



ACN: 009 067 476

NOTICE OF GENERAL MEETING

A General Meeting of Mount Burgess Mining N.L will be held at 2 pm on 1 May 2019 at the offices of the Company, Unit 8/800 Albany Highway, East Victoria Park, Western Australia 6101

AGENDA

BUSINESS

An Explanatory Statement containing information in relation to each of the following Resolutions accompanies this Notice of General Meeting

ORDINARY RESOLUTIONS

1 - Ratification of Previous Issue of Securities to Sophisticated and Professional Investors – October 2018

To consider and, if thought fit, pass the following as an ordinary resolution:

“that for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 6,900,000 shares to Sophisticated and Professional investors at 0.5 of one cent each, for the purpose and terms set out in the Explanatory Statement which accompanies the notice convening this meeting.”

(The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- any person who participated in the issue or
- an associate of that person. However, the Company need not disregard a vote if:
- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.)

2 - Ratification of Previous Issue of Securities to Sophisticated and Professional Investors – November 2018.

To consider and, if thought fit, pass the following as an ordinary resolution:

“that for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 12,000,000 shares to Sophisticated and Professional investors at 0.5 of one cent each, for the purpose and terms set out in the Explanatory Statement which accompanies the notice convening this meeting.”

(The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- any person who participated in the issue or
- an associate of that person. However, the Company need not disregard a vote if:
- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.)

3 - Ratification of Previous Issue of Securities to Sophisticated and Professional Investors – February 2019.

To consider and, if thought fit, pass the following as an ordinary resolution:

“that for the purpose of ASX Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 9,800,000 shares to Sophisticated and Professional investors at 0.5 of one cent each, for the purpose and terms set out in the Explanatory Statement which accompanies the notice convening this meeting.”

(The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- any person who participated in the issue or
- an associate of that person. However, the Company need not disregard a vote if:
- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.)

4 - Issue of Shares to a Director in lieu of Directors’ Fees – Ms K A Clark

To consider and, if thought fit, to pass the following as an **ordinary resolution**:

“That, for the purposes of Section 208 of the Corporations Act 2001 and Australian Securities Exchange (ASX) Listing Rule 10.11 and for all other purposes, approval is given for the issue of 4,800,000 ordinary fully paid shares, in lieu of and representing the equivalent of \$24,000 at an issue price of 0.5 of 1 cent each, for Directors’ Fees for the two year period 1 January 2017 to 31 December 2018 to Ms K A Clark, Non-Executive Director of the Company, or her nominee(s) on the terms and conditions which are set out in the Explanatory Statement accompanying this Notice of Meeting.

(The Company will disregard any votes cast on Resolution 4 by Ms K A Clark and by an associate of Ms Clark, as provided for in ASX Listing Rules 10.11 and 14.11. However the Company need not disregard any vote by any such persons on Resolution 4 if it is cast by any of them as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person who is chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.)

5 – Issue of Shares to a Director in lieu of Directors’ Fees – Ms S Chau

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Section 208 of the Corporations Act 2001 and Australian Securities Exchange (ASX) Listing Rule 10.11 and for all other purposes, approval is given for the issue of 4,800,000 ordinary fully paid shares, in lieu of and representing the equivalent of \$24,000 at an issue price of 0.5 of 1 cent each, for Directors’ Fees for the two year period 1 January 2017 to 31 December 2018 to Ms S Chau, Non-Executive Director of the Company’s wholly owned Subsidiary Company, Mount Burgess (Botswana) (Proprietary) Ltd, or her nominee(s) on terms and conditions which are set out in the Explanatory Statement accompanying this Notice of Meeting.

(The Company will disregard any votes cast on Resolution 5 by Ms S Chau and by an associate of Ms Chau, as provided for in ASX Listing Rules 10, 11 and 14.11. However the Company need not disregard any vote by any such person on Resolution 5 if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.)

6 – Issue of Shares to a Director in lieu of Directors’ Fees – Ms J Forrester

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purposes of Section 208 of the Corporations Act 2001 and Australian Securities Exchange (ASX) Listing Rule 10.11 and for all other purposes, approval is given for the issue of 4,800,000 ordinary fully paid shares, in lieu of and representing the equivalent of \$24,000 at an issue price of 0.5 of 1 cent each, for Directors’ Fees for the two year period 1 January 2017 to 31 December 2018 to Ms J Forrester,

Non-Executive Director of the Company's wholly owned Subsidiary Company, Mount Burgess (Botswana) (Proprietary) Ltd, or her nominee(s) on terms and conditions which are set out in the Explanatory Statement accompanying this Notice of Meeting.

(The Company will disregard any votes cast on Resolution 6 by Ms Forrester and by an associate of Ms Forrester, as provided for in ASX Listing Rules 10, 11 and 14.11. However the Company need not disregard any vote by any such person on Resolution 6 if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.)

