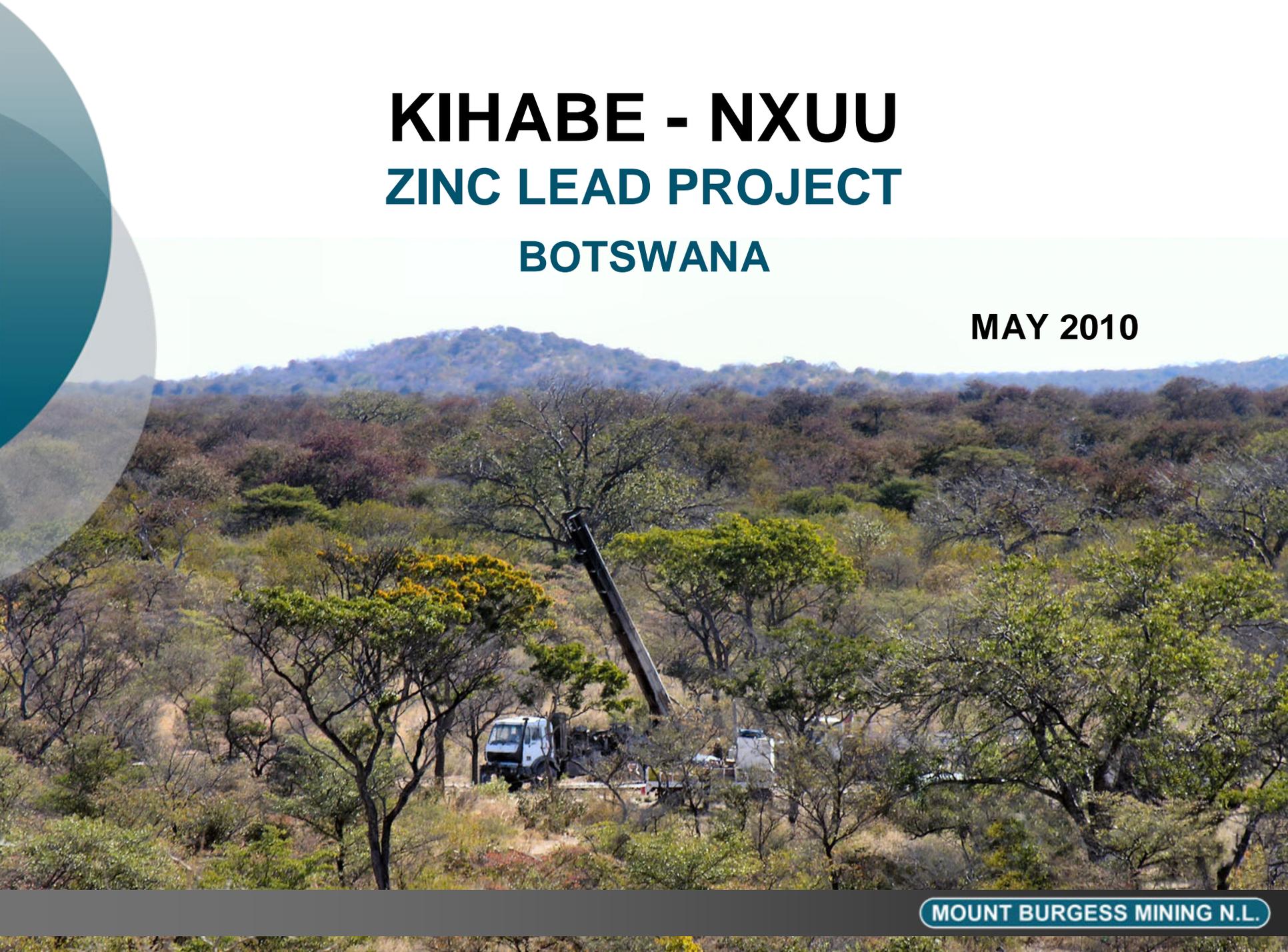


KIHABE - NXUU

ZINC LEAD PROJECT

BOTSWANA

MAY 2010



Company Details

Mount Burgess (Botswana) (Proprietary) Limited

(CO.2007/375)

C/o BDO Spencer Steward

BDO House

Kgale Mews, Kgale View

PO Box 1839

Gaborone BOTSWANA

MOUNT BURGESS MINING N.L.

(ACN: 009 067 476)

Listed on the Australia Stock Exchange since 1985

Listing Code: MTB

Local Asset status in Botswana granted: 31.10.2007

Issued Share Capital: 320,257,000 shares



Email: mtb@mountburgess.com

Website: www.mountburgess.com

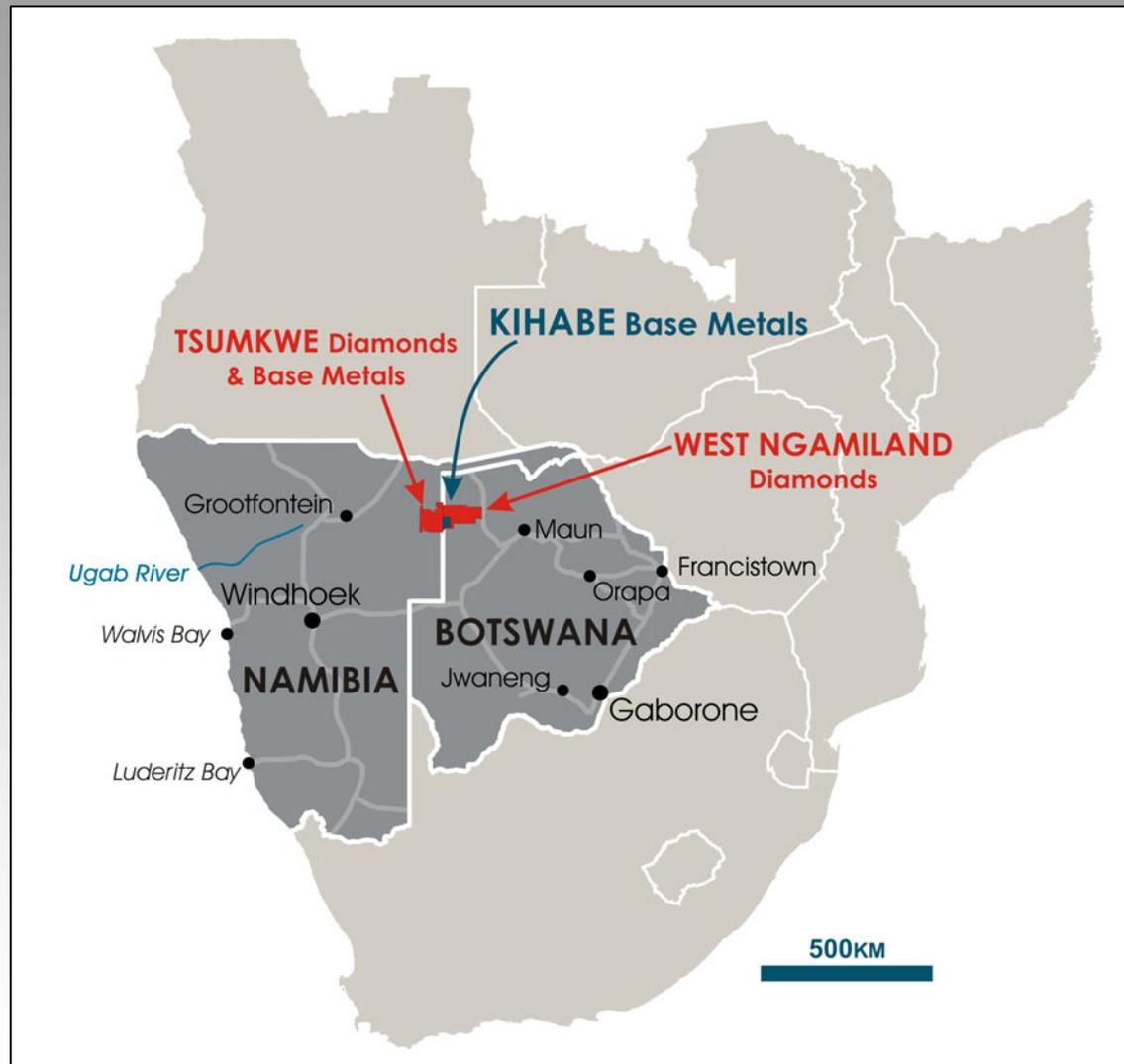
Forward Looking Statement

This presentation contains forward looking statements in respect of the projects being reported on by the Company. Forward looking statements are based on beliefs, opinions, assessments and estimates based on facts and information available to management and/or professional consultants at the time they are formed or made and are, in the opinion of management and/or consultants, applied as reasonably and responsibly as possible as at the time that they are applied.

