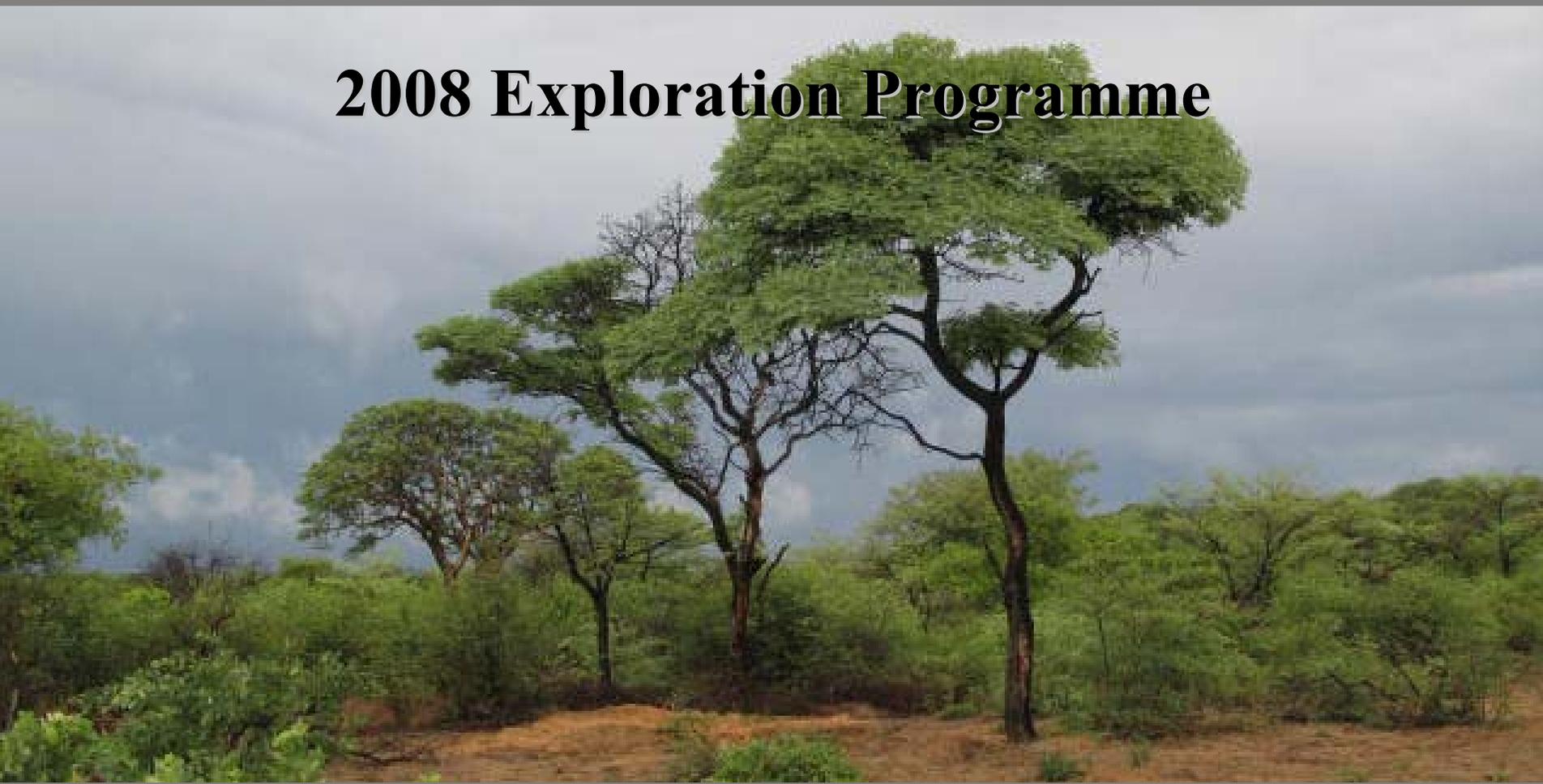


Kihabe Zinc Project

January 2008

2008 Exploration Programme



MOUNT BURGESS MINING N.L.

Company Details

ACN: 009 067 476

Listed on the Australian Stock Exchange since 1985
Listing Code MTB

Issued Share Capital 267,257,000 shares

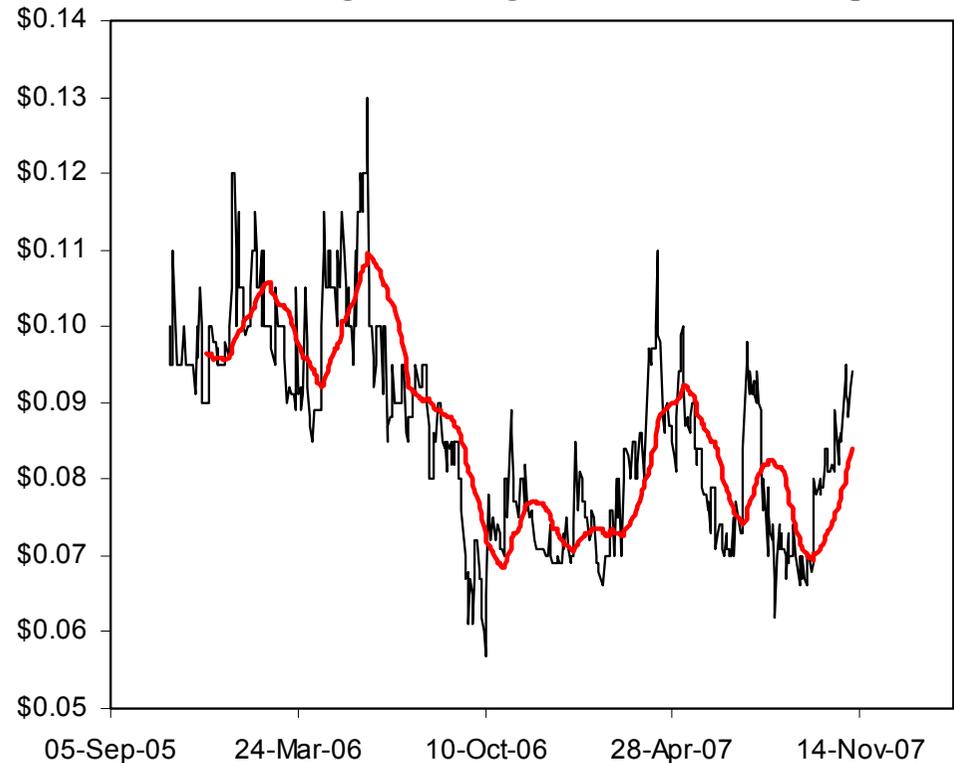
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Mount Burgess Mining ASX Share Price Graph



