MOUNT BURGESS MINING N.L.

Botswana Resource Sector Conference

August 2004

Presented by:
Martin Spence
BSc. Aus.I.M.M

MOUNT BURGESS MINING N.L.

A.C.N. 009 067 476

Listed on the Australian Stock Exchange since 1985
–Listing Code MTB

Issued Share Capital 136,800,000 shares

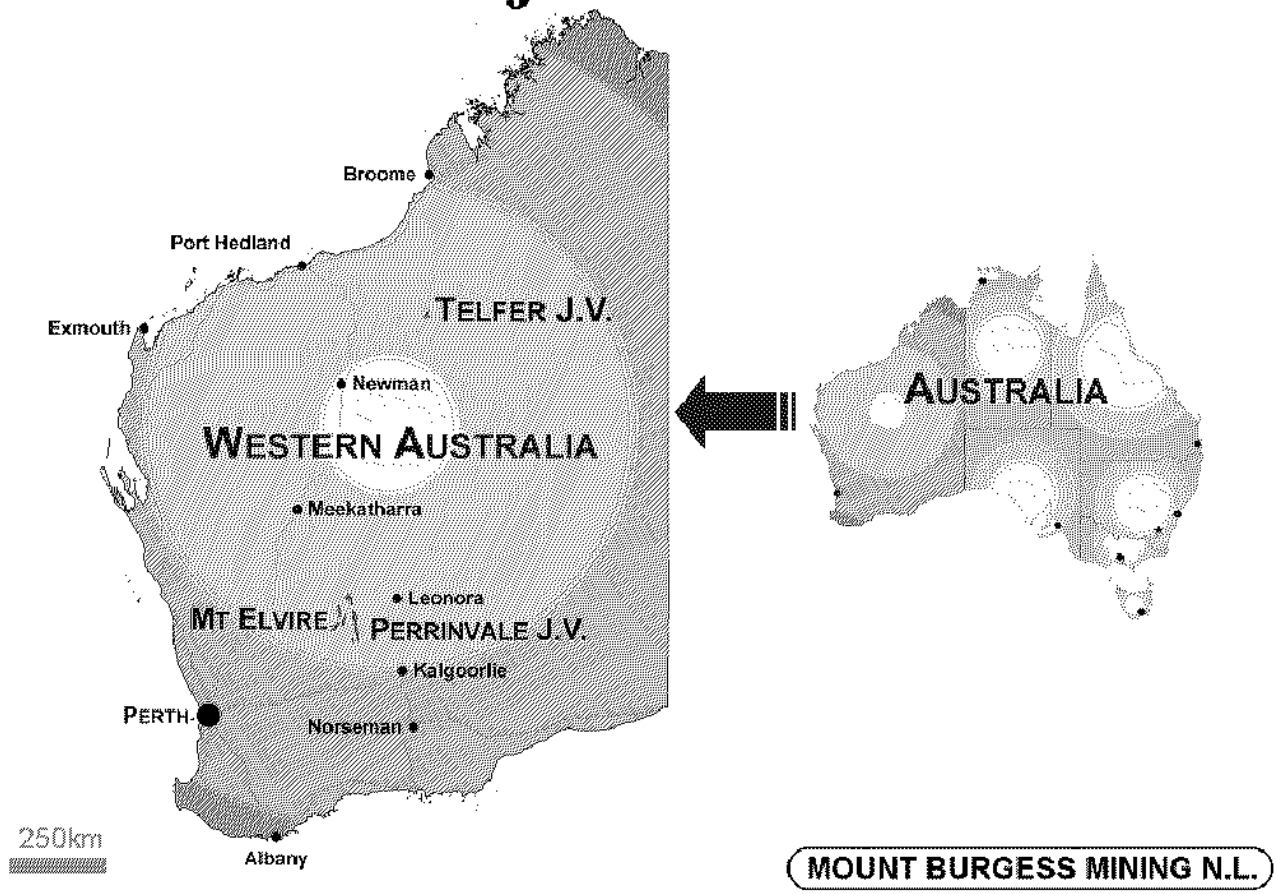
178 St Georges Terrace
Perth Western Australia 6000