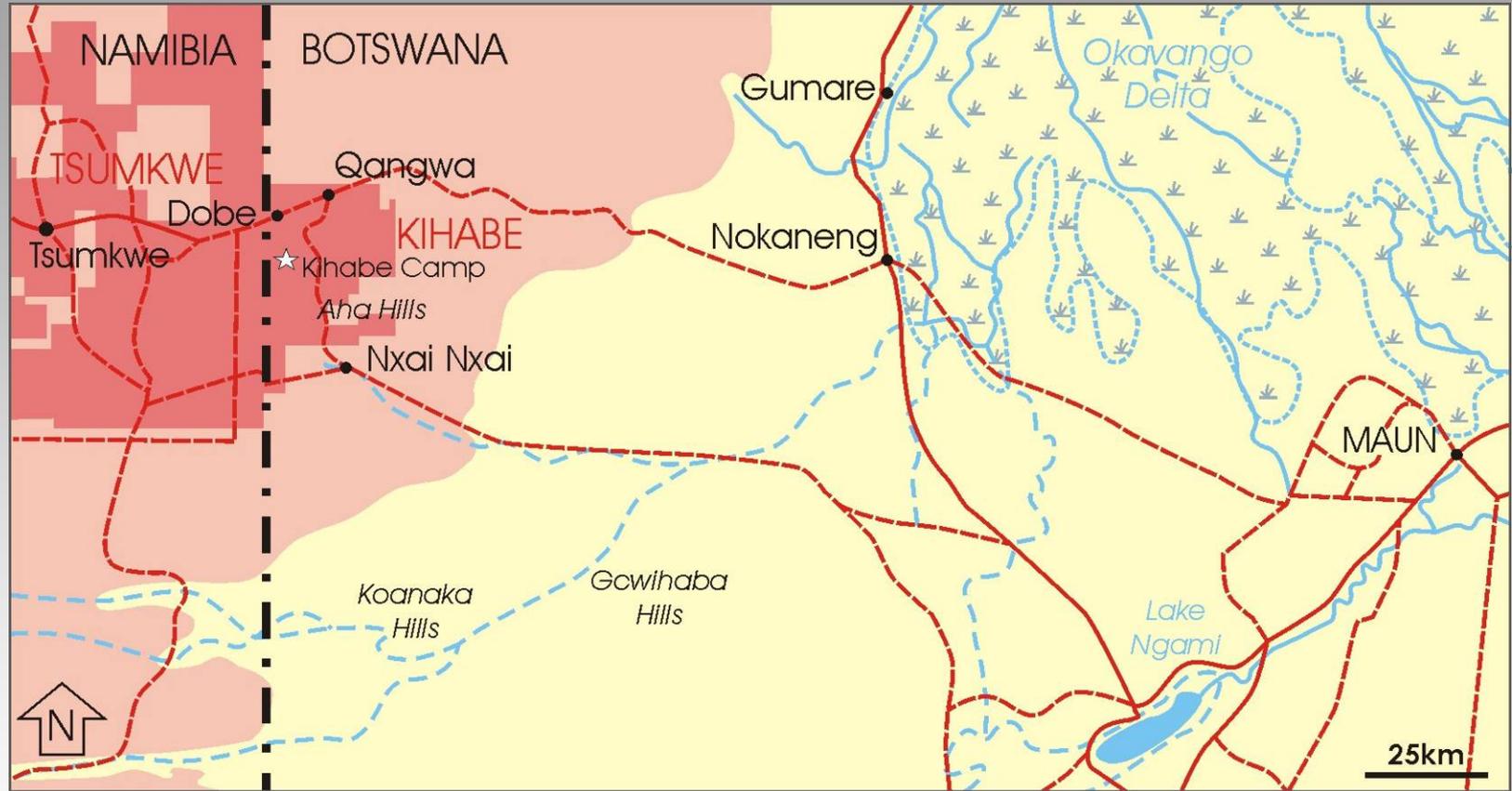
Any statements in respect of mineral reserves, resources and zones of mineralisation may also be deemed to be forward looking statements in that they contain estimates which the Company believes have been based on reasonable assumptions with respect to mineralisation that has been found. Exploration targets are conceptual in nature and are formed from projection of the known resource dimensions along strike. The quantity and grade of an exploration target is insufficient to define a Mineral Resource. Forward looking statements are not statements of historical fact, they are based on reasonable projections and calculations, the ultimate results or outcomes of which may differ materially from those described or incorporated in the forward looking statements. Such differences or changes in circumstances to those described or incorporated in the forward looking statements may arise as a consequence of the variety of risks, uncertainties and other factors relative to the exploration and mining industry and the particular properties in which the Company has an interest.

Such risks, uncertainties and other factors could include but would not necessarily be limited to fluctuations in metals and minerals prices, fluctuations in rates of exchange, changes in government policy and political instability in the countries in which the Company operates.