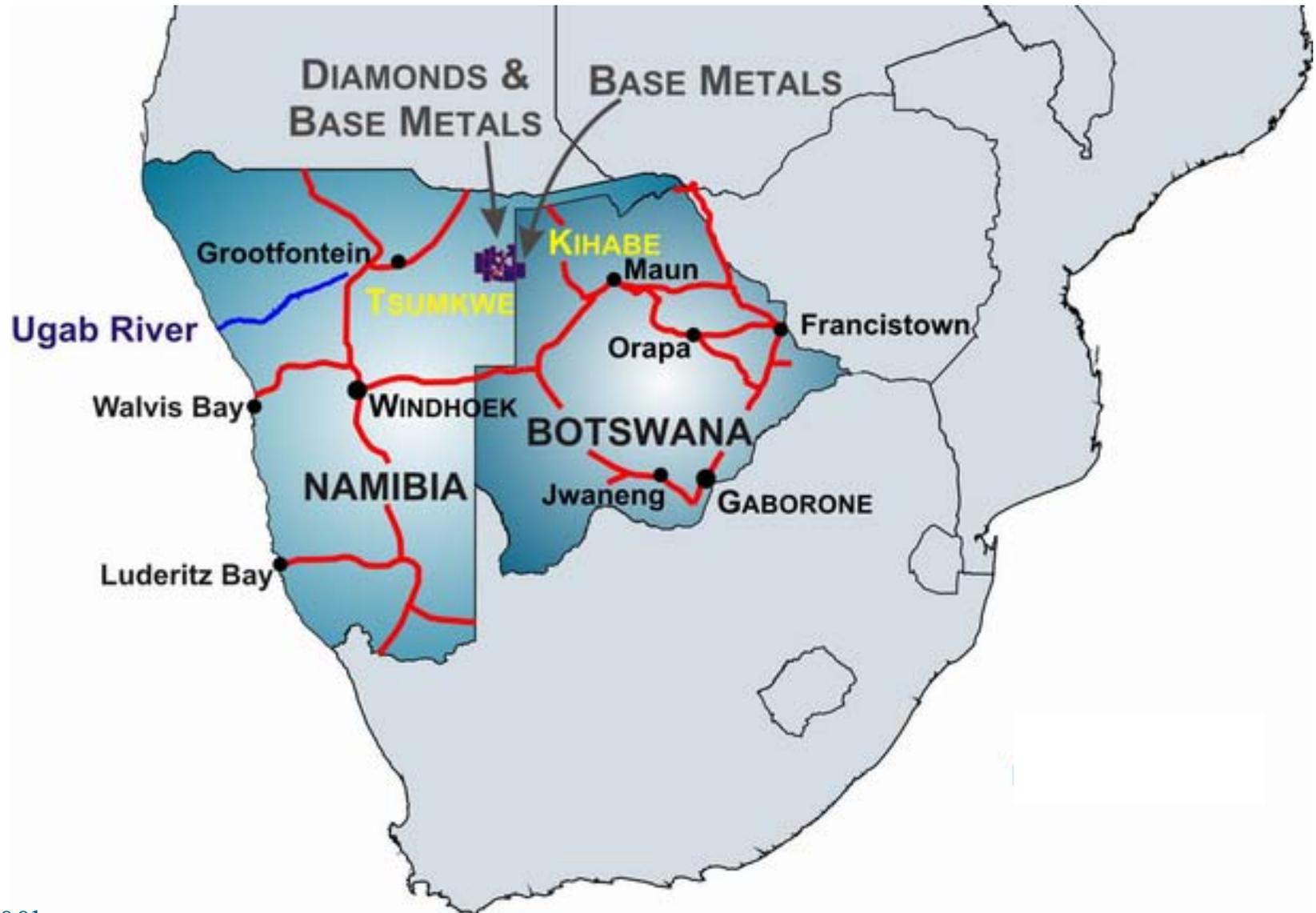
Forward Looking Statement

This presentation contains forward looking statements in respect of the projects being reported on by the Company. Forward looking statements are based on beliefs, opinions, assessments and estimates based on facts and information available to management and/or professional consultants at the time they are formed or made and are, in the opinion of management and/or consultants, applied as reasonably and responsibly as possible as at the time that they are applied.

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. Exploration targets are conceptual in nature and are formed from projection of the known resource dimensions along strike. The quantity and grade of an exploration target is insufficient to define a Mineral Resource. 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, changes in government policy and political instability in the countries in which the Company operates.