7 - Issue of Shares to a Director in lieu of Directors' Fees – Mr C Campbell-Hicks

To consider and, if thought fit, to pass the following as an **ordinary resolution**:

“That, for the purposes of Section 208 of the Corporations Act 2001 and Australian Securities Exchange (ASX) Listing Rule 10.11 and for all other purposes, approval is given for the issue of 4,800,000 ordinary fully paid shares, in lieu of and representing the equivalent of \$24,000 at an issue price of 0.5 of 1 cent each, for Directors' Fees for the two year period 1 January 2017 to 31 December 2018 to Mr C Campbell-Hicks, Non-Executive director of the Company or his nominees(s) on the terms and conditions which are set out in the Explanatory Statement accompanying this Notice of Meeting.”

(The Company will disregard any votes cast on Resolution 7 by any associates of Mr C Campbell-Hicks, as provided for in ASX Listing Rules 10.11 and 14.11. However the Company need not disregard any vote by any such persons on Resolution 7 if it is cast by any of them as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person who is chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.)

8 - Issue of Shares to a Director in lieu of Directors' Fees – Mr H Warries

To consider and, if thought fit, to pass the following as an **ordinary resolution**:

“That, for the purposes of Section 208 of the Corporations Act 2001 and Australian Securities Exchange (ASX) Listing Rule 10.11 and for all other purposes, approval is given for the issue of 4,800,000 ordinary fully paid shares, in lieu of and representing the equivalent of \$24,000 at an issue price of 0.5 of 1 cent each, for Directors' Fees for the two year period 1 January 2017 to 31 December 2018 to Mr H Warries, Non-Executive Director of the Company or his nominees(s) on the terms and conditions which are set out in the Explanatory Statement accompanying this Notice of Meeting.”

(The Company will disregard any votes cast on Resolution 8 by Mr H Warries and by an associate of Mr Warries, as provided for in ASX Listing Rules 10.11 and 14.11. However the Company need not disregard any vote by any such persons on Resolution 8 if it is cast by any of them as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person who is chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.)

9 - Issue of Shares to a Director in lieu of Directors' Fees – Mr J Stirbinskis

To consider and, if thought fit, to pass the following as an **ordinary resolution**

“That, for the purposes of Section 208 of the Corporations Act 2001 and Australian Securities Exchange (ASX) Listing Rule 10.11 and for all other purposes, approval is given for the issue of 2,400,000 ordinary fully paid shares, in lieu of and representing the equivalent of \$12,000 at an issue price of 0.5 of 1 cent each, for Directors' Fees for the one year period 1 January 2018 to 31 December 2018 to Mr J Stirbinskis, as a Non-Executive Director of the Company or his nominees(s) on the terms and conditions which are set out in the Explanatory Statement accompanying this Notice of Meeting.”

(The Company will disregard any votes cast on Resolution 9 by Mr J Stirbinskis and by an associate of Mr Stirbinskis, as provided for in ASX Listing Rules 10.11 and 14.11. However the Company need not disregard any vote by any such persons on Resolution 9 if it is cast by any of them as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person who is chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.)

10. – Issue of Shares in Part Payment of a loan to the Estate of Deceased Director – Mr Ronald O’Regan

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an Ordinary resolution:

“That for the purposes of Section 208 of the Corporations Act, ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,600,000 fully paid ordinary shares (representing \$13,000 worth of ordinary fully paid shares at an issue price of 0.5 of 1 cent per share) to the Estate of Mr Ronald O’Regan (or his nominee), in part payment of a loan and interest of \$37,560.72 as at 31 December 2018 made to the Company between September 2011 and August 2013, on the terms and conditions set out in the Explanatory Statement.”

(The Company will disregard any votes cast on Resolution 10 by the Estate of Mr Ronald O’Regan and by an associate of Mr O’Regan, as provided for in ASX Listing Rules 10.11 and 14.11. However the Company need not disregard any vote by any such persons on Resolution 10 if it is cast by any of them as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form, or it is cast by the person who is chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.)

OTHER BUSINESS

Explanatory Statement

The accompanying Explanatory Statement forms part of this Notice of General Meeting and should be read in conjunction with it.

Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company;
- (c) a Shareholder may appoint a body corporate or an individual as its proxy;
- (d) a body corporate appointed as a Shareholder’s proxy may appoint an individual as its representative to exercise any of the powers that the body may exercise as the Shareholder’s proxy; and
- (e) Shareholders entitled to cast two or more votes may appoint two proxies and may specify the proportion of number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed proxy form provides further details on appointing proxies and lodging proxy forms. If a shareholder appoints a body corporate as its proxy and the body corporate wishes to appoint an individual as its representative, a certificate of appointment of corporate representative should be completed and lodged in the manner specified below.