Company Operations



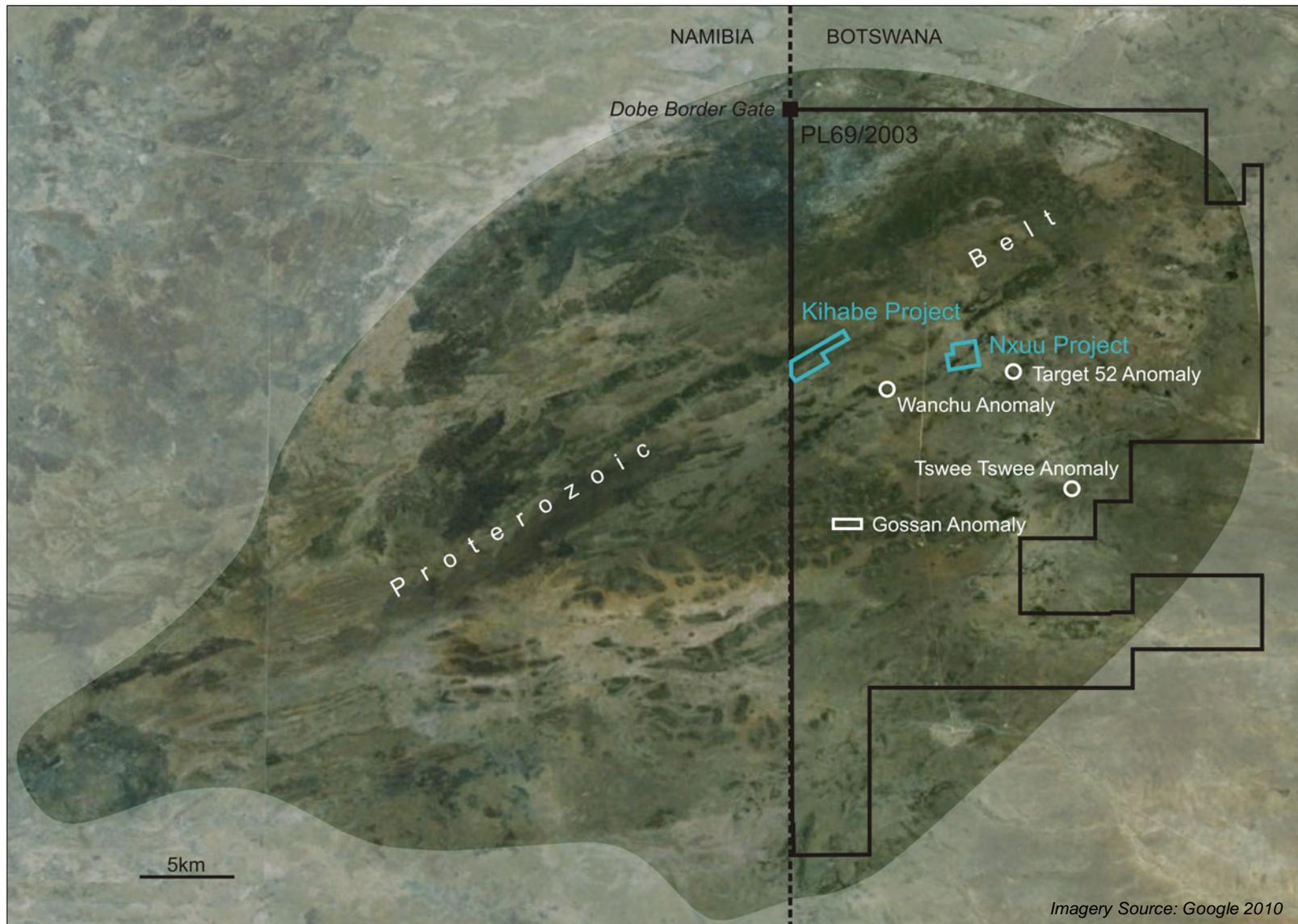
Kihabe Project Area



Kihabe-Nxuu Zn/Pb Project

- ❖ MTB has 100% of Proterozoic Belt of some 3000 km², highly prospective for base metals, spanning border between Namibia and Botswana.
- ❖ Access to both sides of project through Dobe border gate, 15km due north of Kihabe camp
- ❖ In Botswana MTB currently has resources at both the Kihabe and Nxuu deposits, situated 7km apart.

Kihabe-Nxuu Zn/Pb Project



Kihabe-Nxuu Resource Characteristics

- ❖ **25 million tonnes @ 3% Zn metal equivalent** selected for Scoping Study for mining rate of **2.5 million tpa over 10 years**, from combined resources of 29.9 million tonnes @ 2.62% Zn metal equivalent (refer to last page – Resource Statement)
- ❖ Scoping Study resources contain zinc equivalent **metal content of some 741,000 tonnes**
- ❖ **Wide shallow** potential **open cut deposits** within 5m – 15m below surface (Kalahari sand cover). **Low strip ratios**.
- ❖ **Project has potential to develop into a mining operation**

Kihabe-Nxuu Resource Characteristics

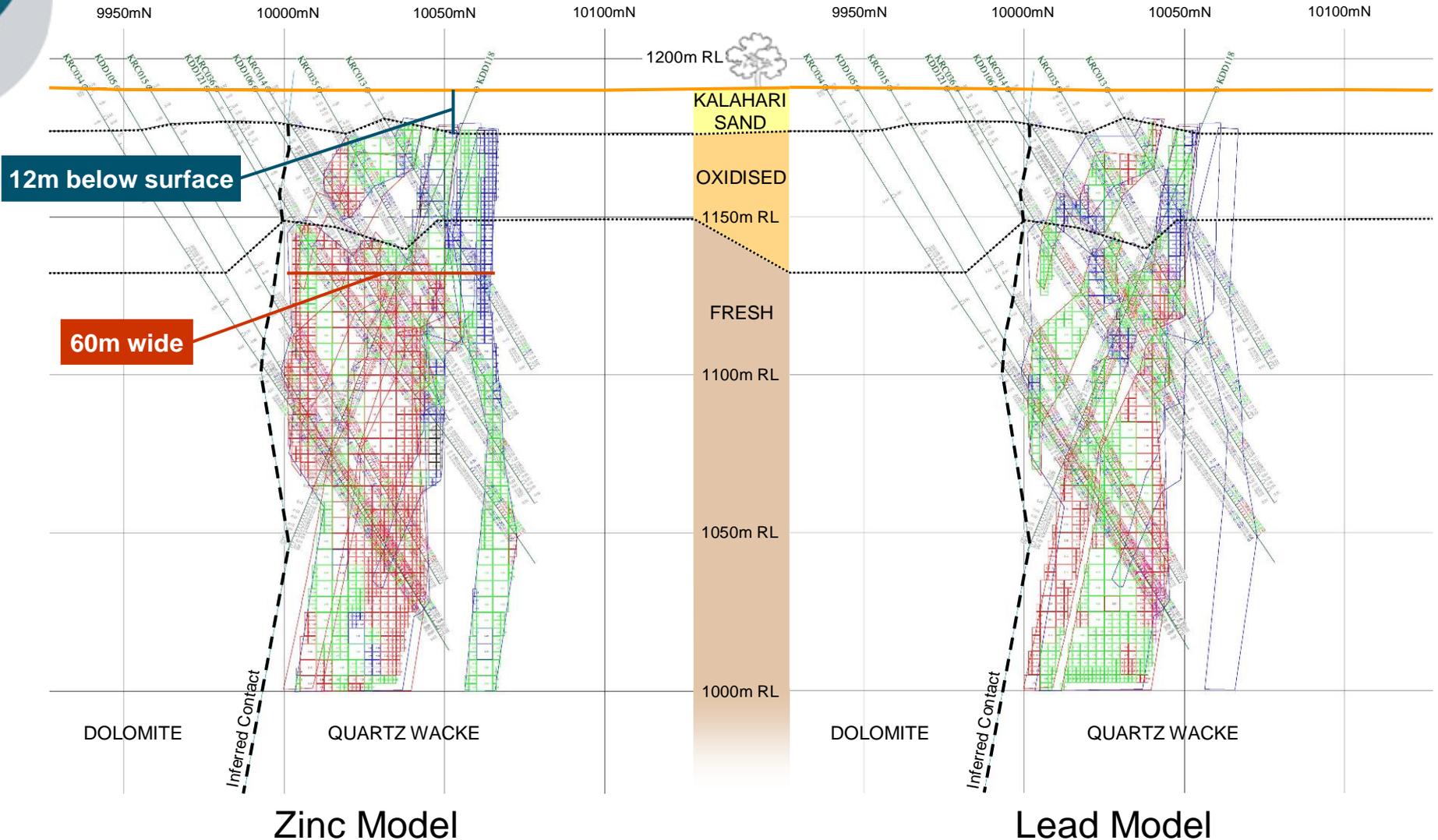
- ❖ 50% of above resources are **oxide, amenable to acid leach** and 50% **sulphide, amenable to flotation, yielding high Zn metal recoveries of 93%**
- ❖ Kihabe and Nxuu - SEDEX style deposits hosted within quartz wackes, low in carbonates, on the contact with regional dolomite.
- ❖ High average daily Botswana temperatures contribute to 93% Zn acid leach recoveries, **without induced power, in 12-24 hours**, with **low acid consumption – 30 kg/t**
- ❖ **Zinc metal** (60% of projects metal content) **can be produced on site** through electro-winning, for half of estimated 10 year mine life.