Project Locations

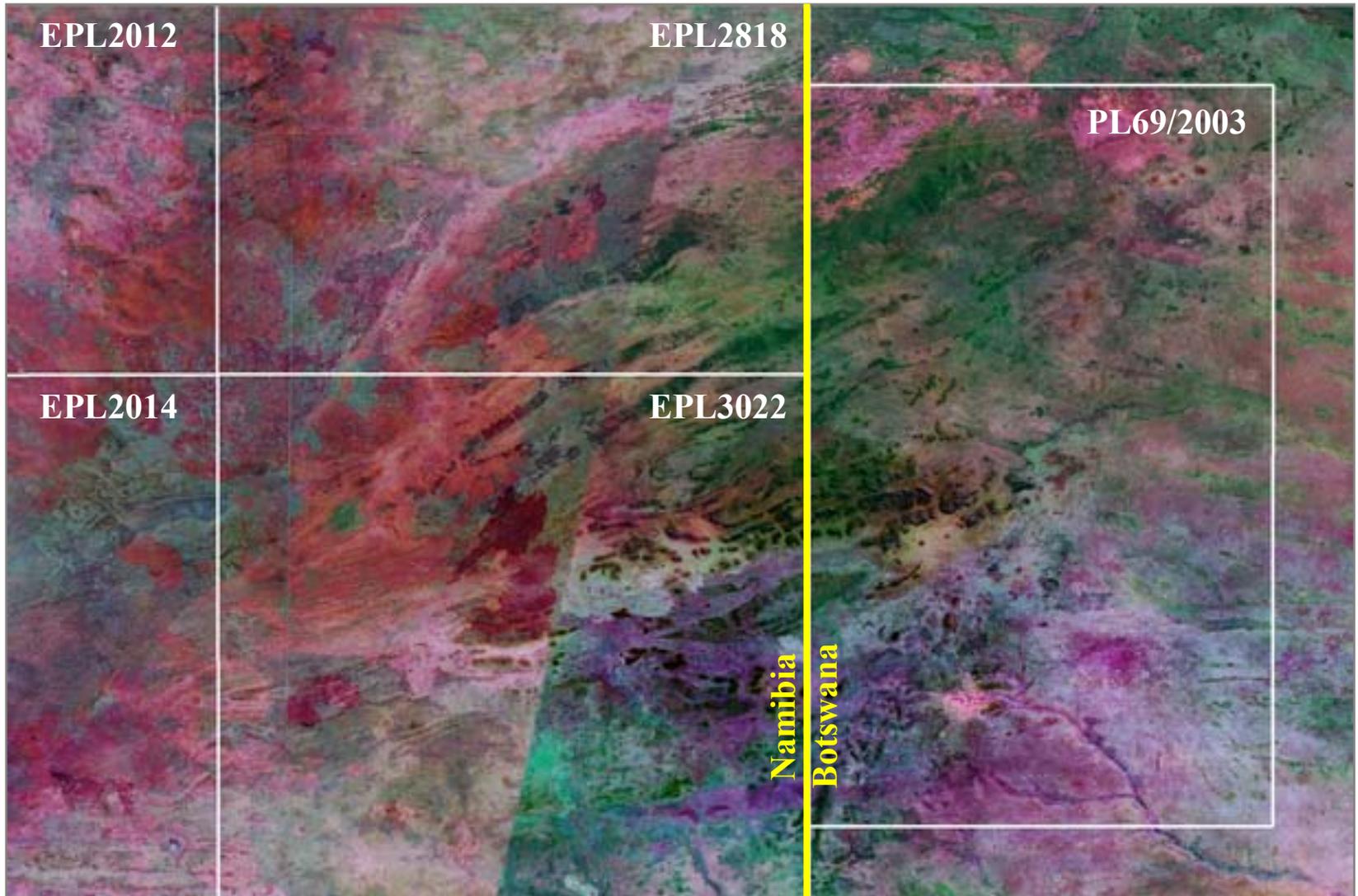


500km

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Satellite Imagery

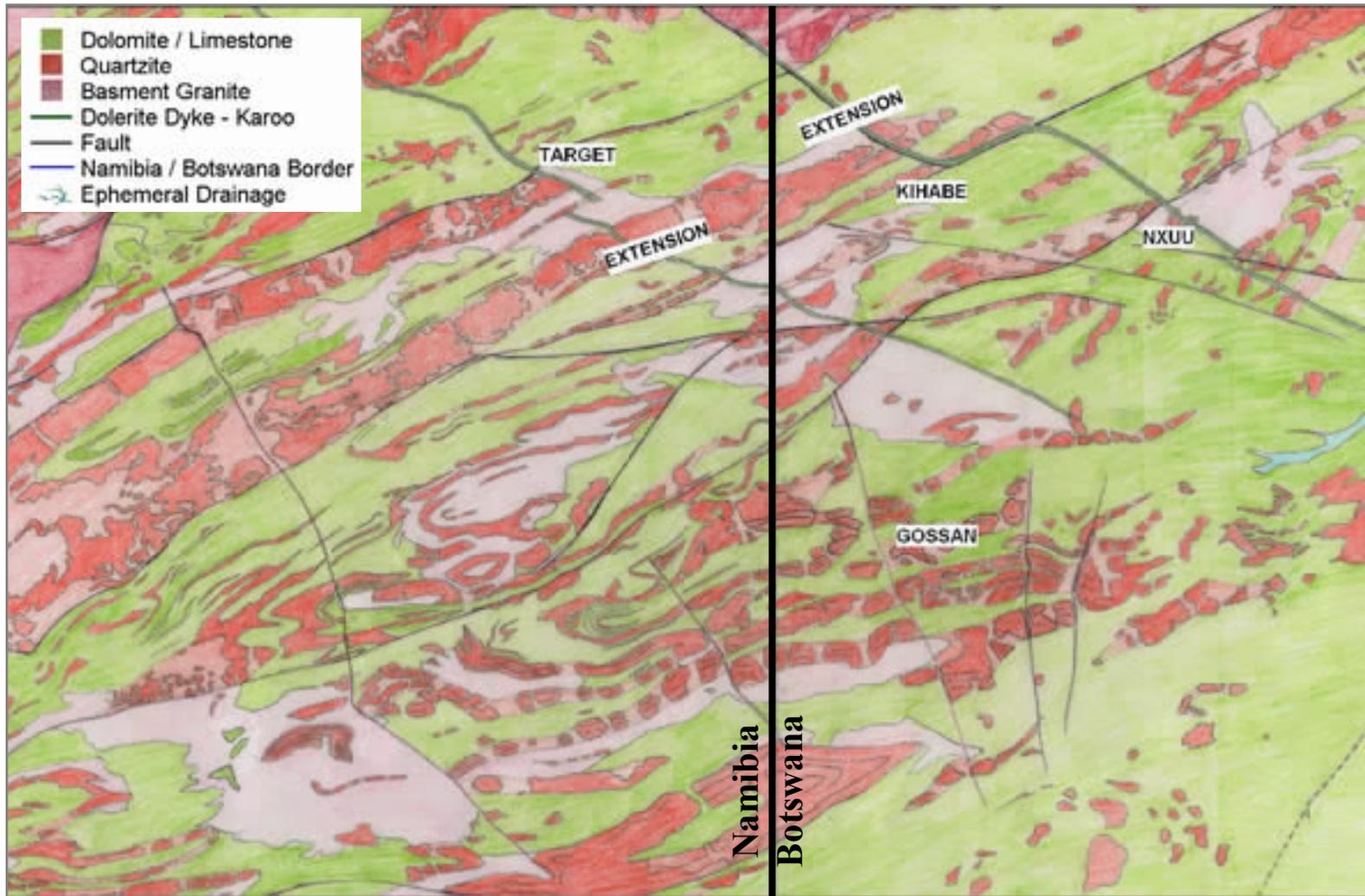
Landsat Aster 432



10km

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Regional Geology

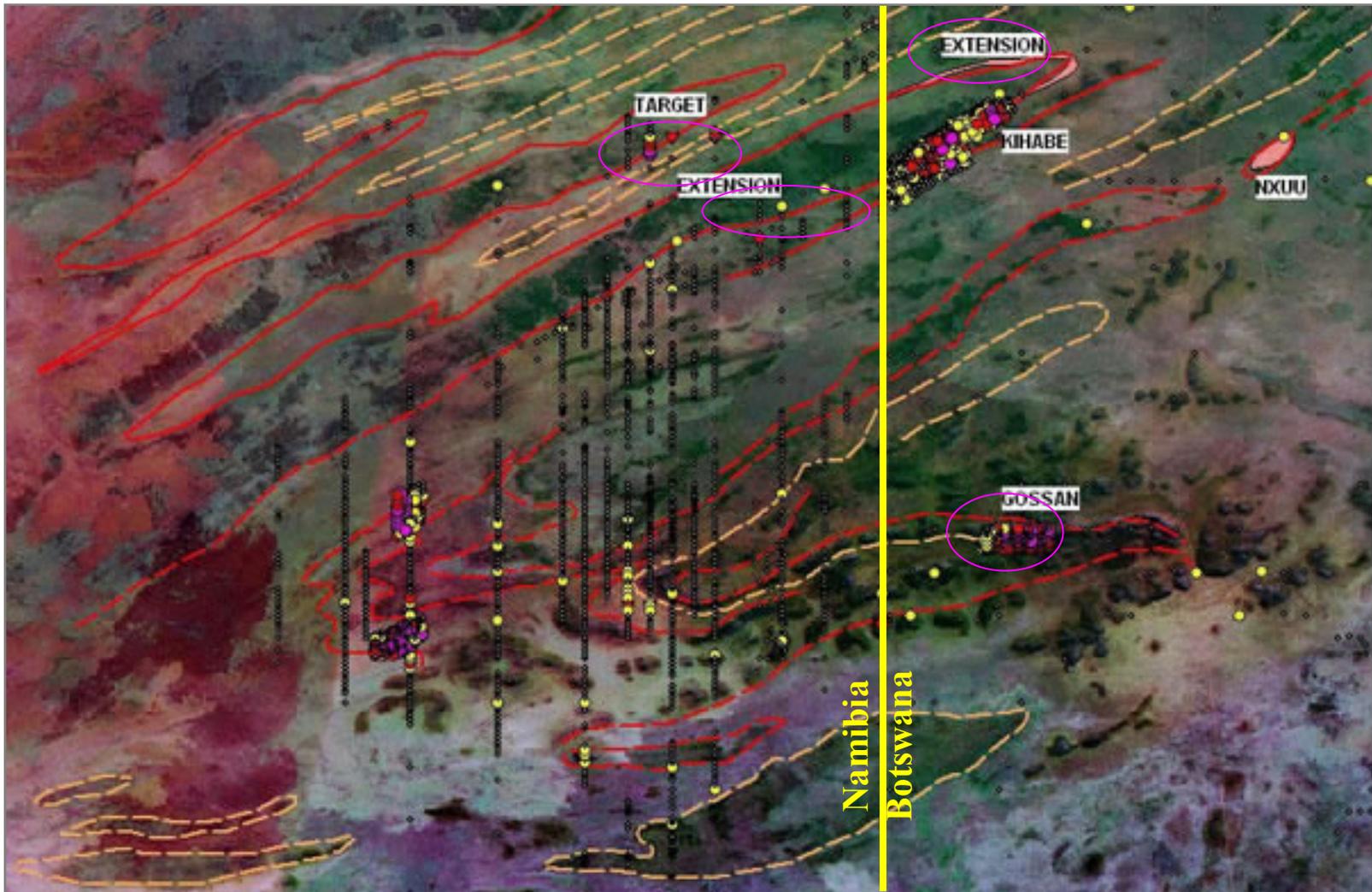


- Damaran-aged Proterozoic metamorphic belt with SEDEX style mineralisation expected at predictable level throughout basin and repeated by folding

5km

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+450km of Prospective Strike; Only 1% Drilled



Legend for Zinc in Soils:
+ <75ppm + 75-125 + 125-250 + >250 ppm
Zinc in Soils

2.5km

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Kihabe Zinc Resource

- Sediment hosted zinc, lead and silver resource, with significant copper and vanadium credits
- Current strike length 2.4km, open east and west; upside to 8.5km strike in Botswana alone
- Initial resource 11 million tonnes grading 2.55% zinc equivalent with 95% classified as “Indicated” compliant with 2004 JORC Code
