

MOUNT BURGESS MINING N.L.

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ASX RELEASE

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SHARE PLACEMENT

The Company is pleased to announce that it has reached agreements to place 9,287,000 shares with professional investors, at an issue price of \$0.06 per share, to raise \$557,220.

Funds from this placement will be applied to working capital, drilling, metallurgical test work, surveying, geochemical sampling, assaying and geophysical programmes on the Company's base metals and diamond projects in Botswana and Namibia.

The Company is currently engaged in a significant Reverse Circulation infill drilling programme at its Kihabe base metals project in Botswana. This programme is designed to upgrade this 2.4km long zone of mineralisation to a JORC compliant resource to an open pitable depth of 150m. Drilling to date has yielded average grades of 3% zinc, 1% lead and 28 g/t of silver with significant credits of copper and vanadium.

For recent results refer to the Company's website: www.mountburgess.com.

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