Kihabe Resource

- ❖ **Average true width of 26m down to 175m** (extent of resource calculated to date). **Strike length of 1.8km.**
- ❖ **Many sections range from 35m to 60m true width.**
- ❖ 5.5 : 1 strip ratio calculated from **conservatively designed pit slopes of 40°.**
- ❖ Geotechnical drilling required to confirm known competency of footwall dolomite and hanging wall quartz wacke for design of steeper pit slopes to **reduce strip ratio to 4.5 : 1.**

Kihabe Resource Sections

Looking East

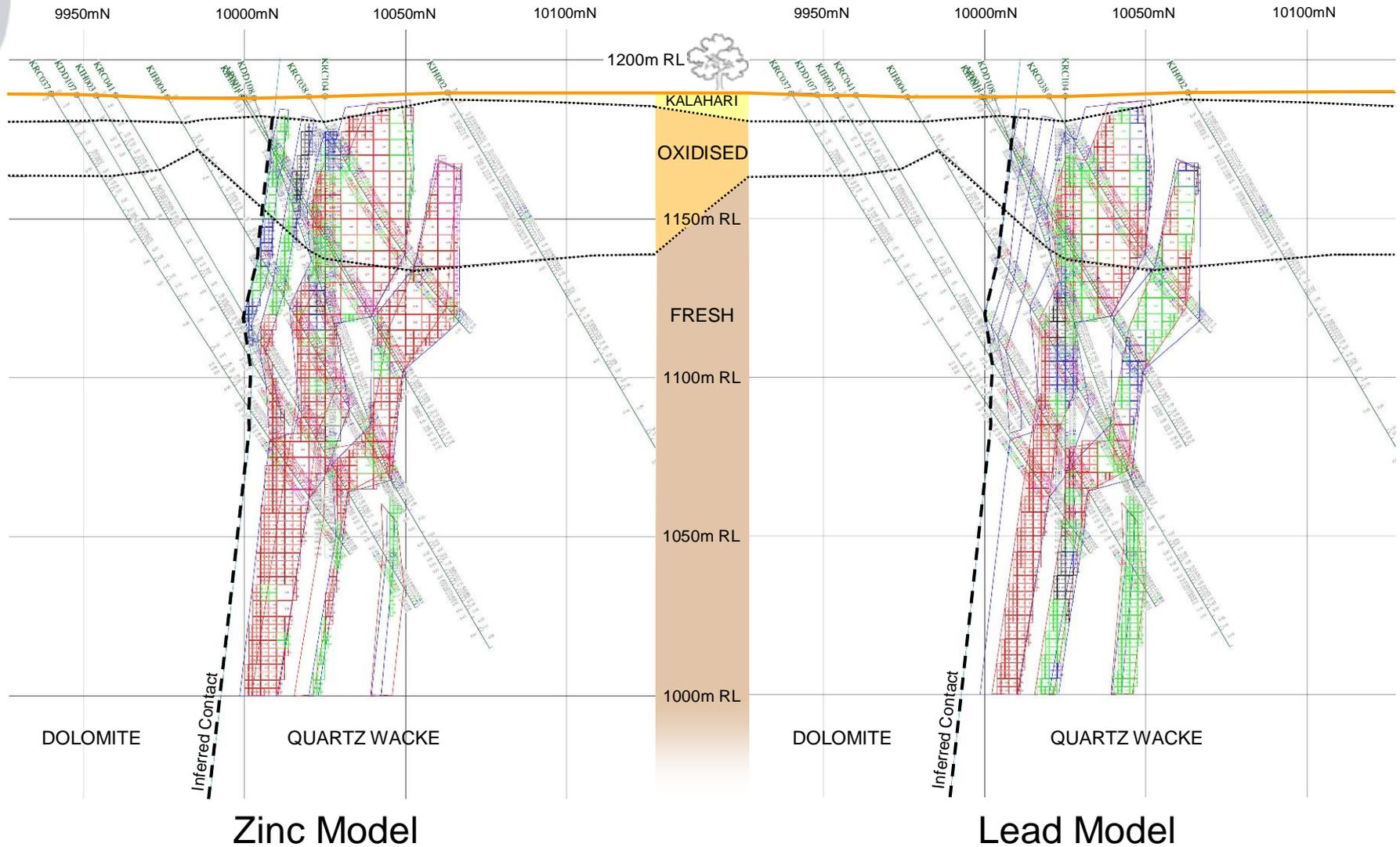


Zinc Model

Lead Model

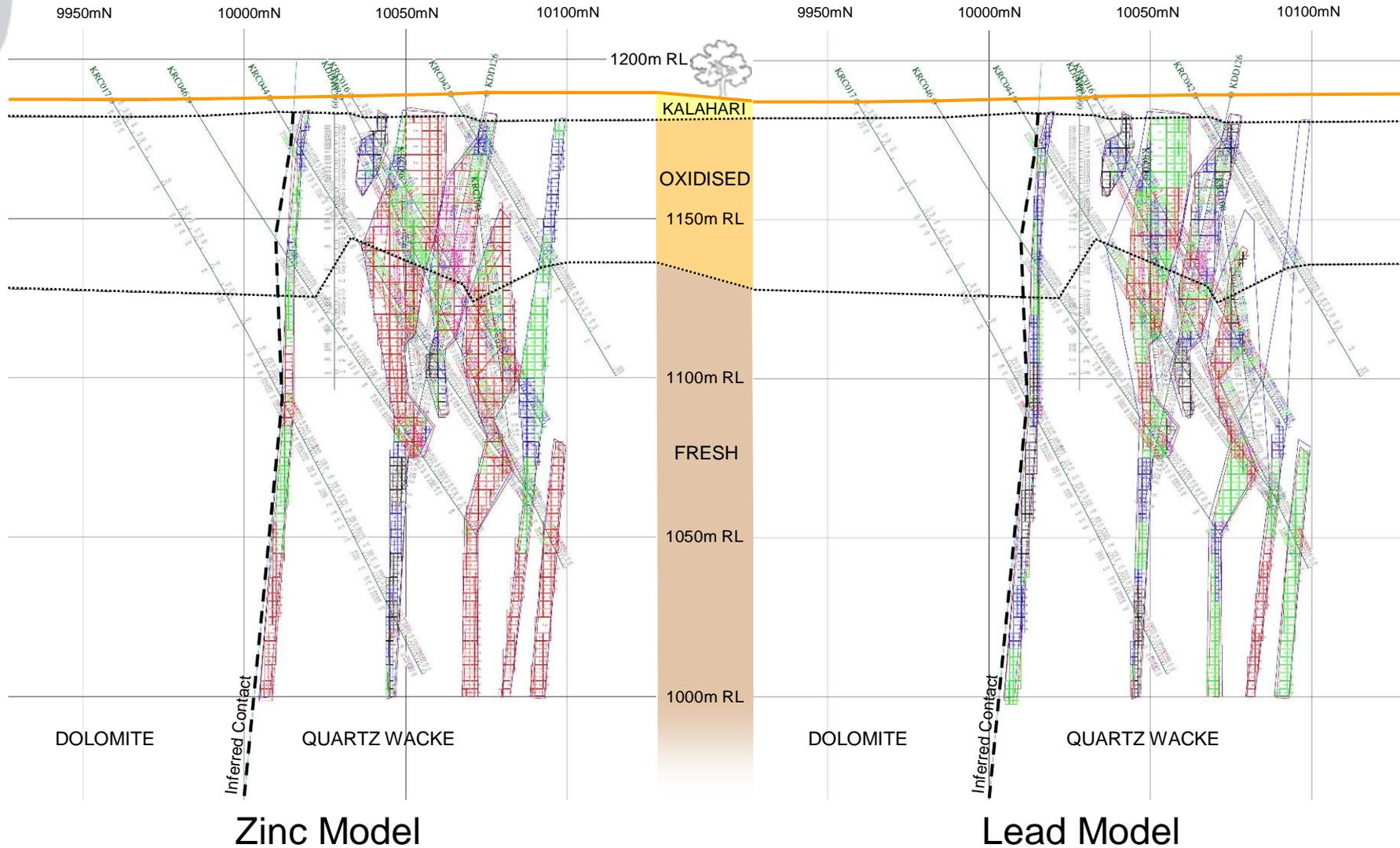
Kihabe Resource Sections

Looking East



Kihabe Resource Sections

Looking East

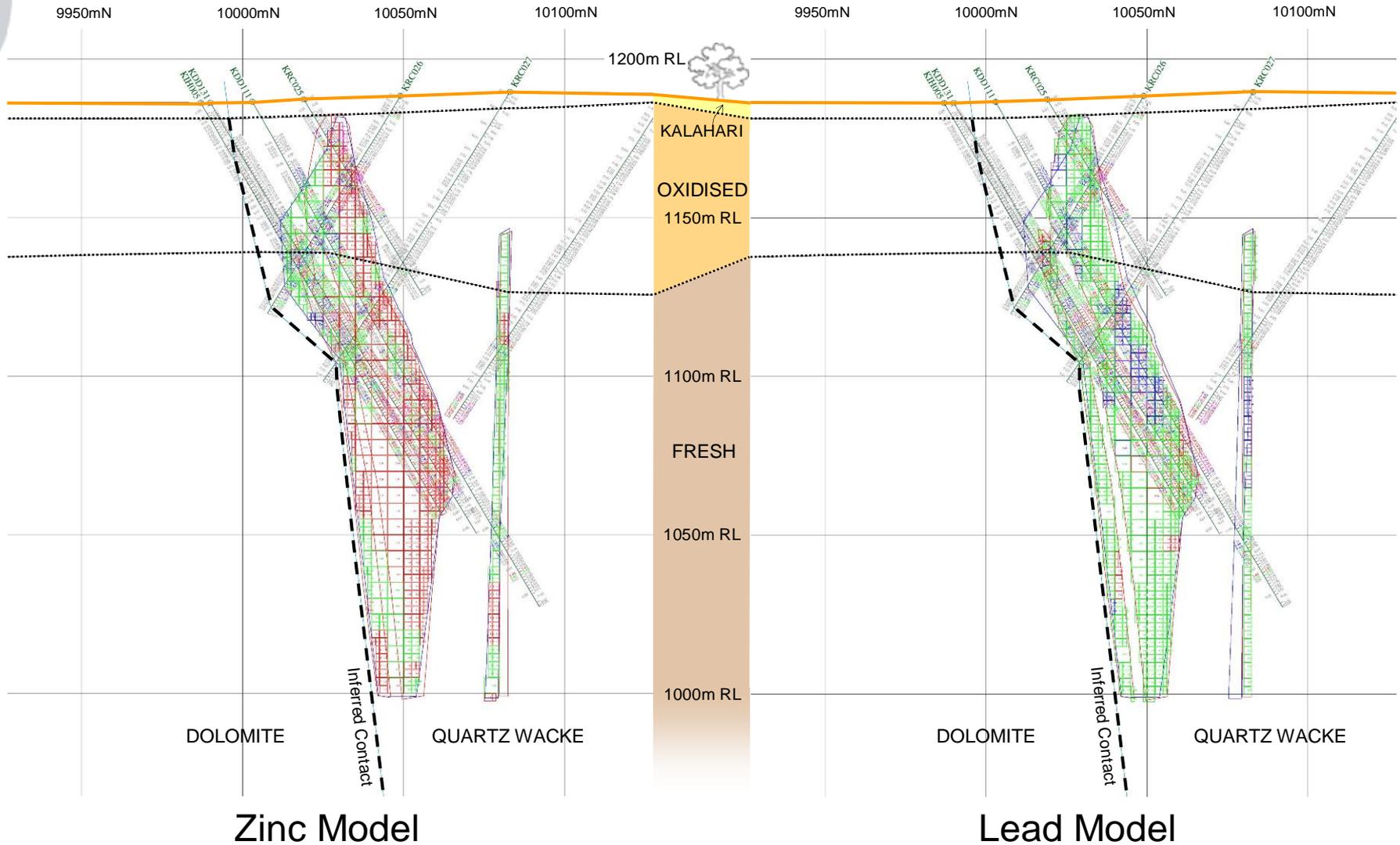


Zinc Model

Lead Model

