

# MOUNT BURGESS MINING N.L.

ACN: 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](mailto:mtb@mountburgess.com)  
Facsimile: (61 8) 9322 4607 Website: [www.mountburgess.com](http://www.mountburgess.com)

## ASX RELEASE

8 November 2011

## SHARE PLACEMENT

On 16 September 2011 the Company announced that it had reached agreements to place 26,375,000 shares with professional investors at an issue price of 0.8 of a cent to raise \$211,000.

As reported in its quarterly report, lodged on 31 October, the Company has received \$141,000 from the above placement representing 17,625,000 shares. Listing of these shares was applied for on 1<sup>st</sup> November 2011 and official quotation was granted from 4 November. This left a shortfall of \$70,000, representing 8,750,000 shares.

The Company has now reached further agreements to place 36,500,000 shares at an issue price of 0.6 of a cent, to raise \$219,000. This will cover the above shortfall of \$70,000 and raise an additional \$149,000.

Those parties who remitted their funds at 0.8 of a cent have been disadvantaged by the delay in closing the initial placement because of the above shortfall and the fall in the Company's share price. Accordingly the Company will allot a further 5,875,000 shares, pro-rata to those parties to align the overall issues at 0.6 of a cent.

Funds raised from these issues will be applied to ongoing exploration.

## ONGOING EXPLORATION

### Tsumkwe Base Metals Project – Namibia

The Company plans to conduct further exploration/drilling at a recently discovered iron (magnetite) target – refer to quarterly report lodged on 31<sup>st</sup> October for assay/DTR results.

### Kihabe-Nxuu Project, Botswana

At the Company's Kihabe-Nxuu Zn/Pb/Ag project in Botswana, assays from close-spaced geochemical soil sampling have generated five significant Zn/Pb soil geochemical anomalies and one significant Cu/Co soil geochemical anomaly which have the potential to increase the Company's resource base

The Company is continuing with soil geochemical sampling over several other prospective areas within its 100%-owned 3,000 sq km neo-Proterozoic belt.