The Proxy Form (and any Power of Attorney under which it is signed) must be sent or delivered, or sent by facsimile to either the Company’s Registered Office (Fax No. 08 9355 1484 – 8/800 Albany Highway, East Victoria Park, Western Australia 6101, or the offices of Advanced Share Registry Services - 150 Stirling Highway, Nedlands, Western Australia 6009. Please note that all Proxy Forms must be received at either of the above addresses not later than 48 hours before the commencement of the meeting that is by 2 p.m. on 29 April 2019. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Entitlement to vote

The Board has determined that for the purpose of determining entitlements to attend and vote at the meeting, shares will be taken to be held by the persons who are the registered holders at 2 pm (WST) on 29 April 2019. Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the meeting.

Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at this General Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company or its share registry in advance of the General Meeting or handed in at the meeting when registering as a corporate representative.

By Order of the Board of Directors



Company Secretary
Mount Burgess Mining N.L.
22 March 2019

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of Shareholders in relation to the business to be conducted at the Company's General Meeting to be held on.

The purpose of this Explanatory Statement is to provide Shareholders with all information known to the Company which is material to a decision on how to vote on the resolutions in the accompanying Notice of General Meeting. This Explanatory Statement is intended to be read in conjunction with the Notice of Meeting.

Under Resolutions 1, 2 and 3 the Company is seeking Shareholder ratification of two previous issues of securities under Listing Rule 7.4. Further information is provided under Items 1, 2 and 3 of this Explanatory Statement.

Under Resolutions 4, 5, 6, 7 8 and 9 the Company is proposing to issue shares in lieu of Directors' fees to current non-Executive Directors of the Company and its wholly owned subsidiary Company, Mount Burgess (Botswana) (Proprietary) Ltd, namely Ms Clark, Ms Chau, Ms Forrester and Messrs Campbell-Hicks, Warriess and Stirbinskis and is seeking approval from members as required by Section 208 of the Corporations Act and Listing Rule 10.11 and Exception 4 of Listing Rule 10.12. Further detailed information is provided in Item 4 of this Explanatory Statement.

Under Resolution 10 the Company is proposing to issue shares to the Estate of Mr Ronald O'Regan, a former Non-Executive Director of the Company, in part payment of a loan granted to the Company.

1. RESOLUTION 1 - RATIFICATION OF A PREVIOUS ISSUE OF SECURITIES TO SOPHISTICATED AND PROFESSIONAL INVESTORS IN OCTOBER 2018

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period to that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of ASX Listing Rule 7.1. Shareholder approval can be obtained either before or after the equity securities are issued.

Resolution 1 is an ordinary resolution under which the Company seeks approval from Shareholders for and ratification of 6,900,000 ordinary fully paid shares as detailed below to Sophisticated and Professional Investors. On 5 October 2018 the Company announced a proposed issue of securities of up to 47,902,026 shares and at that time had secured commitments for 6,900,000 shares. The final amount in this issue was

6,900,000 shares. The Company confirms that the issue did not breach the Company's 15% placement capacity under ASX Listing Rule 7.1 at that time.

No. of Securities Issued:	6,900,000 ordinary shares.
Issue Price:	0.5 of one cent per share
Issue Date:	5 October 2018
Use of Proceeds:	The Company has applied funds raised in the above placement towards mineralogical and metallurgical test work relative to the Nxuu Deposit and further resource development of its Kihabe Zinc/Lead/Silver/Vanadium and Germanium project in Botswana together with corporate administration costs.
Terms of Securities:	All shares were issued as fully paid ordinary shares ranking equally with existing shares. Quotation on the ASX was sought and obtained.
Allottee:	The shares were issued to Sophisticated and Professional Investors.
None of the allottees were Related Parties.	
Recommendation:	The Board believes that the ratification of these issues is beneficial for the Company. The Board unanimously recommends Shareholders vote in favour of Resolution 1, as it allows the Company to ratify the above issues of Shares and retain the flexibility to issue the maximum number of equity securities permitted under Listing Rule 7.1 without Shareholder approval.

2. RESOLUTION 2 - RATIFICATION OF A PREVIOUS ISSUE OF SECURITIES TO SOPHISTICATED AND PROFESSIONAL INVESTORS IN NOVEMBER 2018

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period to that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of ASX Listing Rule 7.1. Shareholder approval can be obtained either before or after the equity securities are issued.

Resolution 2 is an ordinary resolution under which the Company seeks approval from Shareholders for and ratification of 12,000,000 ordinary fully paid shares as detailed below to Sophisticated and Professional Investors. On 20 November 2018 the Company announced a proposed issue of securities of up to 41,002,026 shares and at that time had secured commitments for 12,000,000. The final amount in this issue was 12,000,000 shares. The Company confirms that the issue did not breach the Company's 15% placement capacity under ASX Listing Rule 7.1 at that time.

