

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

2 October 2007

ASX RELEASE

The Company wishes to advise in accordance with Listing Rule 4.7.1 that on 2 October 2007 it dispatched its Annual Report to security holders. The Annual Report comprises only the documents already given to ASX under Listing Rule 4.5.

JAN FORRESTER
Company Secretary

MOUNT BURGESS MINING N.L.

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NOTICE OF ANNUAL GENERAL MEETING

The 2007 Annual General Meeting of Mount Burgess Mining N.L. will be held in the Sandalwood/Sheoak Conference Room, Ground Floor, Holiday Inn City Centre, 778 Hay Street, Perth, Western Australia on Thursday 8 November 2007 commencing at 10.30am WST

ORDINARY BUSINESS

1. **Financial Statements and Reports**

To receive and consider the annual financial report, together with the Directors' and auditor's reports for the year ended 30 June 2007.

2. **Election of Directors – Alfred Patrick Stirling**

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

That, for all purposes, Alfred Patrick Stirling, who retires and offers himself for re-election, is re-elected as a Director.

3. **Approval of Remuneration Report (Non-binding resolution)**

To consider and if thought fit pass the following **advisory only resolution**:

To adopt the Remuneration Report for the year ending 30 June 2007.

4. **Ratification of Previous Securities Issue announced to ASX on 21 May 2007**

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

That, for all purposes, Shareholders approve and ratify the allotment and issue of 16,000,000 shares to the parties and for the purposes detailed in the Explanatory Statement.

Voting Exclusion Statement

For the purposes of Listing Rule 7.5, the Company will disregard any votes cast on Resolution 4 by any person who participated in the issue and any of their associates, unless 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*
- *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).*

Explanatory Statement

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

Electronic Annual Report

Shareholders are advised that the Company's 2007 Annual Report is now available in pdf format to view/download at <http://www.mountburgess.com>.

Proxies

Please note that:

- (a) a Shareholder entitled to attend and vote at the Annual General 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, Level 4, 109 St Georges Terrace, Perth, Western Australia, 6000 (Facsimile: ++ 61 8 9322 4607) or the offices of Advanced Share Registry Services, 110 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. i.e. 10.30 a.m. on 6 November 2007 W.S.T. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Voting Entitlements

In accordance with Regulation 7.11.37 and 7.11.38 of the Corporations Regulations 2001, the Board has determined that a person's entitlement to vote at the Annual General Meeting will be the entitlement of that person set out in the register of Shareholders as at 5 p.m. WST on 6 November 2007. Accordingly, transactions registered after that time will be disregarded in determining Shareholders' entitlement to attend and vote at the Annual General Meeting.

Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Annual 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 Annual General Meeting or handed in at the Annual General Meeting when registering as a corporate representative.

By Order of the Board of Directors



Company Secretary

Mount Burgess Mining N.L.
2 October 2007

MOUNT BURGESS MINING N.L.

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 2007 Annual General Meeting.

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 Annual General Meeting.

This Explanatory Statement should be read in conjunction with the Notice of Annual General Meeting.

1. Resolution 1

Financial Statements and Reports

As a Shareholder you are entitled to submit one written question to the auditor prior to the Annual General Meeting provided that the question relates to:

- The content of the auditor's report; or
- The conduct of the audit in relation to the financial report

All written questions must be sent to the Company and may not be sent direct to the auditor. The Company will then forward all questions to the auditor.

The auditor will be attending the Annual General Meeting and will be available to answer questions from Shareholders relevant to:

- The conduct of the audit;
- The preparation and content of the auditor's report;
- The accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- The independence of the auditor in relation to the conduct of the audit.

The auditor will also answer written questions submitted prior to the Annual General Meeting.

2. Resolution 2

Election of Directors

In accordance with Listing Rule 14.4 and Clause 13.3 of the Constitution, at every Annual General Meeting, one third of the Directors for the time being must retire from office by rotation and are eligible for re-election. The Directors to retire are to be those who have been in office for 3 years since their appointment or last re-appointment or who have been longest in office since their appointment or last re-appointment or, if the Directors have been in office for an equal length of time, by agreement.