Postal: **PO Box 7200 Cloisters Square**
Perth Western Australia 6850

Tel: **+61 8 9322 6311**
Fax: **+61 8 9322 4607**

Email: **mtb@mountburgess.com**
Website: **www.mountburgess.com**

Australian Projects



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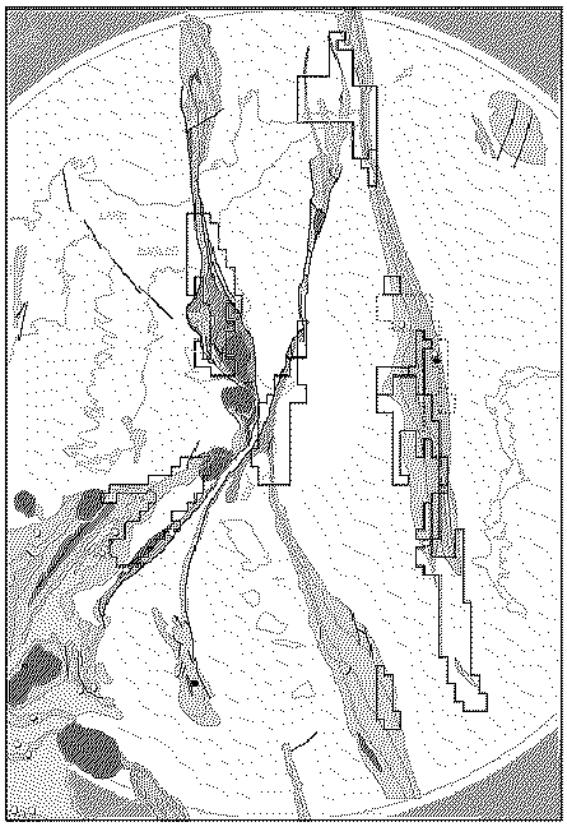
Perrinvale / Mt Elvire Geology



Undivided greenstone
Gabbroic sill
Ultramafic dominant
Ultramafic +/- banded iron formation
Felsic volcanics
Felsic volcanics & banded iron formation
Felsic volcanics & metasedimentary rocks
Banded iron formation
Metasedimentary rocks
Late - stage granite
Monzogranite
Major fault
Mt Elvire Project Tenements (100% MTB)
Perrinvale JV Project Tenements
Perrinvale JV Project Application Tenement
Salt lake
Gold deposit / mine
Copper, lead, zinc deposit / mine

15km

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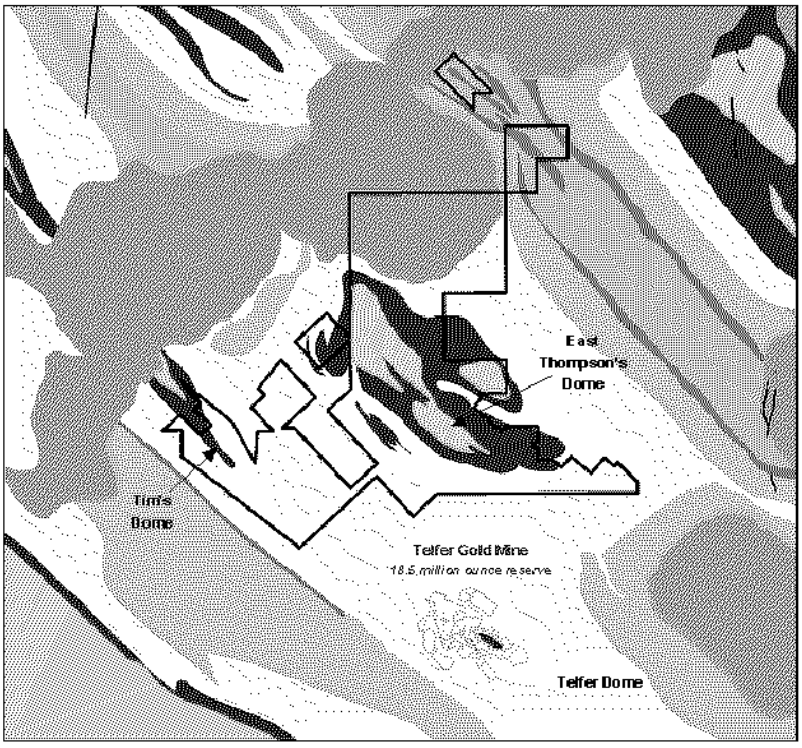
MTB's projects in Western Australia's Yilgarn Shield include Mt Elvire gold and nickel prospects (owned 100% MTB) and a gold JV with Heron Resources on the Perrinvale Greenstone Belt.

