

MOUNT BURGESS MINING N.L.

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30 March 2004

The Australian Stock Exchange Limited
Company Announcements Office
10th Floor
20 Bond Street
Sydney NSW
Australia

Dear Sir,

Macrodiamond Recovered from Loam Sample NN 2523
TSUMKWE DIAMOND PROJECT, Namibia

The Company is pleased to announce the discovery of an unabraded broken dodecahedron macrodiamond from Loam Sample NN 2523 as identified by the Company's mineral sorter. The diamond was recovered from the 0.8 mm to 1.2 mm size fraction from material collected between 0.4mm and 2.0 mm in size.

The diamond is the fifth to be recovered by the Company and was from a loam sample collected in the eastern portion of EPL 2014 (Mount Burgess Mining N.L. 90%, Kimberlite Resources (Pty) Ltd 10%) in the Delta/Ebony search area. The diamond was recovered 3.5km south east of another macrodiamond found in Loam Sample NN 740, as announced to the Australian Stock Exchange on 7 December 2001. The Delta/Ebony search area is characterized by shallow (<15 metres depth) Kalahari Formation sands overlying granitic basement rocks and was prioritised for sampling as it is considered a likely source area to explain the presence of kimberlitic garnet anomalies located further to the west.

A number of geophysical targets have been prioritised for drilling in this area.

Yours faithfully,

Nigel Forrester
Chairman and Managing
Director

Information in this report pertaining to the exploration results from the Tsumkwe project has been approved for release by Mr Martin Spence, B.Sc., M.Aus.I.M.M., a qualified geologist and full-time employee of the Company, with more than five years experience in the field being reported on.