- Diamond drilling sample quality is better than RC – the deposit’s true grade has been poorly measured by drilling in the existing resource estimate
- Aggressive extension drilling program aims to test the entire Kihabe Syncline for SEDEX mineralisation – conceptual hypothetical target is >20Mt of resources at a similar grade, and testing of this target underway early in 2008



Developing Kihabe

Kihabe is low grade by historical standards. However, the Azkhal Mine, Kazakhstan (13Mt@ 3.2% Zn + 0.5% Pb for 640Kt Zn, Chelyabinsk Zinc Company) shows economic production is achievable at this grade/tonnage level.

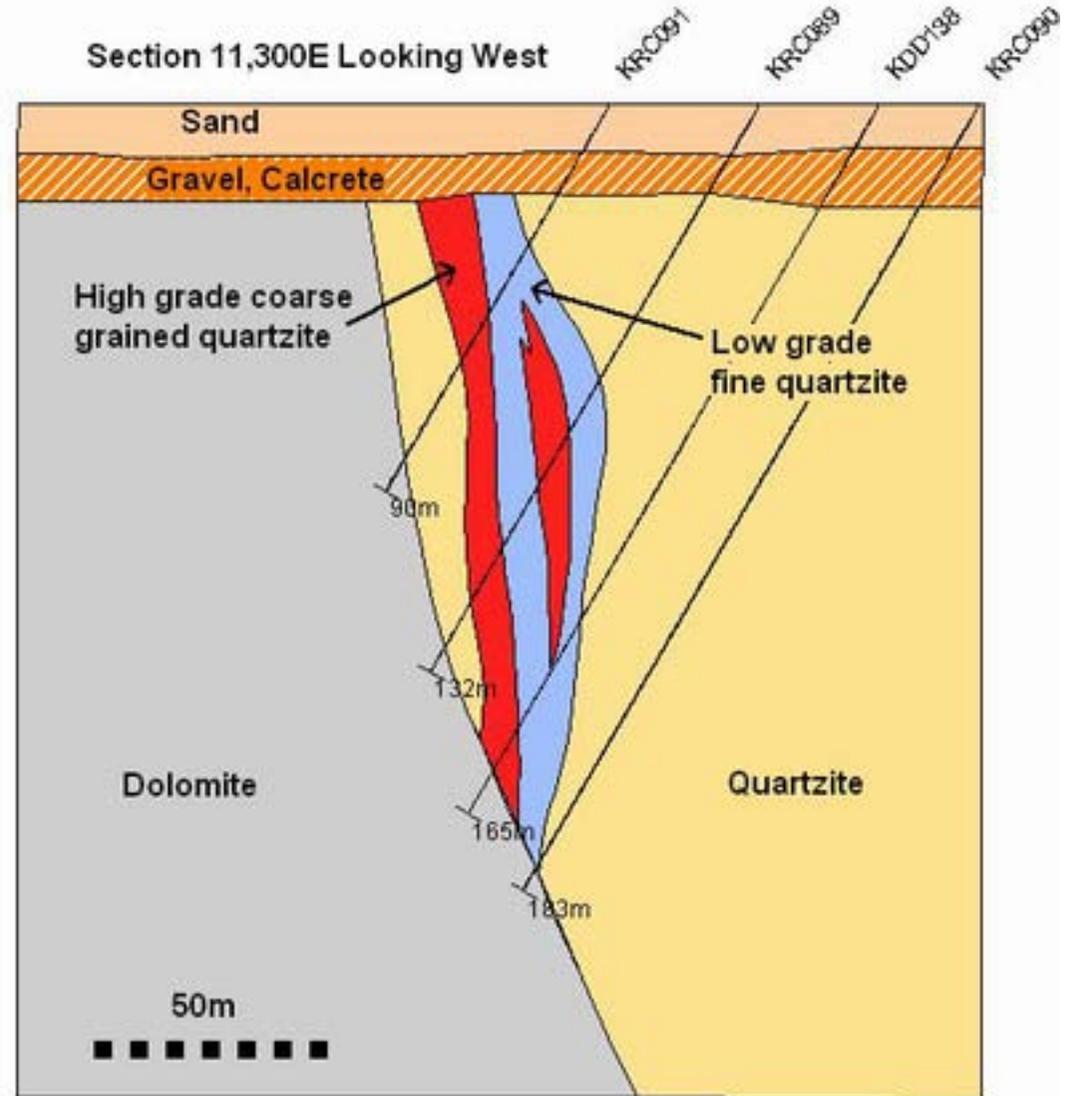
Three stage approach

- Expand Resources:
 - Extension Drilling Program
 - Nxuu Prospect
 - Gossan Prospect
- Measure deposit grade accurately
 - Infill diamond drilling
- Economic assessments:
 - Metallurgy
 - Pit Optimisations
 - Desktop scoping studies
 - Scope/Scale
 - Minimum size threshold