Telfer Interpreted Geology



Dolerite dyke
Granitoid Body
Kaliranu Formation
Wilki Formation Upper
Puntapunta Formation
Telfer Formation
Malu Quartzite Formation
Isdell Formation
Black Sulphidic Shale
Tenement Outline

5km

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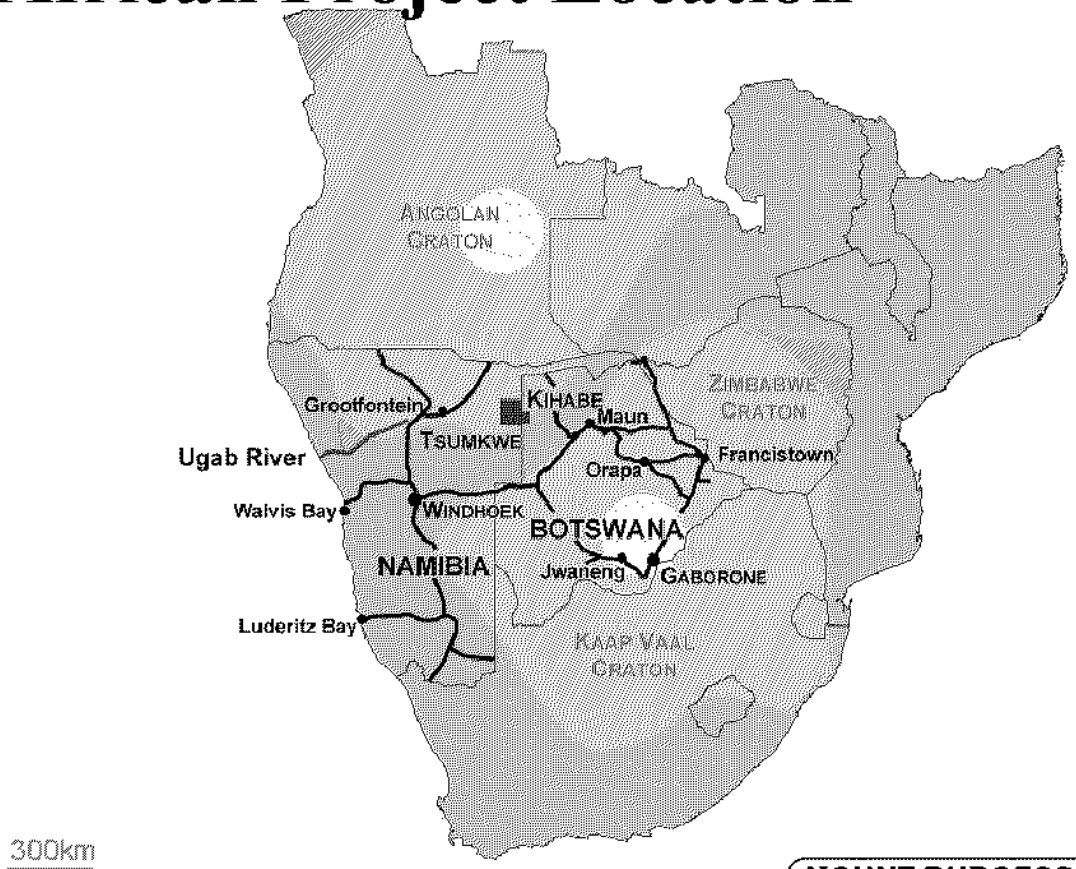
MTB and Barrick Gold of Australia Limited have signed a Heads of Agreement on MTB's Telfer tenements which allows Barrick the right to acquire 51% by expenditure of A$5M.

