

MOUNT BURGESS MINING N.L.

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ASX RELEASE

30 May 2006

High Grade Zinc Assay Results from Drilling, Kihabe Base Metals Project, Botswana - Mount Burgess Mining N.L. 100%

Assay results using the ICP-OES method have now been received for **KRC 016** drilled at 7821628N/500904E, -60deg/340deg on drill Section 6 (refer to plan attached).

Results are as follows:

Zinc

44 - 82 m 38 m @ 7.69%

This above includes a 10 metre zone with individual metre grades of **up to 30% zinc**. The assays for this zone were rechecked using the AAS method and are as follows:

57 - 67m 10 m @ 22.75%

Further down hole results are as follows:

89 - 92 m 3 m @ 3.25%

97 - 103 m 6 m @ 2.38%

Lead

10 - 19 m 9 m @ 2.00%

47 - 56 m 9 m @ 2.10%

70 - 73 m 3 m @ 2.10%

79 - 84 m 5 m @ 1.76%

Silver

47 - 56m 9 m @ 10.96 g/t

71 - 73m 2 m @ 12.99 g/t

79 - 86 m 7 m @ 14.90 g/t

Vanadium - Significant credits were recorded as follows:

9 - 19 m 10 m @ 2,718 ppm (0.2718%)

35 - 37m 2 m @ 1,277 ppm (0.1277%)

KRC 016 was drilled to test for mineralisation down to 100m vertical depth on Section 6. Section 6 is 100 metres north east of Section 1 (Refer to Sections attached)

The Company is expecting the return of further assay results from completed holes KRC 017 to KRC 024 drilled to date.

The Company has previously drilled and announced assay results from five wide spaced drill sections along a zinc, lead and silver soil geochemical anomaly, which is 2.4 km in length. These results have yielded average grades of 3% zinc, 1% lead and 28 g/t silver, with significant credits for copper and vanadium. A scoping study conducted by ProMet Engineers, has estimated some 17,500,000 tonnes to 100m depth. An infill drilling programme is currently being conducted with the intention of upgrading this zone of mineralisation to an open pittable JORC compliant resource/ reserve down to a vertical depth of 150m.

The information in this report that relates to exploration results, together with any related assessments and interpretations, is based on information compiled by Martin Spence, B.Sc., who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Spence is a full time employee of the Company. Mr Spence has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Mr Spence consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

For further information please contact:

Nigel Forrester

CEO

Mount Burgess Mining N.L

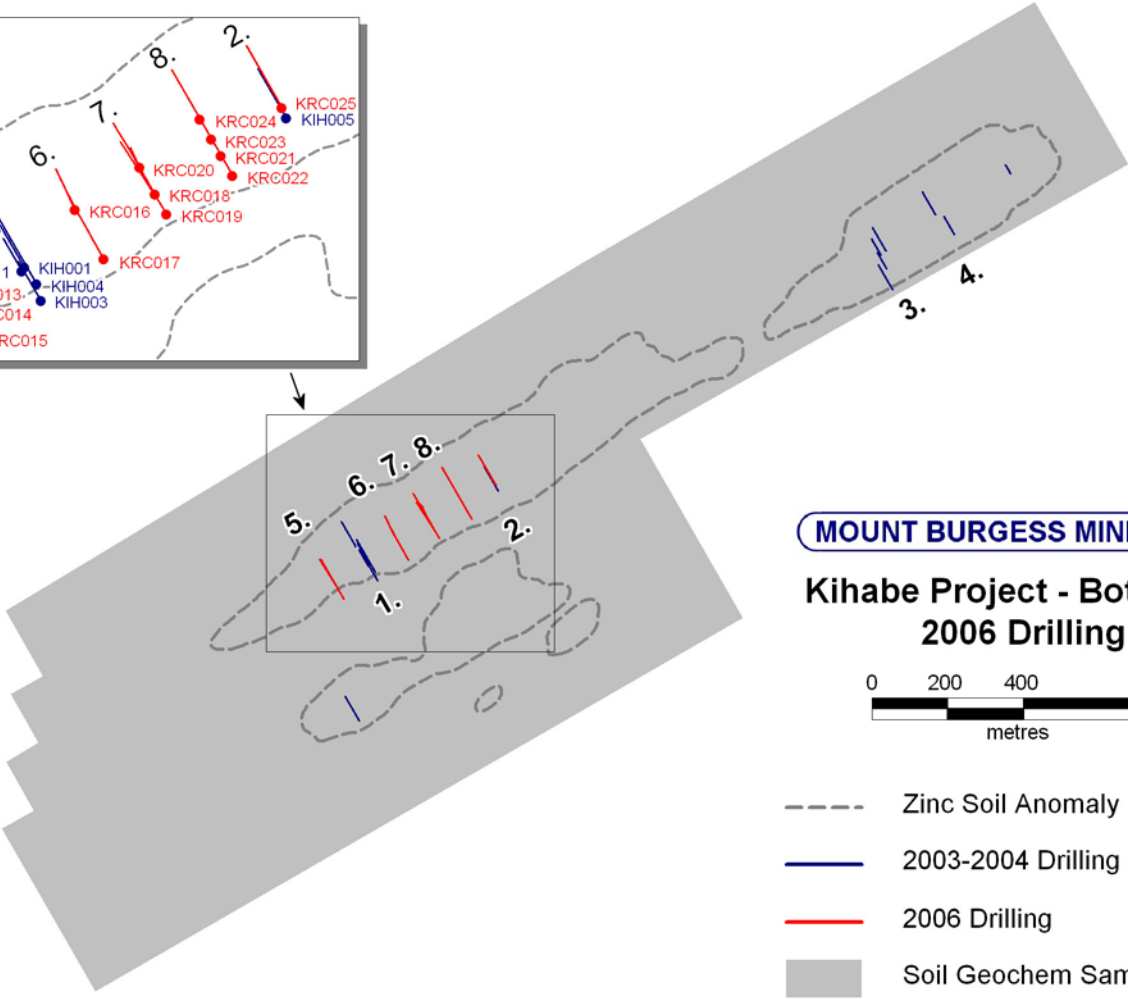
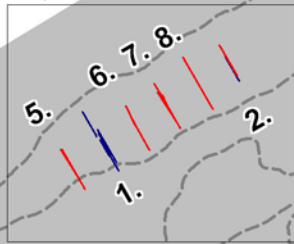
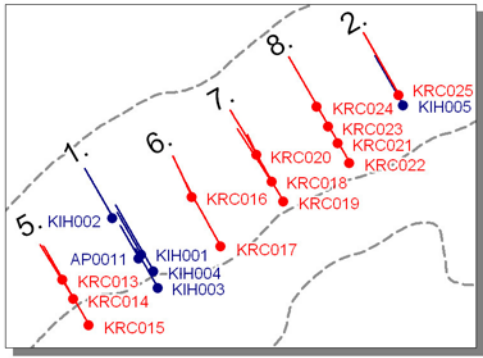
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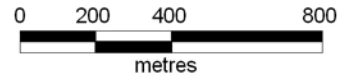
or **Martin Spence**