No. of Securities Issued:	12,000,000 ordinary shares.
Issue Price:	0.5 of one cent per share
Issue Date:	29 November 2018
Use of Proceeds:	The Company has applied funds raised in the above placement towards mineralogical and metallurgical test work relative to the Nxuu Deposit and further resource development of its Kihabe Zinc/Lead/Silver/Vanadium and Germanium project in Botswana together with corporate administration costs.
Terms of Securities:	All shares were issued as fully paid ordinary shares ranking equally with existing shares. Quotation on the ASX was sought and obtained.

Allottee: The shares were issued to Sophisticated and Professional Investors.

None of the allottees were Related Parties.

Recommendation: The Board believes that the ratification of these issues is beneficial for the Company. The Board unanimously recommends Shareholders vote in favour of Resolution 2, as it allows the Company to ratify the above issues of Shares and retain the flexibility to issue the maximum number of equity securities permitted under Listing Rule 7.1 without Shareholder approval.

3. RESOLUTION 3 - RATIFICATION OF A PREVIOUS ISSUE OF SECURITIES TO SOPHISTICATED AND PROFESSIONAL INVESTORS IN FEBRUARY 2019

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period to that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of ASX Listing Rule 7.1. Shareholder approval can be obtained either before or after the equity securities are issued.

Resolution 3 is an ordinary resolution under which the Company seeks approval from Shareholders for and ratification of 9,800,000 ordinary fully paid shares as detailed below to Sophisticated and Professional Investors. On 22 February the Company announced a proposed issue of securities of up to 44,576,908 shares and at that time had secured commitments for 9,800,000. The final amount in this issue was 9,800,000 shares. The Company confirms that the issue did not breach the Company's 15% placement capacity under ASX Listing Rule 7.1 at that time.

No. of Securities Issued: 9,800,000 ordinary shares.

Issue Price: 0.5 of one cent per share

Issue Date: 25 February 2019

Use of Proceeds: The Company has applied funds raised in the above placement towards mineralogical and metallurgical test work relative to the Nxuu Deposit and further resource development of its Kihabe Zinc/Lead/Silver/Vanadium and Germanium project in Botswana together with corporate administration costs.

Terms of Securities: All shares were issued as fully paid ordinary shares ranking equally with existing shares. Quotation on the ASX was sought and obtained.

Allottee: The shares were issued to Sophisticated and Professional Investors.

None of the allottees were Related Parties.

Recommendation: The Board believes that the ratification of these issues is beneficial for the Company. The Board unanimously recommends Shareholders vote in favour of Resolution 3, as it allows the Company to ratify the above issues of Shares and retain the flexibility to issue the maximum number of equity securities permitted under Listing Rule 7.1 without Shareholder approval.

4. RESOLUTIONS 4, 5, 6, 7, 8 and 9 - ISSUE OF SHARES TO NON-EXECUTIVE DIRECTORS IN LIEU OF DIRECTORS' FEES

4.1 General

The Directors have resolved, subject to Shareholder approval, to issue a total of 26,400,000 Shares to the Non-Executive Directors in satisfaction of non-executive directors' fees due for the two years to 31 December 2018, totalling \$132,000. This issue of the Shares to the Directors will be at the same price as the Shares issued pursuant to the Company's three recent placements made in October and November 2018 and February 2019. (0.5 of 1 cent per Share)

Resolutions 4 to 9 seek approval under section 195 of the Corporations Act and Listing Rule 10.11 to permit Directors (or their nominees) to be issued up to a maximum of 26,400,000 Shares, as set out below.

Resolution 4	Ms K A Clark	4,800,000
Resolution 5	Ms S Chau	4,800,000
Resolution 6	Ms J Forrester	4,800,000
Resolution 7	Mr C Campbell-Hicks	4,800,000
Resolution 8	Mr H Warriess	4,800,000
Resolution 9	Mr J Stirbinskis	2,400,000

For a public company, or an entity that the public company controls, to give a financial benefit to a Related Party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in Sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act.

In addition, ASX Listing Rule 10.11 also requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a Related Party, or a person whose relationship with the entity or a Related Party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies. Listing Rule 10.13.3 requires the shares to be issued within one month after the date of approval by Shareholders in General Meeting.

The issue of the Shares to the Related Parties requires the Company to obtain Shareholder approval because the grant of Director Shares constitutes giving a financial benefit and non-executive Directors, Ms Clark, Ms Chau, Ms Forrester and Messrs Campbell-Hicks, Warriess and Stirbinskis, are Related Parties of the Company. It is the view of the Directors that the exceptions set out in Sections 210 to 216 of the Corporations Act and ASX Listing Rule 10.12 may not apply in the current circumstances. Accordingly, Shareholder approval is sought for the grant of Shares to the Related Parties.