Telfer Mine - owned by Newcrest has produced 5Moz and has an 18.5Moz gold reserve.

MTB's tenure (250sq kilometres) which lies some 20km to the north of Telfer covers similar stratigraphic and structural sequence as Telfer. Shallow drilling undertaken by MTB and others within MTB tenements have returned a similar style gold, copper mineralisation.

Barrick plan to drill a number of deep diamond drill holes starting this August.

African Project Location



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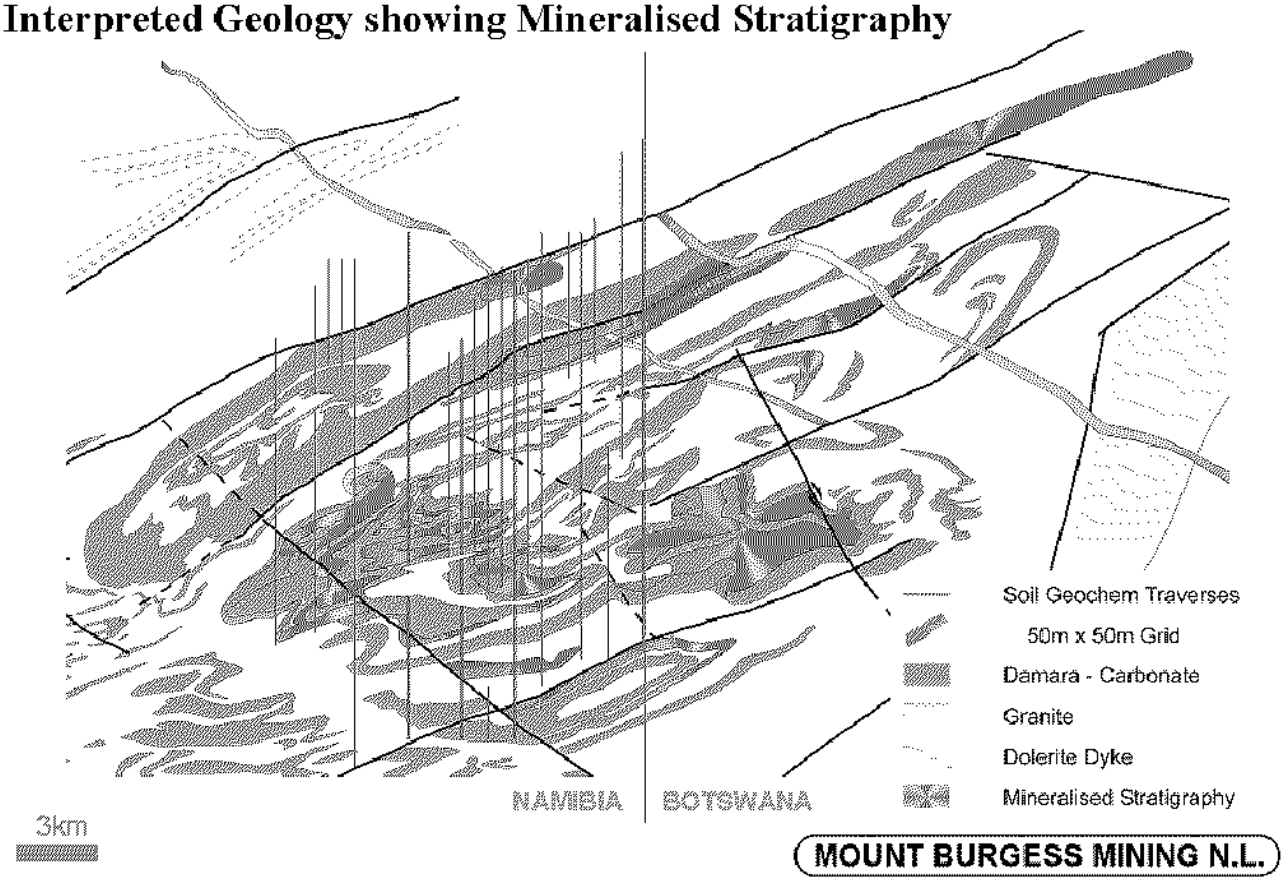
Our southern African tenements consist of nine exclusive prospecting licences in Namibia for diamonds, precious and base metals and covers some 7,700 sq km and one adjacent prospecting licence in Botswana for base metals covering some 1,000sq km.