Director of Exploration



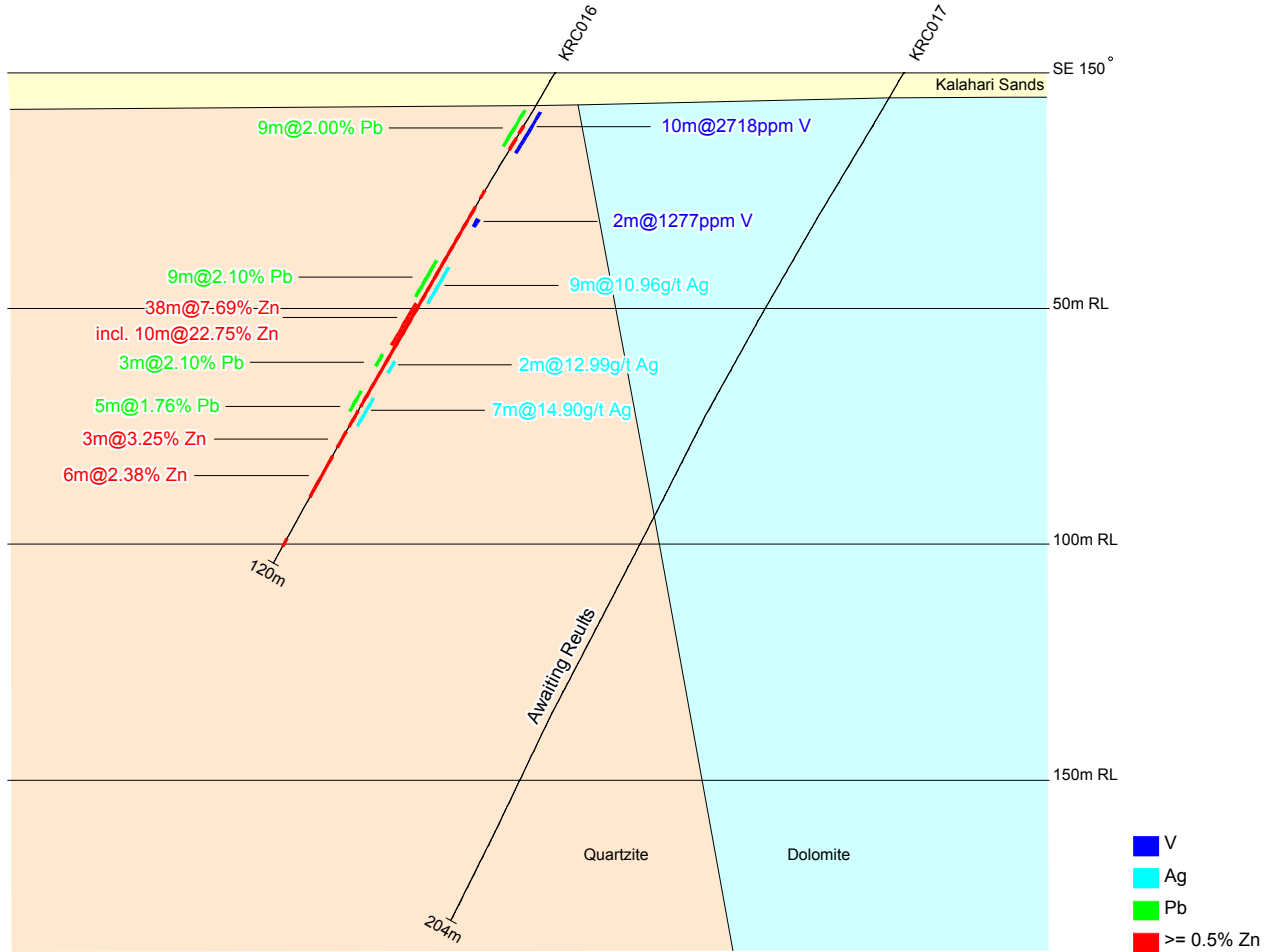
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**Kihabe Project - Botswana
2006 Drilling**