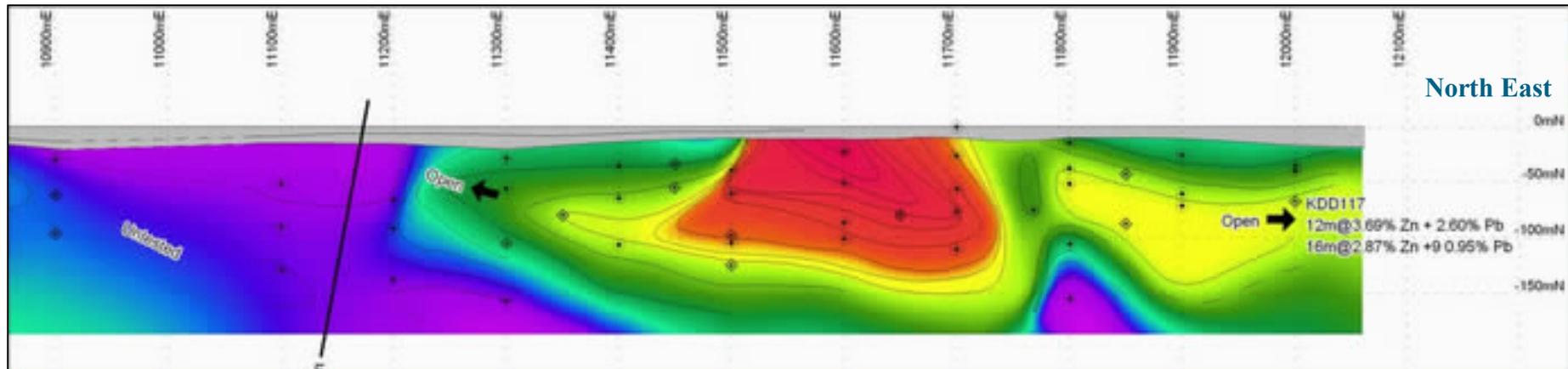
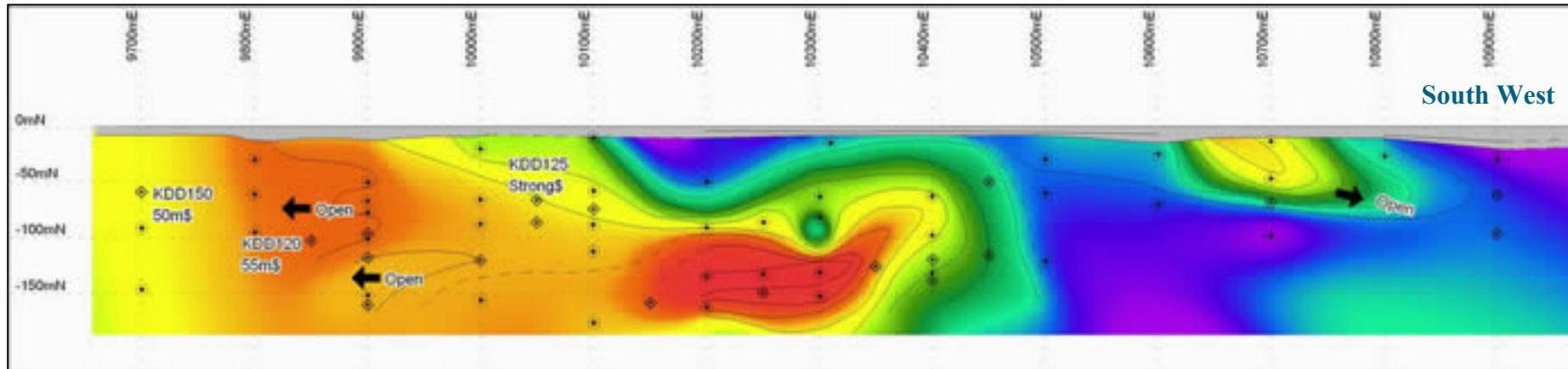


Deposit Geology

- Iron-poor zinc-lead-copper sulphide system hosted within arkosic quartzite schists
- Sulphides best developed in coarse sandstone lobes/lenses
- Mineralisation forms stacked inter-leaved lenses within quartzite which climb up-section toward the east
- Tight sedimentary control on mineralisation
- Low pyrite content
- >35m true thickness
- Plunging pod targets
- Open along strike and depth