Tsumkwe & Kihabe Base Metals

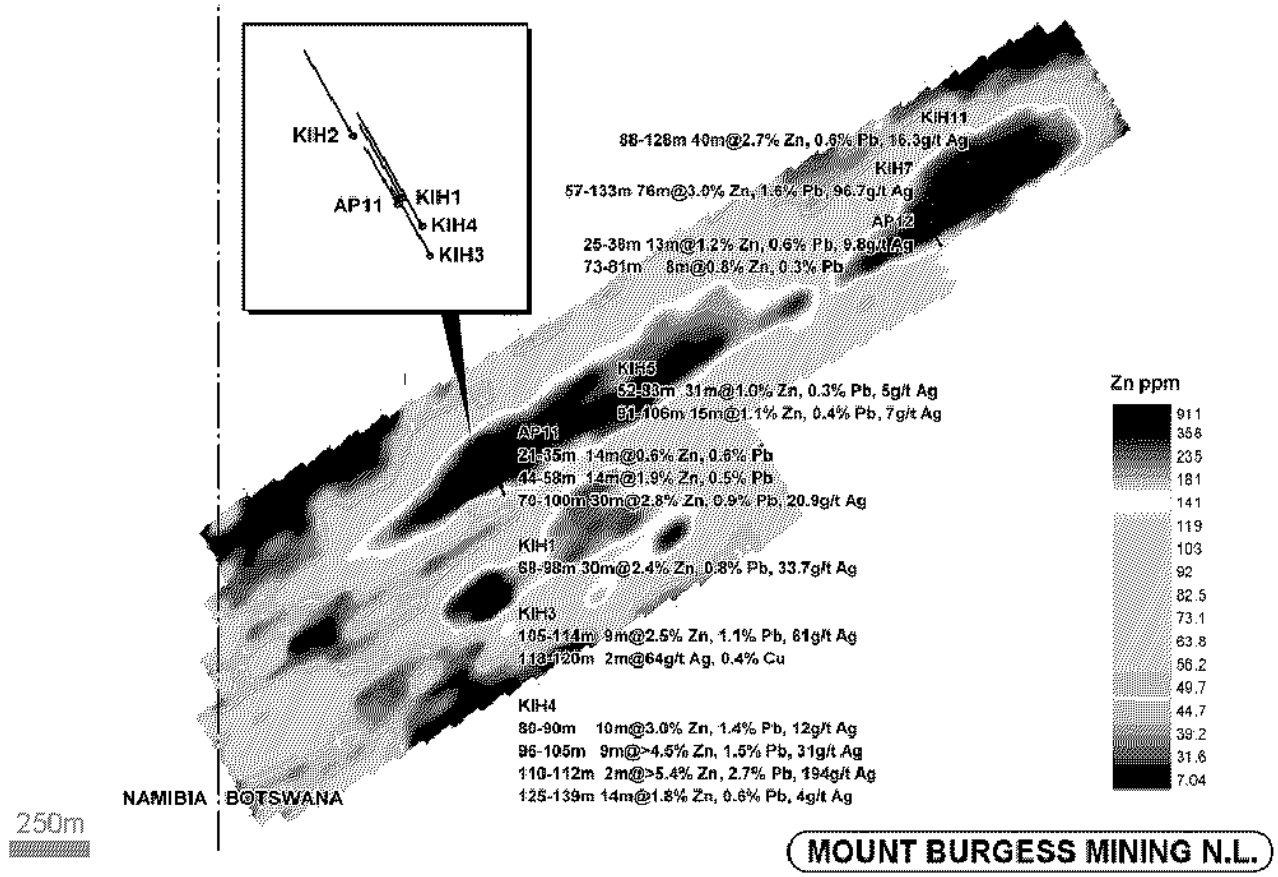
Interpreted Geology showing Mineralised Stratigraphy