In addition, Clause 13.6 of the Constitution, requires that any Director appointed by the Board, either to fill a casual vacancy or as an addition to the Board, must retire at the next Annual General Meeting following his or her appointment, but is eligible for re-election at that Annual General Meeting.

Alfred Patrick Stirling retires by rotation at this meeting and, being eligible, offers himself for re-election.

Mr Stirling's details are as follows:

Non executive Director, aged 71, Chartered Accountant, joined the Board in 2003. Mr Stirling, a Fellow of the Institute of Chartered Accountants in England and Wales, is Chairman and Managing Director of two Authorised Investment Trusts in the United Kingdom.

The Directors recommend that Shareholders vote in favour of the re-election of Mr Stirling.

3. Resolution 3

Approval of Remuneration Report (Non-binding resolution)

Shareholders are entitled to vote on the question whether the Remuneration Report as contained in the Annual Report for 2007 is to be adopted.

Shareholders should note that Resolution 3 is an “advisory only” resolution which does not bind the Directors or the Company.

Following consideration of the Remuneration Report, the Chairman will give shareholders a reasonable opportunity to ask questions about, or make comments on the Remuneration Report.

4. Resolution 4

Ratification of Previous Securities Issues

Listing Rule 7.1 imposes a limit on the number of equity securities (eg shares or options to subscribe for shares) which a company can issue without shareholder approval. In general terms the limit is that a company may not, without shareholder approval issue in any 12 month period, equity securities which are more than 15% of:

- The number of fully paid ordinary shares on issue 12 months before the issue plus
- The number of fully paid ordinary shares issued in that 12 months under an exception contained in Listing Rule 7.2 or with Shareholder approval.

Equity securities which are issued under an exception contained in Listing Rule 7.2 or with Shareholder approval do not reduce the number of shares that may be issued by the Company under Listing Rule 7.1

Shareholder approval can be obtained either before or after the equity securities are issued.

Listing rule 7.4 states that an issue by a company of equity securities made without approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of listing rule 7.1 if the issue did not breach Listing Rule 7.1 when made and the company’s members subsequently approve it.

Under Resolution 4, the Company seeks approval from Shareholders for, and ratification of, the previous issues of equity securities as set out below and confirms that the issue did not breach the Company’s 15% placement capacity at that time. Pursuant to Listing Rule 7.5 the Company provides the following information.

Ratification of Issue of Fully Paid Ordinary Shares Announced to ASX on 21 May 2007		
Allottee	Issue Price	No. of Shares
Bevis Michael Leigh Coulson	\$0.08	250,000
Chifley Investor Group Pty Ltd	\$0.08	1,175,000
Citicorp Nominees Pty Limited	\$0.08	1,700,000
Cleveland Investment Global Limited	\$0.08	3,125,000
Elinora Investments Pty Ltd	\$0.08	3,000,000
Fire Fish Investment	\$0.08	500,000
Garbis Simonian & Rita Hovagimian	\$0.08	500,000
Green Frog Nominees	\$0.08	1,000,000
HHH Pty Ltd (Henry Hacobian)	\$0.08	1,250,000
National Nominees Limited	\$0.08	100,000
Plato Prospecting Pty Ltd	\$0.08	1,000,000
Reginald Keene	\$0.08	650,000
State One Equities	\$0.08	1,000,000
Tintalra Securities Pty Ltd	\$0.08	100,000
Top Plain Properties Pty Ltd	\$0.08	150,000
Travelly Pty Ltd	\$0.08	500,000
TOTAL		16,000,000
None of the allottees named above are related parties.		

The Company is applying fund/s raised in both the above placements towards working capital, metallurgical test work, surveying, geophysical surveys, geochemical sampling and drilling etc at both its Kihabe Base Metals Project in Botswana and the Tsumkwe Diamond and Base Metal Project in Namibia.

The Board believes that the ratification of these issues is beneficial for the Company. The Board recommends Shareholders vote in favour of Resolution 4 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.

MOUNT BURGESS MINING N.L.