4.2 Shareholder Approval (Chapter 2E of the Corporations Act and Listing Rule 10.11)

Pursuant to and in accordance with the requirements of Sections 217 to 227 of the Corporations Act and ASX Listing Rule 10.13, the following information is provided in relation to the proposed grant of Shares:

- (a) the Related parties are Ms Clark, Ms Chau, Ms Forrester and Messrs Campbell-Hicks, Warriess and Stirbinskis, they are Related Parties by virtue of being non-executive Directors of the Company and its wholly-owned subsidiary Company Mount Burgess (Botswana) (Proprietary) Ltd.
- (b) the maximum number of Shares (being the nature of the financial benefit being provided) to be issued under this approval to the Related Parties for non-executive Directors' Fees for the two years to 31 December 2018 are:
 - (i) 4,800,000 fully paid ordinary shares to Ms K Clark
 - (ii) 4,800,000 fully paid ordinary shares to Ms S Chau
 - (iii) 4,800,000 fully paid ordinary shares to Ms J Forrester
 - (iv) 4,800,000 fully paid ordinary shares to Mr C Campbell-Hicks
 - (v) 4,800,000 fully paid ordinary shares to Mr H Warriess
 - (vi) 2,400,000 fully paid ordinary shares to Mr J Stirbinskis

This issue of the Shares to the non-executive Directors will be at the same price as the Shares issued pursuant to the Company's recent Placements of October and November 2018 and February 2019. (0.5 of 1 cent per Share).

- (c) the Shares will be issued to the Related Parties of the Company no later than one month after the date of the General Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Shares will all be issued on one date;
- (d) The shares are being issued as non-executive Directors' Fees and cover periods during which each director has been engaged as a Non-Executive director. As such the Shares will be granted for nil cash consideration, and no funds will be received;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company and issued on the same terms as the Company's existing shares;
- (f) the relevant interests of the Related Parties in securities of the Company are set out below:

The proposed grantees' **current** shareholdings in the Company **including any associates** are listed below.

Fully Paid Ordinary Shares

Ms K A Clark	2,731,818
Ms S Chau	2,181,818
Ms J Forrester	60,263,219
Mr C Campbell-Hicks	3,314,676
Mr H Warriess	2,181,818
Mr J Stirbinskis	2,181,818

the non-executive directors' remuneration from the Company to the Related Parties covering the periods they were non-executive directors is shown below:

(g)

Related Party	Approved Fees/Salary (\$)	Paid (cash) 2 years to 31 December 2018 (\$)	Approval sought in shares (\$)
Ms K Clark	24,000	NIL	24,000
Ms S Chau	151,859.18	127,859.18	24,000
Ms J Forrester	24,000	NIL	24,000
Mr C Campbell-Hicks	24,000	NIL	24,000
Mr H Warriess	24,000	NIL	24,000
Related Party	Approved Fees/Salary (\$)	Paid (cash) 1 year to 31 December 2018 (\$)	Approval sought in shares (\$)
Mr J Stirbinskis	62,917.2	50,917.2	12,000

- (h) The trading history of the shares on ASX in the 12 months before the preparation of this Notice of General Meeting is set out below:

Price	Date
Highest	1.4 cents on 4 April 2018
Lowest	0.3 of a cent on 26 February 2019
Last	0.3 of a cent On 26 February 2019

- (i) As at 26 February 2019, the date of preparation of this Notice of Meeting and Explanatory Statement, the Company's issued share capital stands at 451,879,391 shares. If approval is given by Shareholders for the issue of shares to be granted in accordance with Resolutions 4 – 9 then the following would apply.

At the proposed issue price of **0.5 of 1 cent**:

- the Company's issued shares would increase by 26,400,000
- existing Shareholders' holdings would be diluted by 5.52%
- the individual Directors and their Associates would hold the following shares:

Director	Shares	Percentage of Issued Capital
Ms K Clark	7,531,818	1.575
Ms S Chau	6,981,818	1.460
Ms J Forrester	65,063,219	13.604
Mr C Campbell-Hicks	8,114,676	1.697
Mr H Warriess	6,981,818	1.460
Mr J Stirbinskis	4,581,818	0.958

Any further issue of shares by the Company after the release of this Notice but prior to the holding of the Company's General Meeting will affect the above percentages of issued share capital held by the Directors of the Company.

As at 26 February 2019, the date of preparation of this Notice of Meeting and Explanatory Statement, the Company has the availability to issue up to a further 34,776,908 shares if required, under Listing Rule 7.1 and 43,007,939 under Listing Rule 7.1A.

Any further issue of shares would add to the above 451,879,391 shares on issue as at 26 February 2019 to form the basis upon which to calculate the percentage of Directors' shareholdings outlined in 3.2 (i) above.

