



21 August 2017

ASX CODE: MTB

The Board of Mount Burgess NL is pleased to announce the intention of Nigel Forrester CEO to convert to equity a part of his loan to the Company, subject to shareholder approval at the Company's AGM to be held on 30 November 2017.

Since August 2011 Nigel and Jan Forrester have provided funding to the Company in progressive tranches through loans which as at 30 June 2017 totalled \$1,556,360 including interest.

Subject to shareholder approval, the Company will issue 50,000,000 ordinary fully paid shares to Nigel and Jan Forrester which, with their existing shareholdings and if the number of shares on issue remain the same until approval is given, will make them a substantial shareholder of the Company with a holding of approximately 19.16%.

It is proposed that the conversion rate to be used be the VWAP of the shares for the five trading days prior to the issue of the shares following approval at the Annual General Meeting.

The Notice of Annual General meeting and Explanatory Statement being prepared will detail terms and conditions of the conversion.

ACN: 009 067 476
8/800 Albany Hwy
East Victoria Park
Western Australia 6101
Tel: (61 8) 9355 0123
Fax: (61 8) 9355 1484
mtb@mountburgess.com
www.mountburgess.com