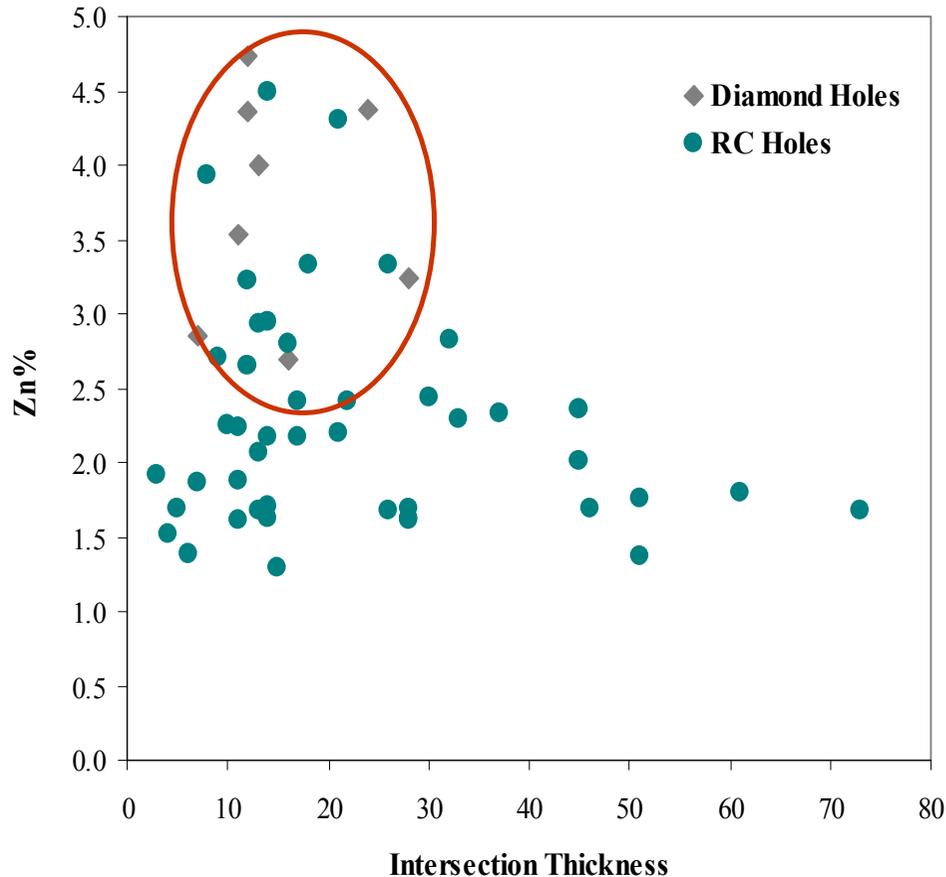
Kihabe Longitudinal Section



- Long section shows total **true thickness** of zones is ~35 to ~75m @ >1% Zn + Pb
- Highest grades directly correlate to greatest thickness of coarse grained quartzite
- Top 50 metres severely impacted by RC in oxide zone; HQ core to improve this
- Open to west and east – plunge of pods becoming clear for depth extensions

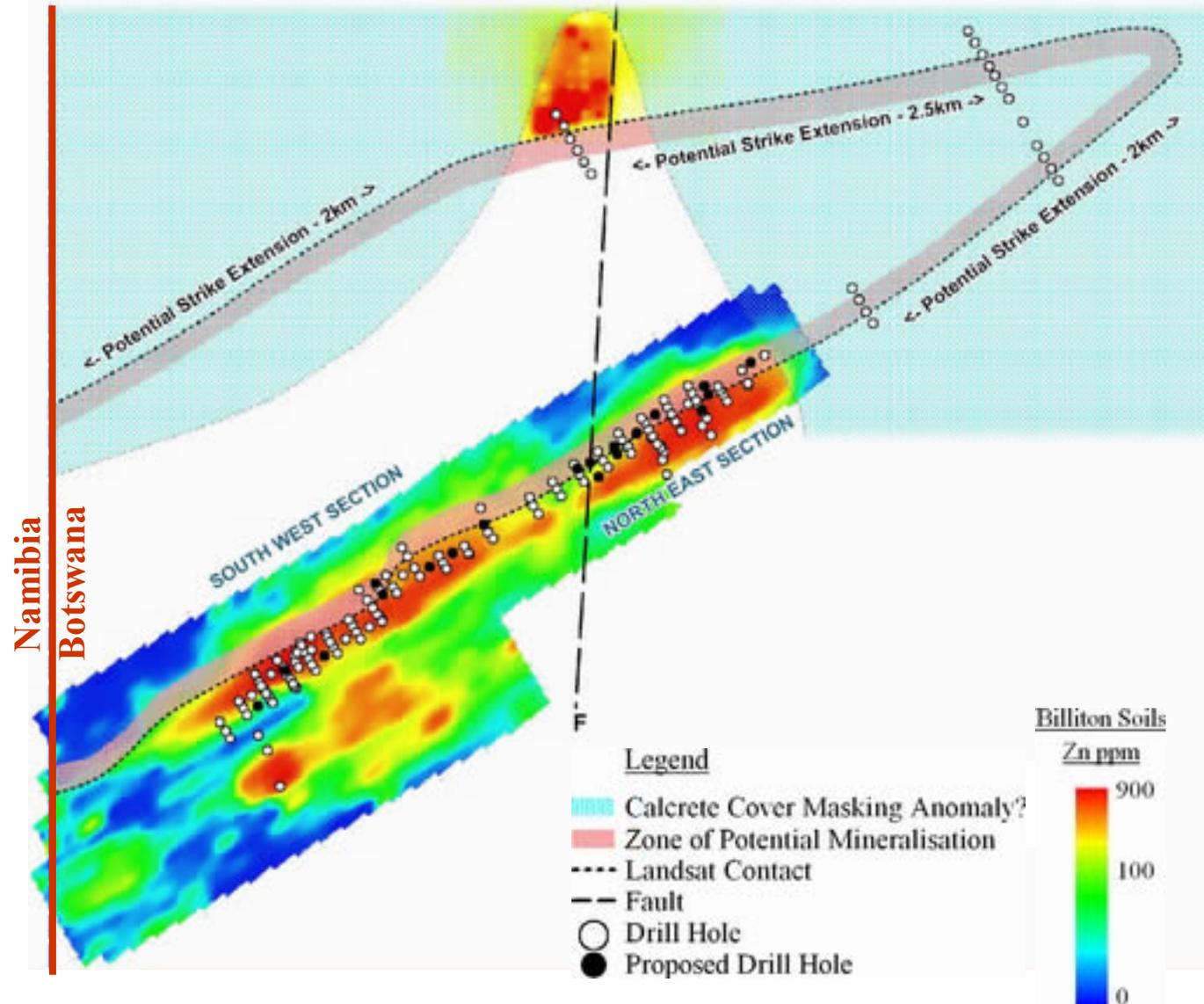
100m

Increase Grade with Core



- Diamond core intersections at Kihabe show marked increases in contained base metal grades (graph at left, previous ASX announcement)
- The level of increase between RC and diamond intercepts thus far indicate a ~50% increase in metal grades
- Sampling via diamond core allows only ore zones to be sampled – reduce dilution
- Sampling quality is higher for core than for RC; recovery is ~95% and no loss of oxides
- Better geometric control allows better interpretation of ore zones