- (j) the main purpose of the issue of the Shares to the Related Parties is to provide cost effective consideration to the Related Parties for their contribution to the Company and its Subsidiaries in their respective roles as non-executive Directors. The Board does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Shares upon the terms proposed;
- (k) The Board considers the grant of Shares to the Related Parties is reasonable in the circumstances, given the necessity to maintain the Company's cash reserves;
- (l) The Company will not be subject to Fringe Benefits Tax or be liable for additional taxes in the event Resolutions 4 -9 are approved and the relevant Shares issued.
- (m) Ms K Clark declines to make a recommendation to Shareholders in relation to Resolution 4, due to her material personal interest in the outcome of the Resolution. The other Directors who do not have a material interest in the outcome of Resolution 4 recommend that Shareholders vote in favour of Resolution 4. The Board excluding Ms Clark is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.
- (n) Ms S Chau declines to make a recommendation to Shareholders in relation to Resolution 5, due to her material personal interest in the outcome of the Resolution. The other Directors who do not have a material interest in the outcome of Resolution 5 recommend that Shareholders vote in favour of Resolution 5. The Board excluding Mrs Chau is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.
- (o) Ms J Forrester declines to make a recommendation to Shareholders in relation to Resolution 6, due to her material personal interest in the outcome of the Resolution. The other Directors who do not have a material interest in the outcome of Resolution 6 recommend that Shareholders vote in favour of

Resolution 6. The Board excluding Ms Forrester is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

- (p) Mr Campbell-Hicks declines to make a recommendation to Shareholders in relation to Resolution 7, due to his material personal interest in the outcome of the Resolution. The other Directors, who do not have a material interest in the outcome of Resolution 7 recommend that Shareholders vote in favour of Resolution 7. The Board excluding Mr Campbell-Hicks is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution;
- (q) Mr Warriess declines to make a recommendation to Shareholders in relation to Resolution 8, due to his material personal interest in the outcome of the Resolution. The other Directors, who do not have a material interest in the outcome of Resolution 8 recommend that Shareholders vote in favour of Resolution 8. The Board, excluding Mr Warriess, is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution;
- (r) Mr Stirbinskis declines to make a recommendation to Shareholders in relation to Resolution 9 due to his material personal interest in the outcome of the Resolution. The other Directors, who do not have a material interest in the outcome of Resolution 9, recommend that Shareholders vote in favour of Resolution 9. The Board, excluding Mr Stirbinskis, is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution;

5. RESOLUTION 10 - APPROVAL OF ISSUE OF SHARES TO THE ESTATE OF MR RON O'REGAN TO CONVERT PART OF LOAN INTO EQUITY

5.1 Background

Mr Ronald O'Regan, whilst a non-executive director of the Company loaned funds to the Company from September 2011 to August 2013, amounting to \$42,500. The funds were loaned during times in which it was difficult for the Company to raise funds in the market. These funds were applied to ongoing exploration and development of the Company's Kihabe-Nxuu Project in Botswana as well as day to day administration costs.

Summary of Loan

Date	Amount Advanced / (Repaid) \$	Balance \$
2011		
September	15,000	15,000
December	15,000	30,000
2012		
March	7,500	37,500
2013		
August	5,000	42,500
November		
2014		
July	(5,000)	37,500
October	(5,000)	32,500
2016		
December	(10,000)	22,500
Balance as at 31 December 2018		
Principal	\$22,500	
Loan Interest	\$15,060.72 (based on 4%+BLR)	
Total loan outstanding plus interest as at 31 December 2018		\$37,560.72

Loan funds were advanced on the basis that repayments would only be made as and when the Company had sufficient funds to do so without affecting going concern.

The Company wishes to implement debt repayment by issuing shares on a basis that is equitable to both its shareholders and Directors and their associates, in order to preserve the Company's cash reserves and present a stronger Balance Sheet, so as to facilitate the potential to raise further funds.

The Board of the Company has agreed, subject to shareholder approval, to convert \$13,000 of the \$37,560.72 loan and accrued interest to equity by issuing 2,600,000 shares at a value of .5 of 1 cent per share, being the value of placement shares issued in October and November 2018 and February 2019.

The share trading history of MTB shares over the last ten days of trades prior to the preparation of this Notice of Meeting compares the proposed issue price of .5 of one cent (premium of 16.28%) with these trades.

Date	Last Trade Price	Premium of loan conversion to equity at proposed value of .5 of 1 cent per share compared to share trades
18 December 2018	.4 of a cent	25%
21 December 2018	.4 of a cent	25%
10 January 2019	.5 of a cent	nil
16 January 2019	.4 of a cent	25%
21 January 2019	.4 of a cent	25%
1 February 2019	.5 of a cent	Nil
4 February 2019	.5 of a cent	Nil
13 February 2019	.5 of a cent	Nil
14 February 2019	.4 of a cent	25%
22 February 2019	.3 of a cent	66.66%

For a public company or an entity that the public company controls, to give a financial benefit to a Related Party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in Sections 217 to 227 of the Corporations Act, and

(b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the Corporations Act.

