



12 March 2020

NOTICE UNDER SECTION 708A (5) (E) OF THE CORPORATIONS ACT

For the purposes of 708A of the Corporations Act 2001 ("Act"), the Company has allotted 35,333,333 shares at an issue price of 0.15 of 1 cent, without disclosure to investors under Part 6D.2 of the Act, and provides this notice in accordance with Section 708A(5)(e). Further, at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company and Section 674 of the Act. In addition, as at the date of this notice there is no "excluded information" (as defined in Section 708A (7) and (8) of the Act) required to be disclosed by the Company.

A handwritten signature in black ink that reads "Jan Forrester". The signature is written in a cursive, slightly slanted style.

Jan Forrester
Company Secretary

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Announcement Summary

Entity name

MOUNT BURGESS MINING NL

Announcement Type

New announcement

Date of this announcement

Thursday March 12, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
MTB	ORDINARY FULLY PAID	35,333,333

Proposed +issue date

Friday March 13, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

MOUNT BURGESS MINING NL

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

31009067476

1.3 ASX issuer code

MTB

1.4 The announcement is

New announcement

1.5 Date of this announcement

Thursday March 12, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

MTB : ORDINARY FULLY PAID

Maximum Number of +securities proposed to be issued

35,333,333

Purpose of the issue

To provide funds for ongoing resource development and administration at the Company's Kihabe-Nxuu Zinc, Lead, Silver, Germanium and Vanadium Project.

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00150



Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Oversubscription & Scale back details

May a scale back be applied to this event?

No

Part 7C - Timetable

7C.1 Proposed +issue date

Friday March 13, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

35,333,333

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No



7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

NIL

Part 7F - Further Information

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

No

Work sheet to calculate placement capacity under Listing Rule 7.1 Guidance Note 21 Annexure B

Step 1: calculate "A" in rule 7.1	
Date of issue or agreement to issue securities	12 March 2020
The "relevant period" as defined in rule 7.1 Note: if the entity has been admitted to the official list for 12 months or more, this will be the 12 month period immediately preceding the date of the issue or agreement referred to in the previous cell; if the entity has been admitted to the official list for less than 12 months, this will be the period from the date the entity was admitted to the official list to the date immediately preceding the date of the issue or agreement).	
A1: total number of fully paid ordinary securities on issue at the commencement of the relevant period	451,879,391
A2: number of fully paid ordinary securities issued in the relevant period under an exception in rule 7.2 other than exception 9, 16 or 17	Nil
A3: number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within rule 7.2 exception 9 where: (a) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or (b) the issue of, or agreement to issue, the convertible securities was approved or taken to be approved under rule 7.1 or 7.4	Nil
A4: number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 16 where: (a) the agreement was entered into before the commencement of the relevant period; or (b) the agreement or issue was approved or taken to be approved under rule 7.1 or 7.4	Nil
A5: number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or 7.4 Note: This may include fully paid ordinary securities issued in the relevant period under an agreement to issue securities within rule 7.2 exception 17 where the issue is subsequently approved under rule 7.1.	68,250,000
A6: number of partly paid ordinary securities that became fully paid ordinary securities in the relevant period	Nil
A7: number of fully paid ordinary securities cancelled in the relevant period	Nil
"A" = A1 + A2 + A3 + A4 + A5 + A6 – A7	520,129,391
Step 2: calculate the aggregate rule 7.1 placement capacity available	
Rule 7.1 capacity = A x 15%	78,019,408

Step 3: calculate "C" in rule 7.1 (placement capacity already used)	
C1: total number of equity securities issued or agreed to be issued in the relevant period	47,333,333
C2: number of equity securities issued or agreed to be issued in the relevant period with security holder approval under rule 7.1 or 7.4	Nil
C3: number of equity securities issued or agreed to be issued in the relevant period under rule 7.1A.2	Nil
C4: number of equity securities issued or agreed to be issued in the relevant period under an exception in rule 7.2	Nil
"C" = C1 – C2 – C3 – C4	47,333,333
Step 4: calculate remaining rule 7.1 placement capacity	
Remaining capacity = Rule 7.1 capacity – C	30,686,075