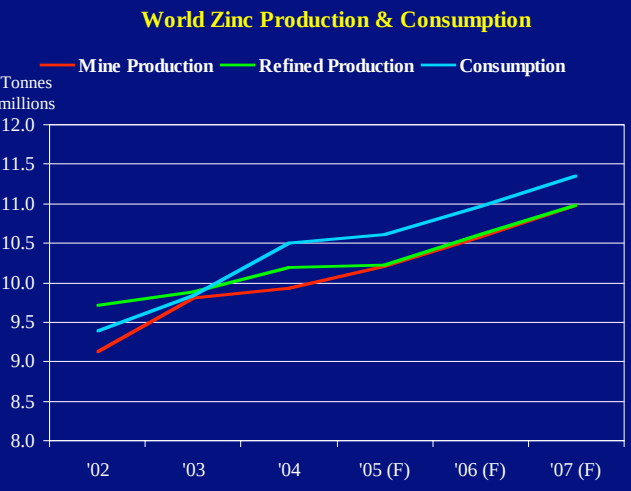
World Zinc Consumption

	2003	2004	2005	2006	2007	2008
China	21.9%	25.25%**	28.6%	30.2%	31.2%	?
Rest of World	78.1%	74.75%	71.4%	69.8%	68.8%	?
(USA)	(11.7%)	(11.7%)	(10.0%)	(9.7%)	(9.6%)	?

** China becomes net importer of zinc during 2004, a year in which it consumed 48% of world cement production.

Note: China also consumes 20% of the worlds copper output and in 2006 is estimated to consume nearly 50% of world iron ore shipments. As of May 2006 Chinese industrial output had grown by 17.9% over the last 12 months – *any signs of a slowdown?*

The World Zinc Market



With kind permission: Teck Cominco / ILZSG

Critical Zinc Stock Levels

	World Wide Zinc Stocks from January 2006 to December 2007 (000 tonnes)
Producers, Consumers & Merchants at January 2006	410
LME at January 2006	394
Total Strategic World Wide Stocks at January 2006	804
Average Projected Deficits 2006 to end of 2007	(580)*
Critical Level by Dec 2007	224 - *barely manageable*
This eliminates LME stocks & reduces PCMs' stocks by	186

* Note: In November 2005 the International Lead and Zinc Study Group forecast deficits in 2006 and 2007 totalling 880,000 tonnes. Such deficits would completely eliminate PCM and LME stocks.

Where to from here?
What are the influences?
What are the volatilities?

- Sustained growth in countries such as China and India despite zinc and steel price rises?
  - Suspension of existing works in progress? – *Not likely*
  - Suspension of planned future works 2008 onwards? – *Some projects in China reputed to have been postponed because of zinc shortages!*
  - What impact will the recent 19% iron ore price hike have? Steel and zinc go hand in hand. *China (not Japan) now seeking to control future iron ore price negotiations.*

  Re: China
  - 345 million people expected to move from rural areas to cities by 2020 (ERA).
  - 110 extra civil airports planned by 2015 (ERA).
  - 15,000 kilometres of extra railways by 2010 (ERA).
  - 1.5 million kilometres of extra highways and 85,000 kilometres of superhighways by 2020 (ERA).
  - Year to February 2006 China's domestic motor vehicle sales increased 62% (ABARE).

Where to from here?
What are the influences?
What are the volatilities?

Re: Other areas – UAE

- Dubai has about 30,000 or 24% of the world's construction cranes operating on construction sites (Gulf News 18/06/06).
- As of April 2006 there was almost US$ 300 billion worth of projects underway in the UAE (Gulf News 18/06/06).