A.C.N. 009 067 476

APPOINTMENT OF PROXY

PLEASE RETURN TO:

Company Secretary
c/o Advanced Share Registry Services
PO Box 1156
Nedlands 6909
Western Australia
OR
110 Stirling Highway
Nedlands 6009
Western Australia

I/We _____ (name)

of _____ (address)

being a Shareholder/s of Mount Burgess Mining N.L. and entitled to attend and vote hereby appoint the following proxy/proxies to attend and act on my/our behalf and to vote in accordance with my/our directions at the Annual General Meeting of Mount Burgess Mining N.L. to be held in the Sandalwood/Sheoak Room, Ground Floor, Holiday Inn City Centre, 778 Hay Street, Perth, Western Australia at 10.30am WST on Thursday 8 November 2007 and at any adjournment of that meeting.

The Chairman
of the meeting

IMPORTANT:

If the Chairman of the meeting is your proxy, or if appointed your proxy by default and you do not wish to direct him/her how to vote on any of these resolutions, you must mark this box with an "X". By marking this box, you acknowledge that the Chairman of the meeting may exercise your proxy on those resolutions (for which you have not given a direction) even if he/she has an interest in the outcome of the resolution and that votes cast by him/her other than as proxy holder, will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote on any of these resolutions, the Chairman of the meeting will not cast your votes on the resolutions (for which you have not given a direction) on a show of hands or on a poll. The Chairman of the meeting intends to vote undirected proxies in favour of each resolution

OR

If the person you are appointing as your proxy is someone other than the Chairman of the meeting:

Write the name of that person in the box below.

You must specify the % of your votes that you authorise your proxy to exercise if:

If you hold 2 or more Shares in Mount Burgess Mining N.L., you may appoint a second proxy:

Write the name of your second proxy in the box below.

- (a) You have only appointed 1 proxy and do not want him/her to exercise all your votes; or
(b) You have appointed 2 proxies under this proxy form.

If you do not name a proxy or your named proxy fails to attend the meeting, the Chairman of the meeting will be appointed as your proxy to attend and act on your behalf and to vote in accordance with the following directions at the Annual General Meeting of Mount Burgess Mining N.L. to be held in the Sandalwood/Sheoak Room, Ground Floor, Holiday Inn City Centre, 778 Hay Street, Perth, Western Australia at 10.30am WST on Thursday 8 November 2007 and at any adjournment of that meeting.

Voting directions to your proxy – Please mark only one of the boxes with an "X" for each resolution to indicate your directions.

Ordinary Business

1. Financial Statements, Directors' and auditor's reports
2. Election of Directors – Alfred Patrick Stirling
3. Approval of Remuneration Report (Non-binding resolution)
4. Ratification of Previous Securities Issue – 21 May 2007

For

Against

Abstain^{*}

* If you mark the "Abstain" box with an 'x' for a particular resolution, you are directing your proxy not to vote on your behalf on a show of hands or on a poll.

PLEASE SIGN HERE:

This section *must* be signed in accordance with the instructions overleaf.

Individual or Shareholder 1

Sole Director and
Sole Company Secretary

Shareholder 2

Director

Shareholder 3

Director/Company Secretary

Instructions

1. Name and Address

Please print your name and address as it appears on your holding statement and the Company's Share Register. If shares are jointly held, please ensure the name and address of each joint shareholder is indicated.

2. Appointment of Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. 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. 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.

3. Votes on Resolutions

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each Resolution. All your shareholding 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 box or boxes. If you do not mark any of the boxes on a given Resolution, your proxy may vote as he or she chooses. If you mark more than one box on a Resolution your vote on that Resolution will be invalid.

4. 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 please write then name of that person.

To appoint a second proxy you must state (in the appropriate box) the percentage of your voting rights which are the subject of the relevant proxy. If the Proxy Form does not specify a percentage, each proxy may exercise half your votes. Fractions of votes will be disregarded.

5. Signing Instructions

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 this document 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) 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.

If a representative of the corporation is to attend the meeting a "Certificate of Appointment of Corporate Representative" should be produced prior to admission

6. Lodgement of a Proxy

This 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, Level 4, 109 St Georges Terrace, Perth, Western Australia, 6000 (Facsimile: ++ 61 8 9322 4607) or the offices of Advanced Share Registry Services, 110 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, i.e. 10.30am WST on 6 November 2007. Any Proxy Form received after that time will not be valid for the scheduled meeting.