



ASX CODE: MTB

5 October 2018

SHARE PLACEMENT

Mount Burgess Mining NL (The Company) (**ASX: MTB**) has resolved to raise funds amounting to \$34,500 by way of a placement of 6,900,000 shares at an issue price 0.5 of a cent each to professional and sophisticated investors.

The placement is under Listing Rule 7.1, the 15% rule, where the Company has the availability to issue up to 47,902,026 shares, so no shareholder approval is required. The issue price is at a 5.66% discount to the 5 day volume weighted average traded price and 16.66% discount to the last traded price of 0.6 of a cent.

The Company also has the prior approved ability to issue a further 42,317,939 shares under Listing Rule 7.1A – the 10% rule.

FURTHER FUNDING

Since the end of July 2018, the Company has also secured funding by way of loans from Directors and their Associates amounting to \$40,000. A further \$16,000 has also been received from VAT refunds mostly associated with drilling conducted in November/December 2017, on its Kihabe Project in Botswana.

APPLICATION OF FUNDS

All of the above funds amounting to \$90,500 are being or will be applied to ongoing exploration and resource development as well as administration costs.

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