In addition, ASX Listing Rule 10.11 also requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a Related Party, or a person whose relationship with the entity or a Related Party is, in ASX's opinion, such that approval should be obtained unless an exception in ASX Listing Rule 10.12 applies. Listing Rule 10.13.3 requires the shares to be issued within one month after the date of approval by Shareholders in General Meeting.

The issue of the shares to the Related Party requires the Company to obtain Shareholder approval because the conversion of part of a loan as equity to the Estate of a former Non- Executive could constitute the giving of a financial benefit.

The Company therefore seeks Shareholder approval to issue shares to the Estate of Ronald O'Regan, former Non-Executive Director of the Company pursuant to Listing Rule 10.11.

5.2 Shareholder Approval (Chapter 2E of the Corporations Act and Listing Rule 10.11)

Pursuant to and in accordance with the requirements of Sections 217 to 227 of the Corporations Act and ASX Listing Rule 10.13, the following information is provided in relation to the proposed grant of Shares:

(a) the Related Party is the Estate of Ronald O'Regan. The Company believes that the Estate of a former Non-Executive Director, could be considered a related party as the loans were granted to the Company when Mr Ron O'Regan was a Non-Executive Director of the Company.

(b) the maximum number of Shares (being the nature of the financial benefit being provided) to be issued under this approval to the Estate of Mr Ronald O'Regan, the Related Party, is 2,600,000 shares. The fully paid ordinary shares will be issued at a value of .5 of a cent per share, being 16.28% higher than the placements made by the Company in October and November 2018 and February 2019.

(c) The trading history of the shares on ASX in the 12 months before the preparation of this Notice of General Meeting is set out below:

Price	Date
Highest	1.4 cents on 4 April 2018
Lowest	0.3 of a cent on 26 February 2019
Last	0.3 of a cent On 26 February 2019

(d) As at 26 February 2019, the date of preparation of this Notice of Meeting and Explanatory Statement, the Company's issued share capital stands at 451,879,391 shares. If approval is given by Shareholders for the issue of shares to be granted in accordance with Resolution 10 then the following would apply.

Share Price	Number of Shares to be issued to Estate of Ron O'Regan and Associates	Value of Loan that will be repaid \$	Number of shares to be held by the Estate of Ron O'Regan and Associates	% of Shares to be held by Estate of Ron O'Regan and Associates	% Dilution to Existing Shareholders
\$0.005	2,600,000	13,000	9,203,364	2.025	0.572

(e) the Shares will be issued to the Estate of the Related Party no later than one month after the date of the General Meeting (or such later date as permitted by any ASX waiver or modification of the ASX Listing Rules) and it is anticipated the Shares will all be issued on one date;

(f) The shares are being issued to convert \$13,000 of a cash loan of \$22,500 plus interest to the Estate of Mr R O'Regan as equity. As such the Shares will be granted for nil cash consideration, and no funds will be raised;

(g) the Shares issued will be fully paid ordinary shares in the capital of the Company and issued on the same terms as the Company's existing shares;

(h) the relevant interests of the Estate of Mr R O'Regan and Associates in the securities of the Company are set out below:

Fully Paid Ordinary Shares

Estate of Mr R O'Regan and Associates

6,603,364

Any further issue of shares by the Company after the release of this Notice but prior to the holding of the Company's General Meeting will affect the percentages of issued share capital held by the Estate.

As at 26 February 2019 the date of preparation of this Notice of Meeting and Explanatory Statement and assuming Resolutions 1-3 are approved at the General Meeting of the Company to be held on 1 May 2019, the Company has the availability to issue up to a further 67,781,909 shares if required, under Listing Rule 7.1 and 45,187,939 under LR 7.1A.

Any such further issue of shares would add to the above 451,879,391 shares on issue as at 26 February 2019 to form the basis upon which to calculate the percentage of the Estate of Mr Ron O'Regan and Associates shareholdings outlined in 5.2.(d) above.

(i) The purpose of the issue of the Shares to the Estate of Mr R O'Regan as a former related party is to reduce loan funding to the Company and its subsidiaries.

(j) The Board does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Shares upon the terms proposed.

(k) The Board considers the grant of shares to the former related party is reasonable in the circumstances, given the necessity to maintain the Company's cash reserves and strengthen the Company's Balance Sheet.

(l) The Company will not be subject to Fringe Benefits Tax or be liable for additional taxes in the event Resolution 10 is approved and the relevant Shares issued.

(m) The Board of the Company does not have a material interest in the outcome of Resolution 10 and recommends that Shareholders vote in favour of Resolution 10 as the passing of this Resolution will preserve the Company's cash reserves and present a stronger Balance sheet so as to facilitate the potential to raise further funds. The Board is not aware of any other information that would be reasonably required by Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass the Resolution.