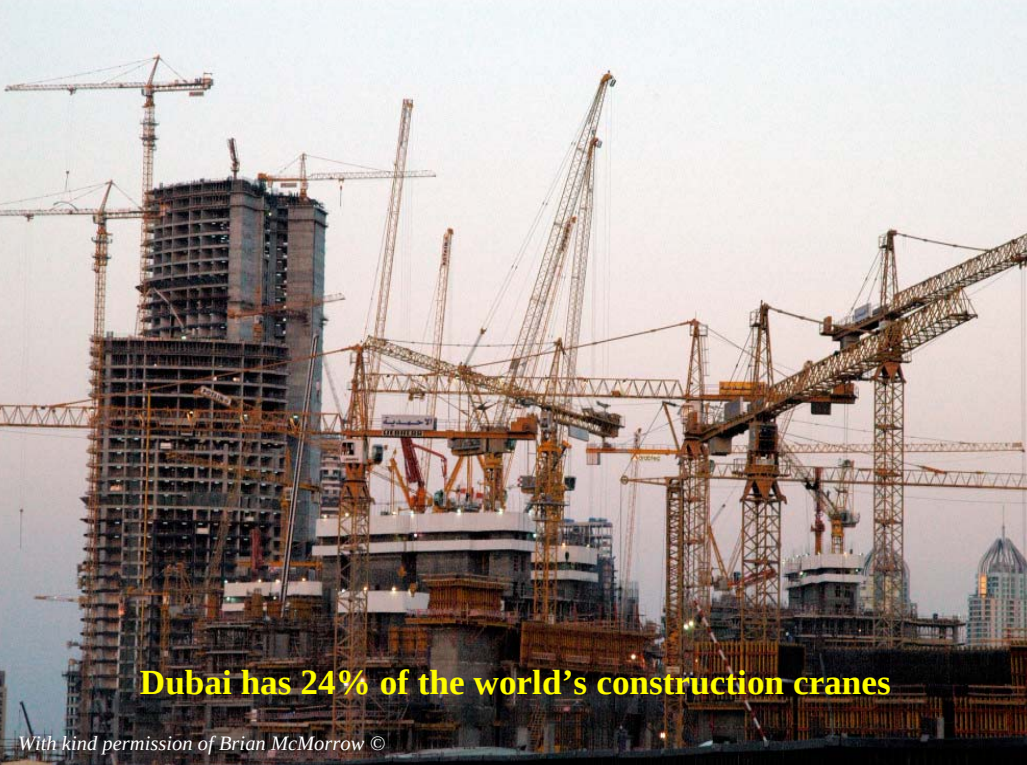
- New mine start-ups, production upgrades, mine closures?
  - By 2010 new mine start ups plus existing production upgrades less mine closures are expected to increase net world zinc supply to around 12.5 million tonnes, virtually in line with projected world consumption.

- Outside of the supply demand factor, the influence of fund speculation?
  - Note the volatility in the zinc price between November 2005 and current date.

Think Zinc!

An example of a strain on world zinc stocks

- Dubai – a city that plans to double its population of 1.4 million by 2010.



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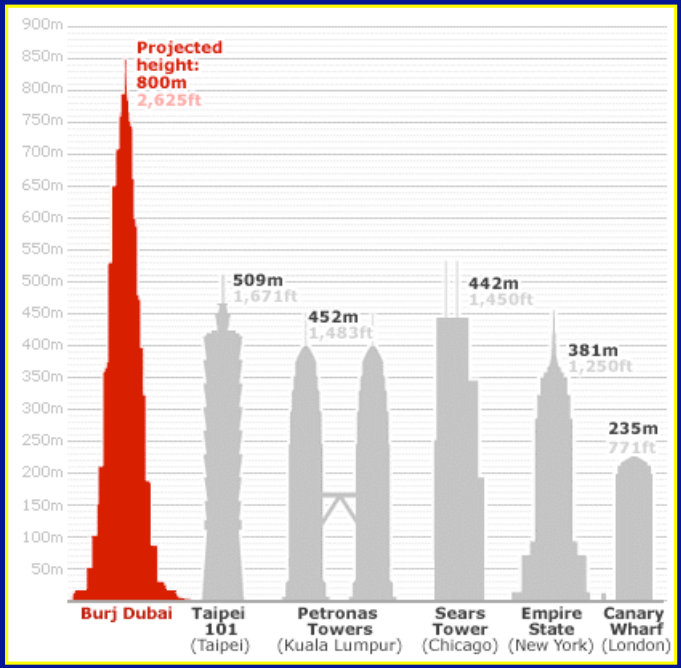
Burj Dubai Tower - World tallest (2008):

Image Courtesy of Emaar Properties PJSC

Tall buildings of the World



Graph Courtesy of Emaar Properties PJSC

AT CURRENT METAL PRICE LEVELS KIHABE HAS A GOOD CHANCE OF BECOMING A ZINC PRODUCER FOR BOTSWANA