Kihabe Extension



Tested:
2.4km strike
~11Mt @ 2.55% Zn



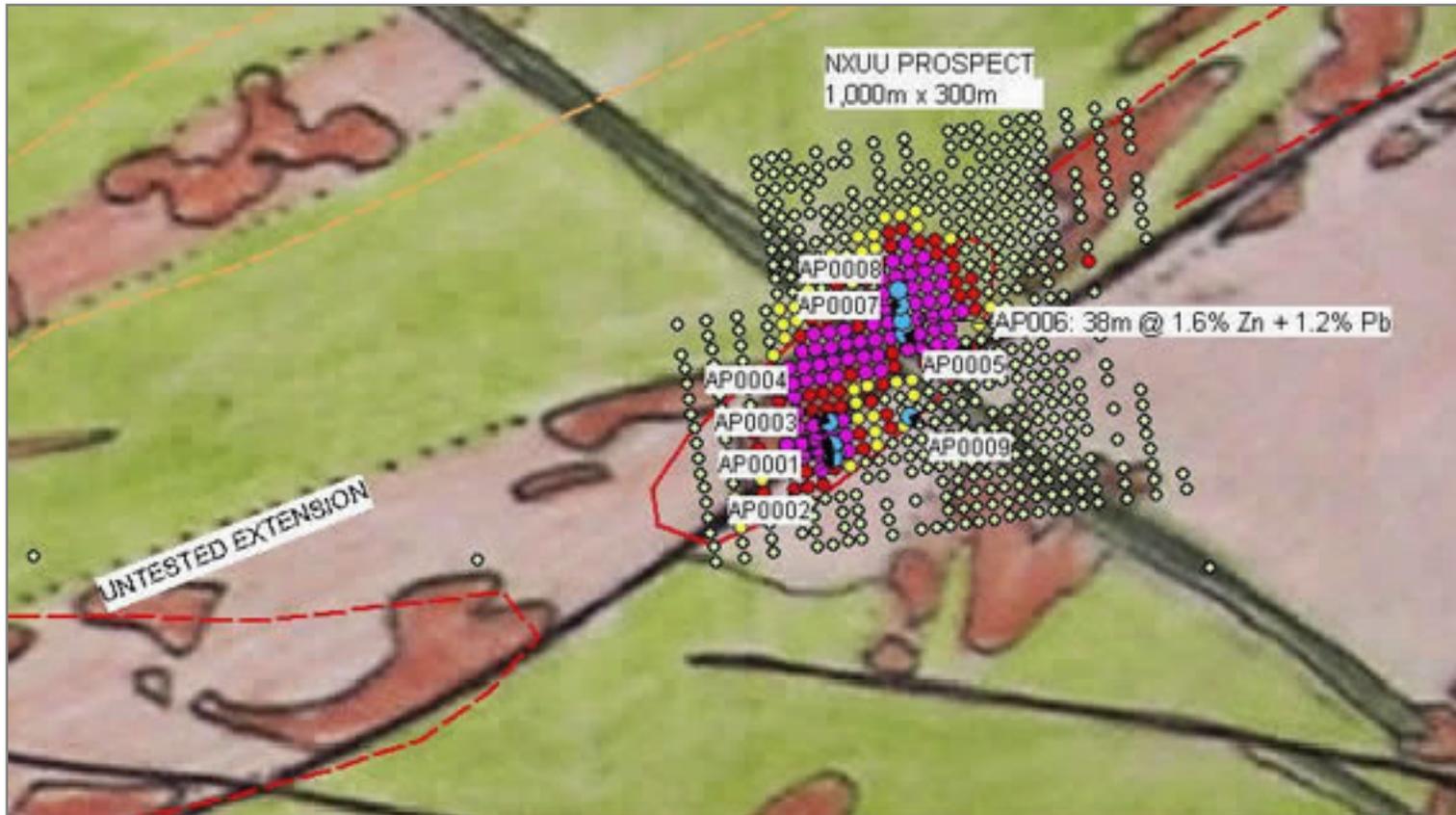
Untested:
~1.9km on S Limb &
~4km on N Limb
= 6.5km in Botswana

Potential:
Repetitions of Kihabe

Program:
Locate contact
Infill to 400m spacing
Drill out new pods
3,200m remaining

Initial encouragement
Results pending

Nxuu Prospect – Next Resource



- Shallow dish-shaped syncline with mineralised quartzite to 40m thickness
- Structure essentially similar to the 13,350E section on Kihabe Anticline
- 7km strike from Nxuu to the border mapped
- 485 soil samples covering this strike - pending in laboratory
- 2,500m RC drilling budgeted to test for mineralisation

Gossan Anomaly

- In-situ massive zinc-lead-silver carbonate gossan returned grades in excess of 15% Zn and 5% Pb plus several ounces of Ag
- Discontinuous exposures and loose boulders with examples in Namibia on same strike line
- **4 holes completed, assays awaited**
- **Gossans extended – rock samples in lab**



