

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
Facsimile: (61 8) 9322 4607 Website: www.mountburgess.com

ASX RELEASE

28 August 2006

SHARE PLACEMENT

The Company is pleased to announce that it has reached agreements to place 7,520,000 shares with professional investors, at an issue price of \$0.08 per share, to raise \$601,600.

Funds from this placement will be applied to working capital, drilling, metallurgical test work 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 pittable 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.

For further information please contact:

Nigel Forrester

Telephone: +61 89 322 6311

Email: mtb@mountburgess.com

www.mountburgess.com