This slide shows the highly deformed, weakly metamorphosed Damara Formation carbonates and quartzites. The gold colouring outlines the Ag, Pb, Zn mineralisation from soil geochemistry. There is a good argument for Mississippi Valley Type (MVT/stratiform) mineralisation and some remobilised, hydrothermal Zn, Pb, Ag and V mineralisation.

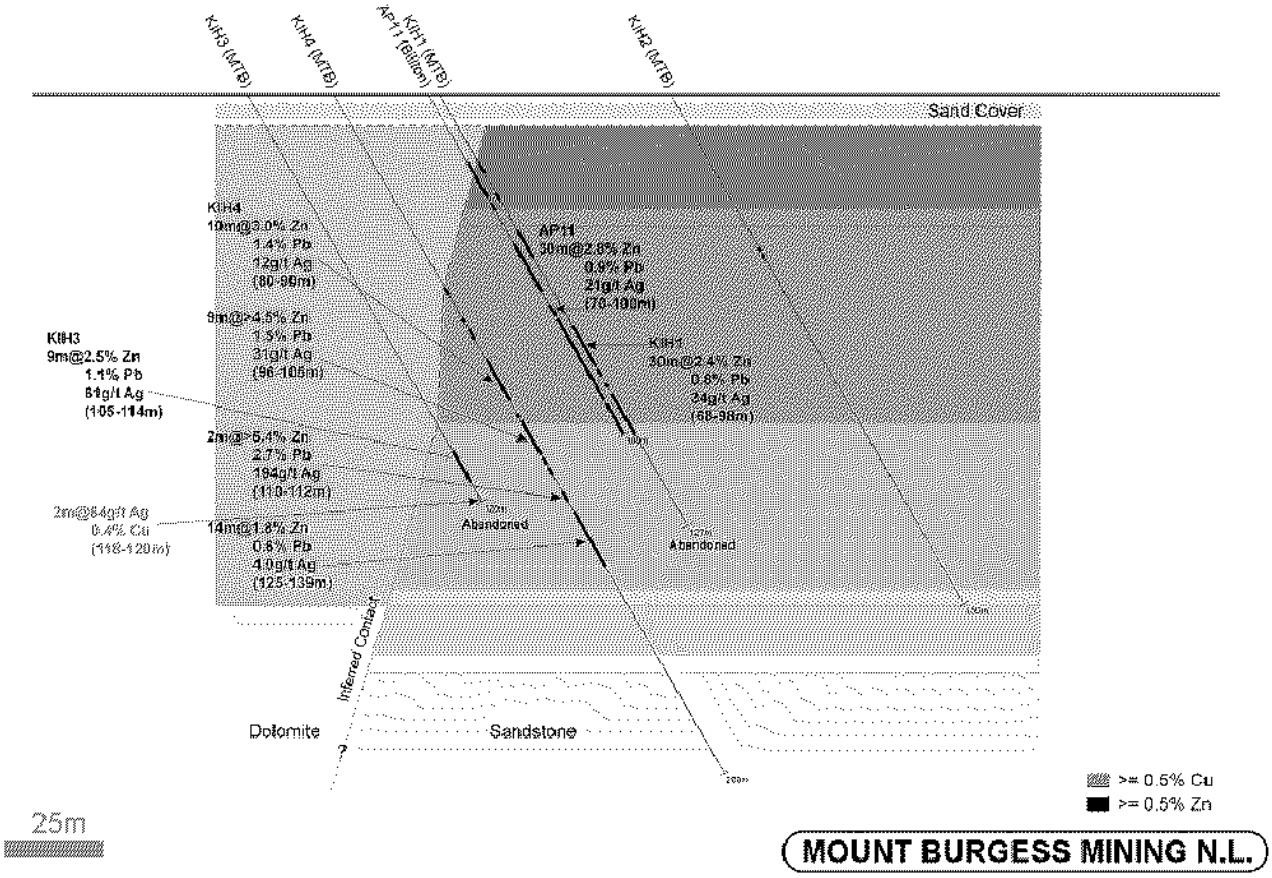
The zinc is hosted by sphalerite and carbonate, lead in the form of galena, vanadium with leucoxene and rutile, and silver appears to be associated with arsenopyrite. Regional soil sampling has outlined a trace of stratiform mineralisation covering some 80km.