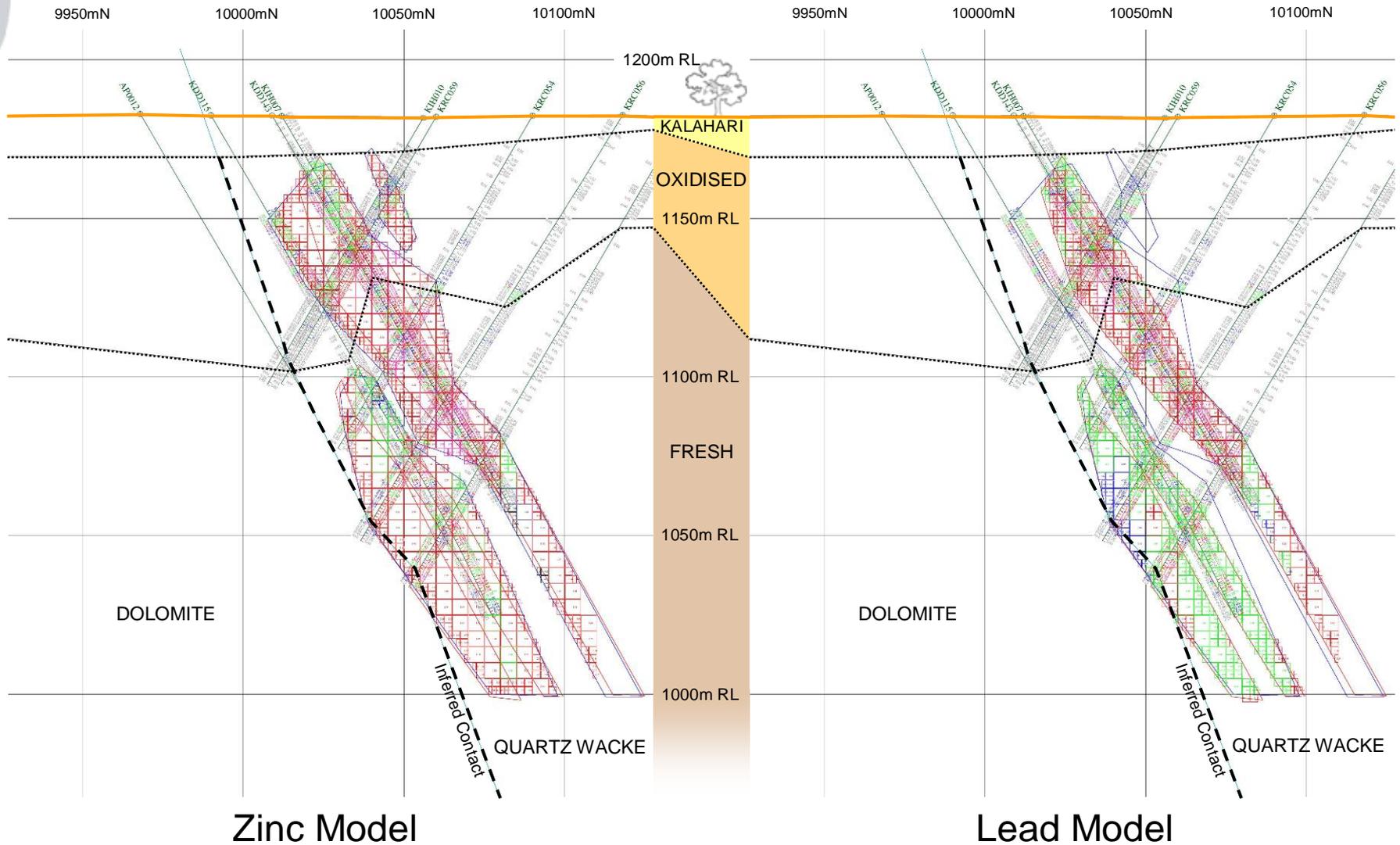
Kihabe Resource Sections

Looking East



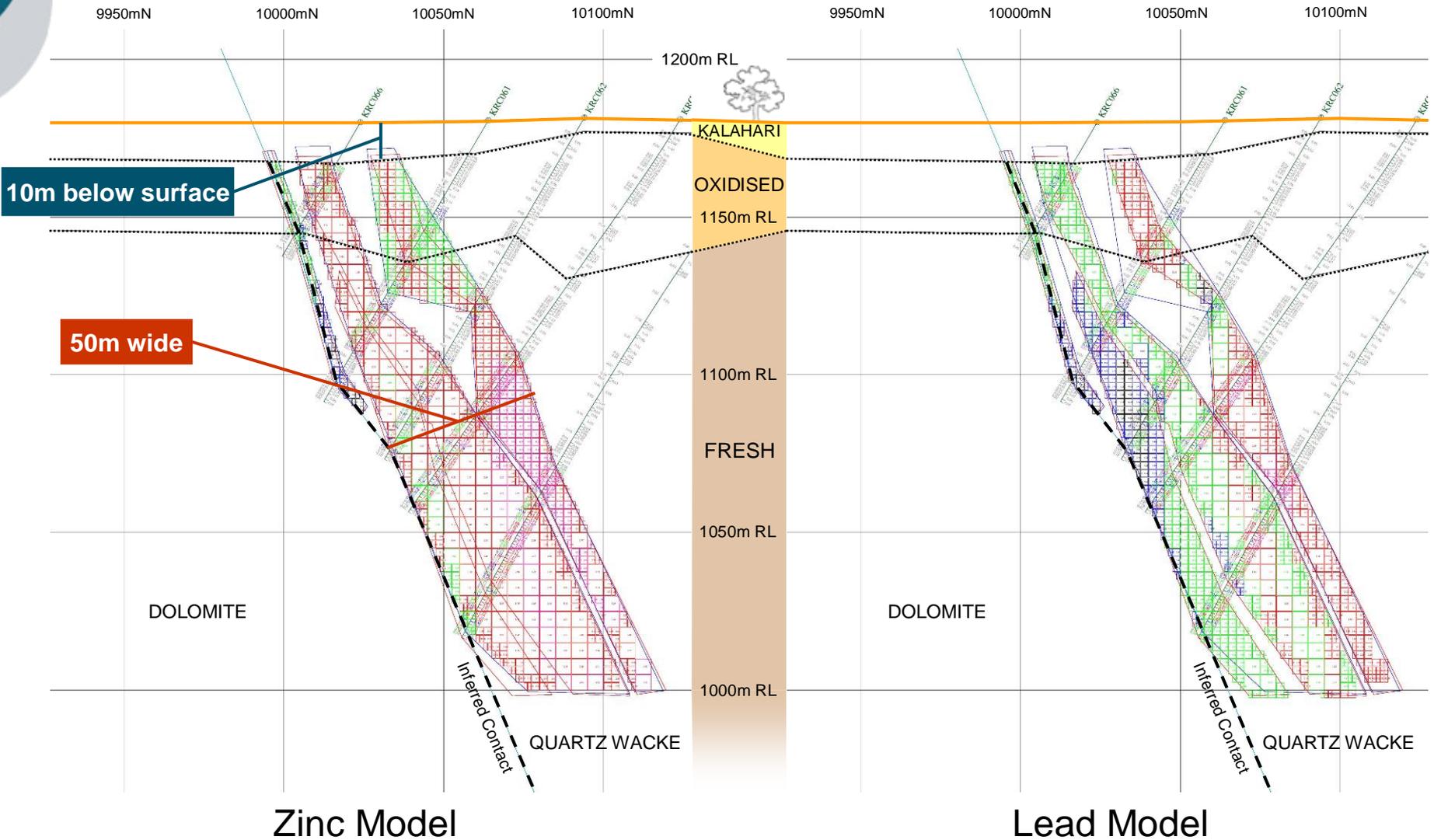
Kihabe Resource Sections

Looking East



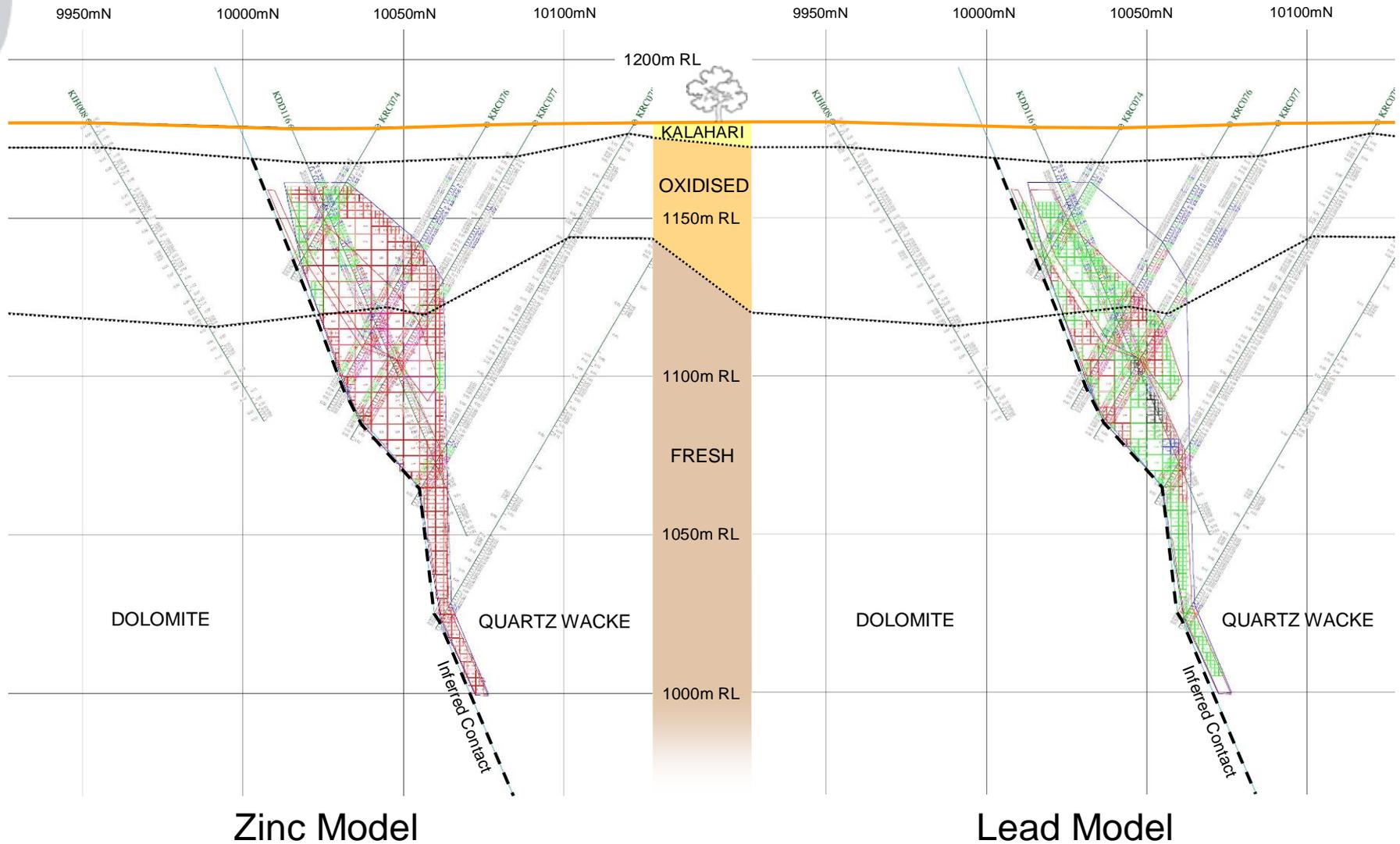
Kihabe Resource Sections

Looking East

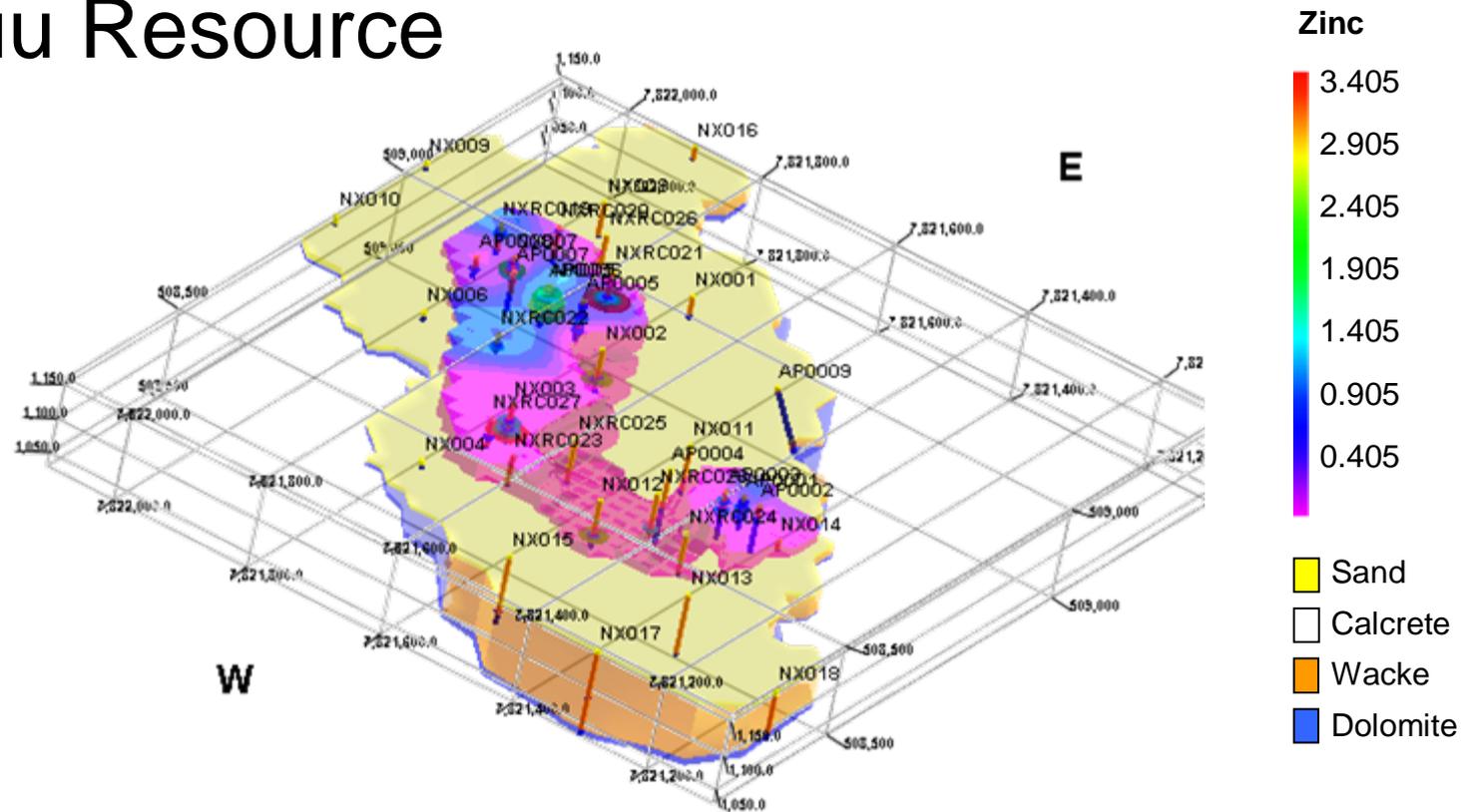


Kihabe Resource Sections

Looking East



Nxuu Resource



- ❖ Mineralisation occurs within flat lying quartz wacke, bounded by regional dolomitic basin.
- ❖ Resource covers an area **550m long, 250m wide** and only **60m deep**.
- ❖ Requires pit design – **strip ratio estimated to be low** because of shallow basinal shape of deposit.

Metal Recoveries – Laboratory test work to date

Kihabe Deposit – Sulphide and Oxide Material Recoveries:

- ❖ Zinc { 67% from bulk “rougher” flotation