2008 Proposed Exploration

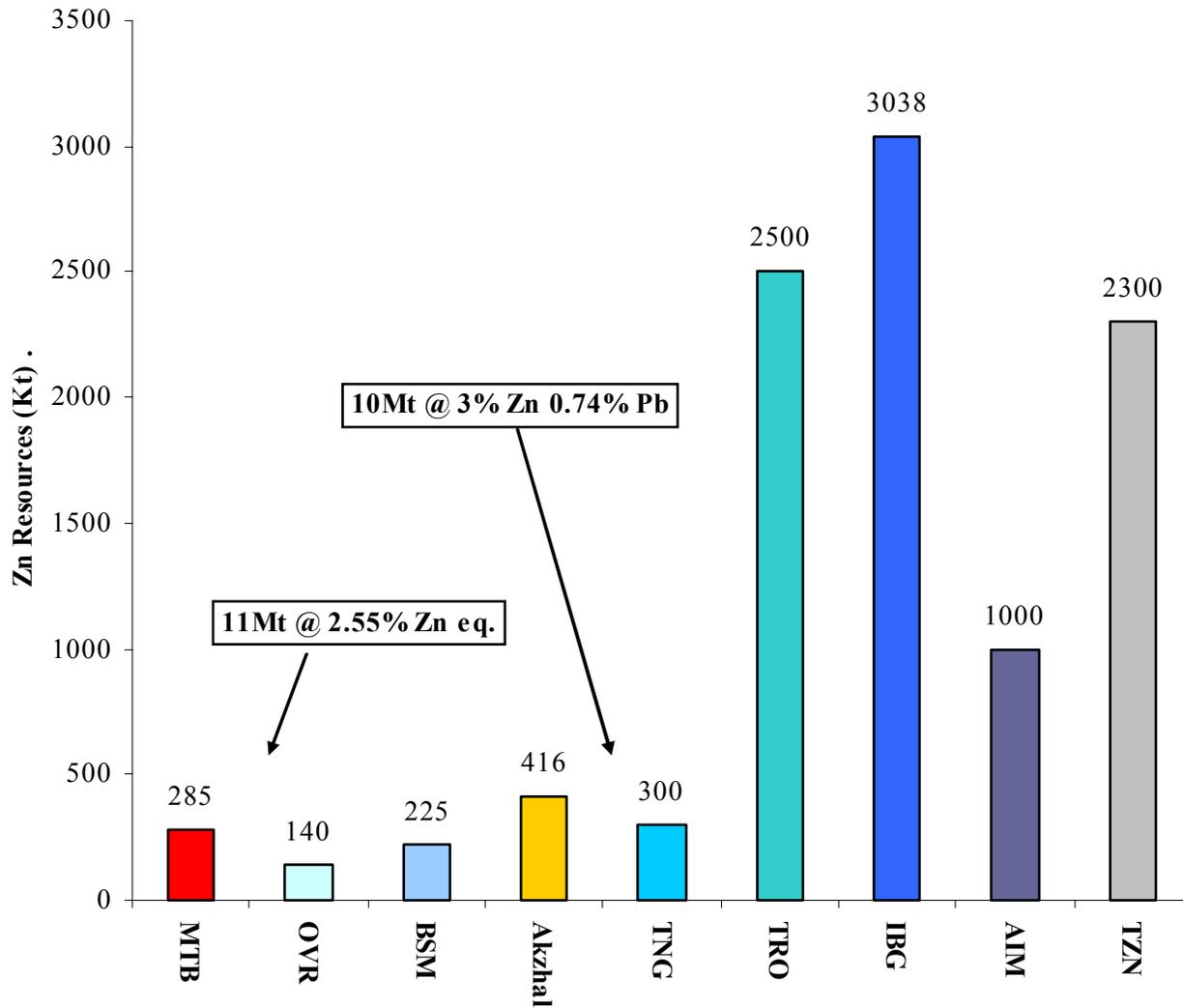
2008 Exploration Campaign

- Complete the Kihabe Extension program (3,200m RC)
- Complete the Infill Program (1,200m DDH remaining)
- Drill Gossan (500m RC) and Nxuu (2,500m RC)
- Drill two targets in Namibia (1,800m RC)
- Resource update at Kihabe pending receipt of results
- Save costs on soils via portable XRF analyser
- Ramp up soil sampling rate to 20,000 per annum
- Advanced metallurgical test work – especially oxide recovery
- Reinvestigate existing Scoping Study

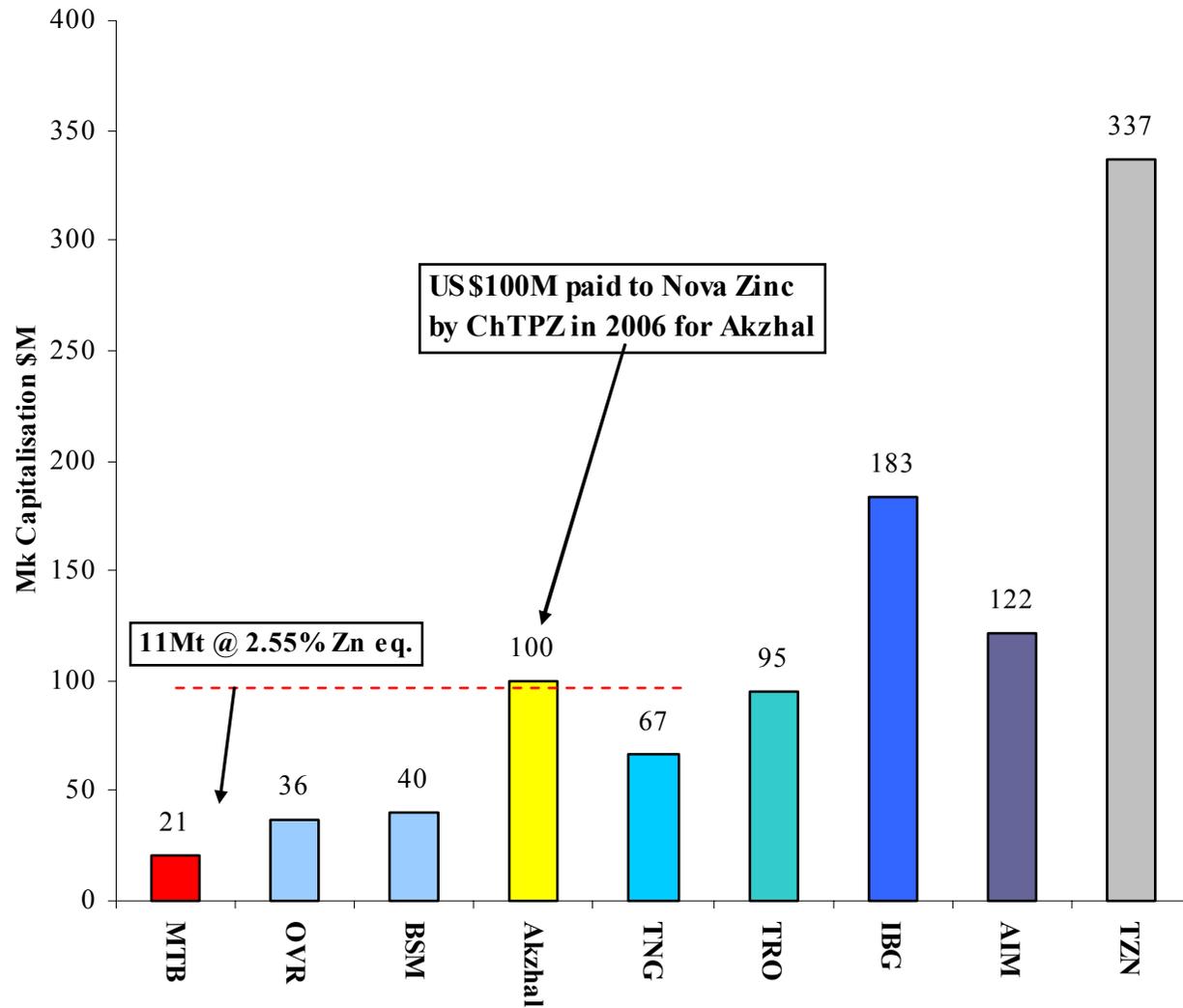
Development Criteria

- Kihabe Extension aims to double Resource Base
- Conceptual “Exploration Target” of 20 - 30Mt at ~2.5% Zn + ~1.5% Pb
- 20Mt of resources at these grades will give 600Kt Zn metal
- Achieve this via Kihabe Extension, Nxuu and Gossan Anomalies
- Multiple deposits feeding into one concentrator?
- Metallurgy of oxide zones important
- Seek copper-rich deposits within basin and within the Kihabe system
- Consider alternative routes to production
 - High grade zones within Kihabe can be defined with diamond drilling
 - Improved geology models allow us to predict these zones
 - Higher grades can allow depth extensions along known plunges
 - Some zones within grade envelope are well above the deposit average
 - Some underground mines run on these grades
 - Eg. **KDD117 8m @ 4.83% Zn & 3.52% Pb + 28g/t Ag from 85m**

Peer Comparison



Peer Comparison



Conclusions

- MTB has tenure over 100% of the carbonate rift basin
- Chelyabinsk Zinc's Akzhal operation is roughly equivalent to Kihabe – *a deposit of this size could profitably operate*
- Kihabe grade has likely been under-reported by RC and will improve with core sampling – *contained metal to increase*
- Deposit open in all directions and exploration ramping up to test a +20Mt hypothetical target – *tonnage increase in pipeline*
- SEDEX interpretations allow great latitude for predictive targeting
- Prospective strike of 250 to ~450km is highly prospective for additional resources – *testing three targets in 2008*
- Undervalued relative to peers – *improving technical capability and resources to improve investor confidence*