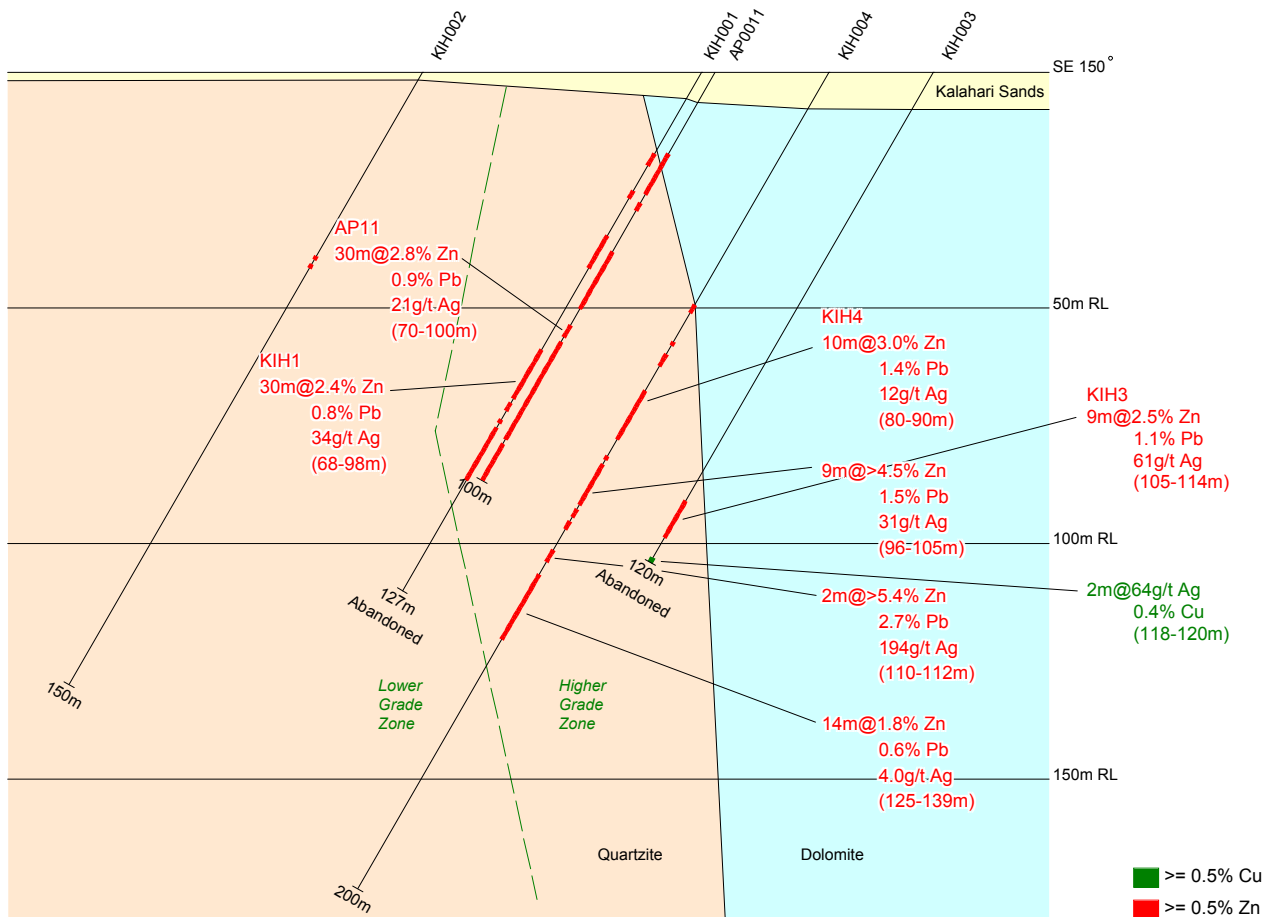


- Zinc Soil Anomaly
- 2003-2004 Drilling
- 2006 Drilling
- Soil Geochem Sampling Area

Section 6 Drilled 100m NE of Section 1 (See Below)



Section 1 Previously Drilled and Announced



50m