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

SHAREHOLDER PROXY FORM

General Meeting 2 pm 1 May 2019

LODGE YOUR FORM

✉ By Mail: Company Secretary
C/o Advanced Share Registry Services
P O Box 1156
Nedlands, Western Australia 6909

☎ By Fax : +61 8 9355 1484

📞 All enquiries to: +61 8 9355 0123

Proxy forms will only be valid and accepted by Mount Burgess Mining N.L. if they are signed and received no later than 48 hours before the meeting i.e. by 2.00 pm on Monday 29 April. **PLEASE READ VOTING INSTRUCTIONS OVERLEAF BEFORE MARKING ANY BOX**

STEP 1 APPOINTMENT OF PROXY

I/We being a member(s) of the Company and entitled to attend and vote at the Meeting hereby appoint the Chairman of the Meeting:

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the Person or body corporate (excluding the registered Shareholder) you are appointing as your proxy here

➔

Or failing the person/body corporate named, or if no person/body corporate is named, the Chair or the Chair's nominee of the meeting, as my/our proxy and to vote for me/us on my/our behalf at the General Meeting of the Company to be held at 2pm on Wednesday 1 May 2019, at the Registered Office of the Company 8/800 Albany Highway, East Victoria Park, and at any adjournment or postponement of the meeting.

STEP 2 VOTING DIRECTIONS FOR YOUR PROXY

Please place an 'X' in the appropriate voting box below to indicate your directions.

Ordinary Business	For	Against	Abstain
Resolution 1 Ratification of a Previous Issue of Securities – October 2018	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Ratification of a Previous Issue of Securities – November 2018	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Ratification of a Previous Issue of Securities – February 2019	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Issue of Shares to a Director in lieu of Directors' Fees Ms K A Clark	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Issue of Shares to a Director in lieu of Directors' Fees Ms S Chau	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Issue of Shares to a Director in lieu of Directors' Fees Ms J Forrester	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Issue of Shares to a Director in lieu of Directors' Fees Mr C Campbell-Hicks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Issue of Shares to a Director in lieu of Directors' Fees Mr H Warries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9 Issue of Shares to a Director in lieu of Directors' Fees Mr J Stirbinskis	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10 Issue of Shares to repay part loan - Estate of Mr Ronald O'Regan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the meeting intends to vote all undirected proxies in favour of Resolutions 1 to 10.

① If you mark the Abstain box for a particular item of business, your votes will not be counted in computing the required majority on a poll.

STEP 3 SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

(Individual) or Joint Shareholder 1

Shareholder 2

Shareholder 3

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the Shareholder. If a joint holding, any of the Shareholders may sign. If signed by the Shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the Company's constitution and *the Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS PROXY FORM

Appointment of Proxy – STEP 1

If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in the space provided in STEP 1. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the Company. A proxy may be an individual or a body corporate.

Votes on Resolutions – STEP 2

You should direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any Resolution by inserting the percentage or number of shares you wish to vote in the appropriate voting box. If you do not mark any of the boxes, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

If you mark the Abstain box for a particular item of business, your votes will not be counted in computing the required majority on a poll.

Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by phoning the Company's share registry or you may copy this form.

To appoint a second proxy you must :

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares the proxy appointed by that form may exercise. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy

may exercise half your votes. Fractions of votes will be disregarded.

- (b) return both forms together.

Signing Instructions – STEP 3

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign

Joint Holding: where the holding is in more than one name, all the shareholders should sign

Power of Attorney: to sign under Power of Attorney, you must have already lodged the Power of Attorney with the Company's Share Registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a sole director who is also the sole company secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001* (Cth)) does not have a company secretary, a sole director can also sign alone. Otherwise this form must be signed by a director jointly with either another director or a company secretary. Please indicate the office held by signing in the appropriate place.

Corporate Representatives

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the instructions set out in the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry.

STEP 4 - Lodgement of your Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by 2.00 pm WST on Monday 29 April 2019, being not later than 48 hours before the commencement of the meeting. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Voting Forms may be lodged as follows:

✉ By Mail: Company Secretary
C/o Advanced Share Registry Services
PO Box 1156,
NEDLANDS WA 6909

OR to: Company Secretary
Mount Burgess Mining N.L.
8/800 Albany Highway
EAST VICTORIA PARK WA 6101

📠 By Fax: +61 9355 1484

👤 By Hand: delivering it to Advanced Share Registry Services, 150 Stirling Highway, Nedlands, WA 6009.

OR to: the Company's Registered Office, Unit 8, Level 1, 800 Albany Highway, East Victoria Park, WA, 6101

If you would like to attend and vote at the General Meeting, please bring this form with you.
This will assist in registering your attendance.