86% from acid leaching 33% bulk flotation tails (12hrs @ 40°C – see Note)
95% overall recovery
- ❖ Lead - 92% from bulk “rougher” flotation

Nxuu Deposit – Oxide Material Recoveries:

- ❖ Zinc/Lead - 93% from acid leaching (12hrs @ 25°C – see Note)

Acid Leaching Oxide Material:

- ❖ Acid consumption 30kg/t
- ❖ Zinc metal recoverable on site through electrowinning acid leached oxide material (Smithsonite & Baileychloro). Should have significant positive impact on margins
- ❖ Bulk tests needed to verify above laboratory tests

Note: Average annual daily temperatures Botswana: High 30°C } Ave 22°
Low 14°C }

Project Cost Estimates – ProMet Scoping Study, May 2009

- ❖ **US\$ 20/t** estimated total costs to generate 60% concentrate to mine gate, based on mine throughput of 2.5 million tpa.
- ❖ **US\$ 217 million** estimated total Project Capital costs
- ❖ Both above cost estimates will change by incorporating electrowinning on site

Update of May 2009 Scoping Study

May 2009 Scoping Study based on:

- ❖ Metal prices of US\$1,200/t
- ❖ Zinc recoveries of 63%, Zn and Pb recoveries of 68%
- ❖ Only concentrate to be produced on site

ProMet Engineering estimated if metal prices doubled, project would have IRR of 26.6% @30% equity.

Project Scoping Study to be updated to incorporate:

- ❖ Increase in metal prices from US\$1,200/t to **current prices around US\$ 2,200/2,300/t.**
- ❖ Increase in metal recoveries from 63% Zn and 68% Pb to **93% for both Zn and Pb.**
- ❖ Production of **zinc metal on site** through electro winning.

