



18 September 2020

ASX Code: MTB

CAPITAL RAISING

Mount Burgess Mining (the Company) is pleased to announce that 180 Markets has acted as lead manager in relation to a capital raising to raise \$416,000. 180 Markets is "Australia's newest capital raising platform with a difference".

The funds will enable the Company to continue developing its resources at its Kihabe-Nxuu polymetallic Zn/Pb/Ag/Ge/V project in Western Ngamiland Botswana.

The Capital raising will be made by way of a placement through the issue of 52,000,000 fully paid ordinary shares under ASX LR 7.1A, as well as 34,666,667 free attaching options, based on 2 options for every 3 shares.

The Company confirms the following:

- The fully paid ordinary shares are being issued by 24 September 2020 at a price of \$0.008 per share
- Participants in the placement are clients of 180 Markets. None of the Company's Related Parties are participants in this issue.
- A commission fee of 6% is payable to the lead manager of the placement
- No other material fees or cost are being incurred in connection with this issue
- MTB is taking advantage of its 10% facility available under 7.1A as approved by shareholders at the Company's last AGM, as it is an effective and timely method for it to raise funds under current market conditions.

The issue of the options will be subject to shareholder approval at the Company's AGM and will be listed immediately after the AGM, subject to meeting the requirements of the ASX listing rules. The options are exercisable at \$0.015 at any time up until their expiry on 31 May 2023.

This announcement has been approved for release by the Board of the Company.