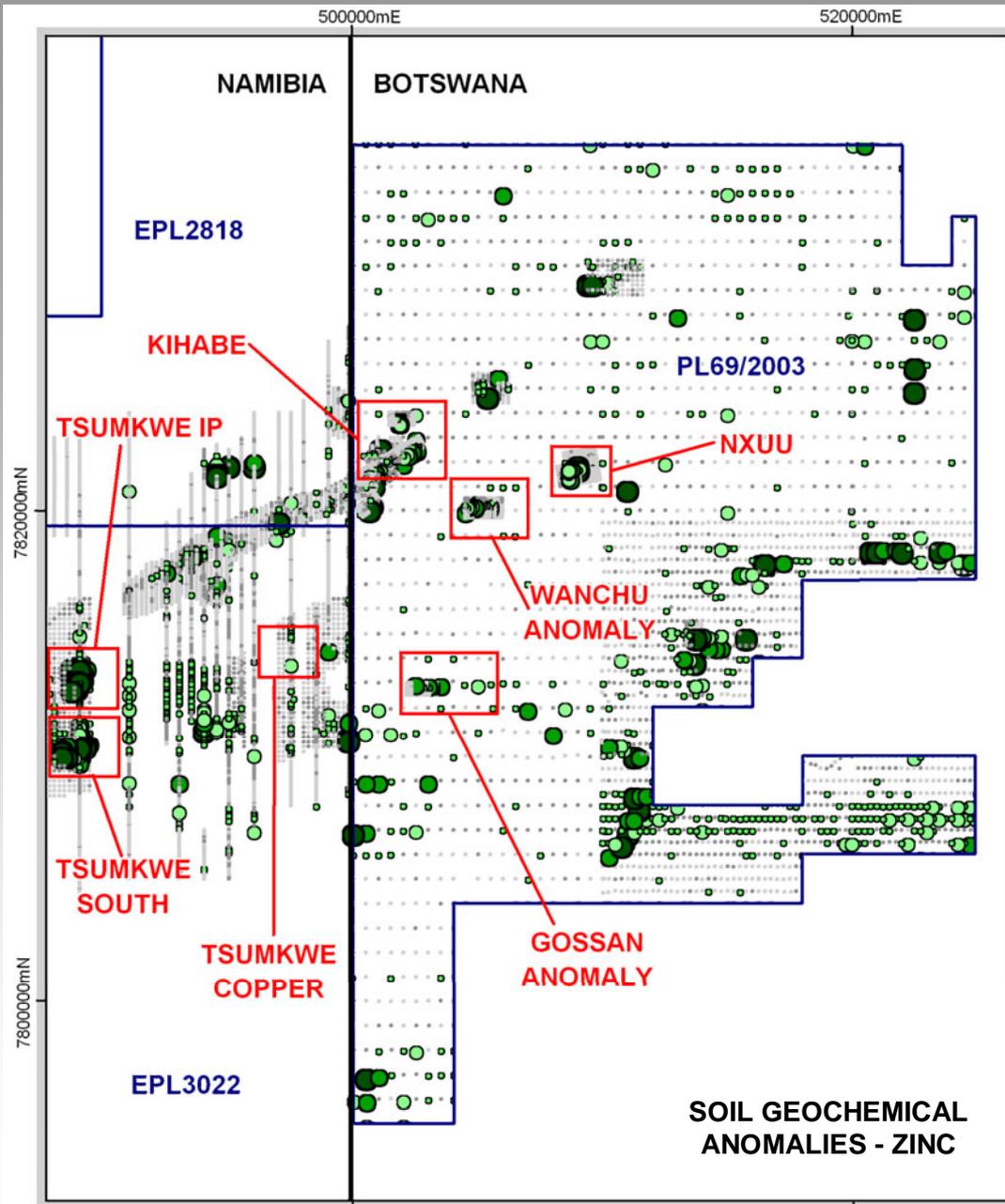
Above increments should show significant positive impact on project returns

Potential for Further Resource Generation

- ❖ Kihabe drilling to date shows **potential to increase resource at depth** below current 175m resource depth limit.
- ❖ **Three new quartz wackes** (host to mineralisation in the area) have **recently been discovered**, now subject to geochemical sampling.

New Discoveries

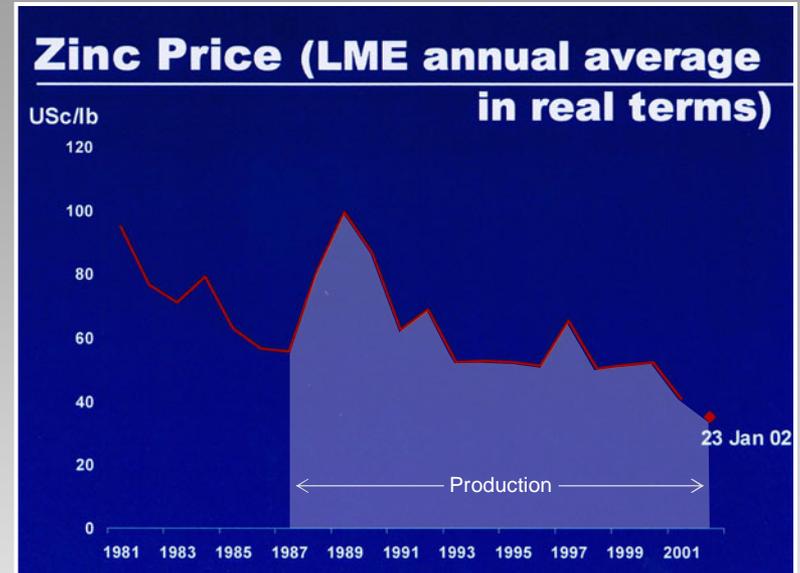
- ❖ Further **discovery potential exists in both Namibia and Botswana** to drill test known anomalies generated from recent regional geochemical sampling



Kihabe/Nxuu Comparison - Pering Zinc Lead Mine, South Africa



Photo courtesy of Allan Fraser - www.onlineminerals.com



- ❖ Operated very profitably by BHP Billiton from 1987 to 2002
- ❖ Mined 20.4 Mt @ 2.58% Zn and 0.58% Pb, giving a combined grade of 3.16% Zn/Pb. Metal recoveries 2.19% Zn and 0.39% Pb, total 2.58%.
- ❖ Mining commenced in 1987 with a Zinc price around US\$1350/t, reached US\$2200/t in early 1989, then steadily fell to US\$880/t in 2002.

Botswana

- ❖ Stable democracy - population of 1.9 million people
- ❖ Ranked 4th in WORLD TOP 10, for mining investment/sovereign risk (Resource Stocks, September 2009)
- ❖ Zinc/Lead royalty –3%
- ❖ Silver royalty –5%
- ❖ 100% Project Capital Expenditure and Pre-Production Expenditure deductible before tax payable
- ❖ Company Tax –25% as of 1st July 2010
- ❖ No foreign exchange controls
- ❖ Most transparent country in Africa (Transparency International)

Zinc Lead Price Forecasts

	2010 av	2011 av	2012 av	2013 av	2014 av
LEAD \$/t	2161	2463	2142	1825	1820
ZINC \$/t	2278	2825	3575	3483	3321

Source: VM Group

Zinc Supply/Demand Balance

		2007	2008	2009E	2010E	2011E	2012E	2013E	2014E	2015E	2016E
ZINC CONSUMPTION	kt	11,437	11,207	10,852	11,612	12,557	13,367	14,134	14,902	15,733	16,633
MINE PROD CAPACITY Brooke Hunt base case	kt	10,902	11,444	10,953	12,047	12,101	12,572	12,305	11,554	10,956	10,244
SURPLUS CAPACITY / implied production cuts	kt	-535	237	101	435	-456	-795	-1,829	-3,348	-4,777	-6,389

Source: Brook Hunt, Worldsteel, CRU, Credit Suisse estimates

Demand inferred from steel demand

Kihabe Camp



The Office



Kitchen and Dining



Sleeping Quarters



Kihabe-Nxuu Resource Statement

Resource Category	External Cut	Kihabe Tonnes	Nxuu Tonnes	Total Tonnes	Total Grade
Indicated	0.5%	16.4 million		16.4 million	
Inferred	0.5%	5.6 million	7.9 million	13.5 million	
Total		22.0 million	7.9 million	29.9 million	2.62% Zn Equivalent

The information in the resource statement that relates to the Kihabe Resource is compiled by Byron Dumpleton, B.Sc a member of the Australasian Institute of Geoscientists. The information that relates to the Nxuu Resource is compiled by Mr Ben Mosigi, M.Sc (Leicester University – UK), B.Sc (University of New Brunswick – Canada), Diploma Mining Tech (Haileybury School of Mines – Canada), a member of the Geological Society of South Africa.

Mr Dumpleton is an independent qualified person and Mr Mosigi is a Technical Director of the Company. Both Mr Dumpleton and Mr Mosigi have sufficient experience relevant to the style of mineralisation under consideration and to the activity to which they have undertaken to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code of Reporting of Mineral Resources and Ore Reserves”. Both Mr Dumpleton and Mr Mosigi consent to the inclusion in this presentation of the matters based on the information in the form and context in which it appears.