Kihabe Zinc Anomaly



The Kihabe prospect has had very broad spaced drilling giving 2.4km of mineralisation with grades up to 5.4% Zn, 2.7% Pb and 31.98 g/t Ag. The eastern gap in the soil geochemistry is being filled in.

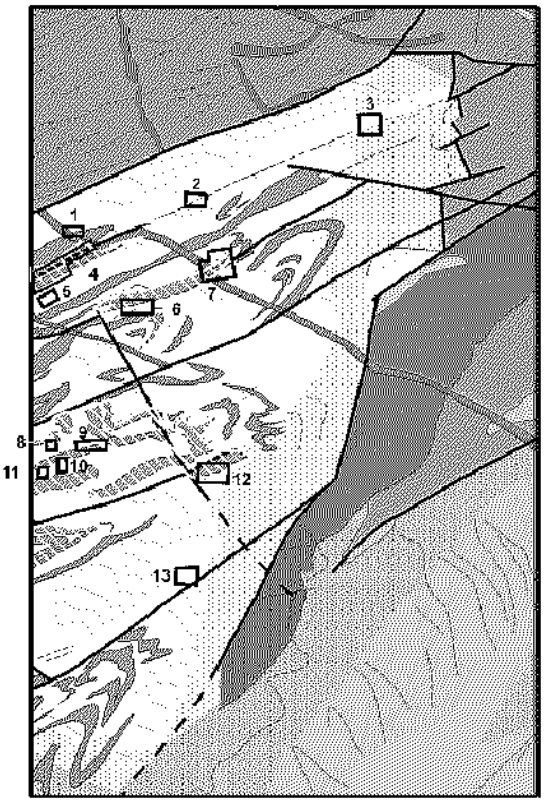
Kihabe Drill Section



This section highlights some of our drill results. KIH 1 returned 30m of 2.4% Zn, 0.8% Pb and 34 g/t Ag and KIH 4 with 35m of 3.04% Zn, 1.18% Pb and 21.5g/t Ag.

The main body averages a width of 35m, has a fairly continuous strike of 2.4kms, dips at –60 and is hosted by quartzites within fairly tightly folded dolomites.

Anomalies in Botswana



1. 700ppm Zn
   275ppm Pb
2. 820ppm Zn
   420ppm Pb
3. 970ppm Zn
   500ppm Pb
4. Kihabe
5. 600ppm Zn
   550ppm Pb
6. 470ppm Zn
   220ppm Pb
7. Rockchip
   0.97% Zn
   4% Pb
   0.14% Cu
8. 200ppm Zn
   250ppm Pb
9. 12.4% Pb
   3.98% Zn
   1.6% V
   from Massive Sulphide Gossan in Trench
10. 275ppm Zn
    400ppm Pb
11. 550ppm Zn
    400ppm Pb
12. 320ppm Zn
    740ppm Pb
13. 160ppm Zn
    220ppm Pb

- Karoo Dolerite Dyke
- Karoo Basalt
- Karoo Sedimentary Deposits
- Pan African Granites
- Xaudum Group (Carbonates, Gneiss, Schist, Mylonite)
- Damaran Quartzite
- Aha Metamorphics
- Quangwadum Complex (Gneiss, Intrusives)
- Pan African Fault
- Magnetic Trend
- Billiton Base Metals in-soil Geochemical Anomaly
- Mineralised Stratigraphy

5km

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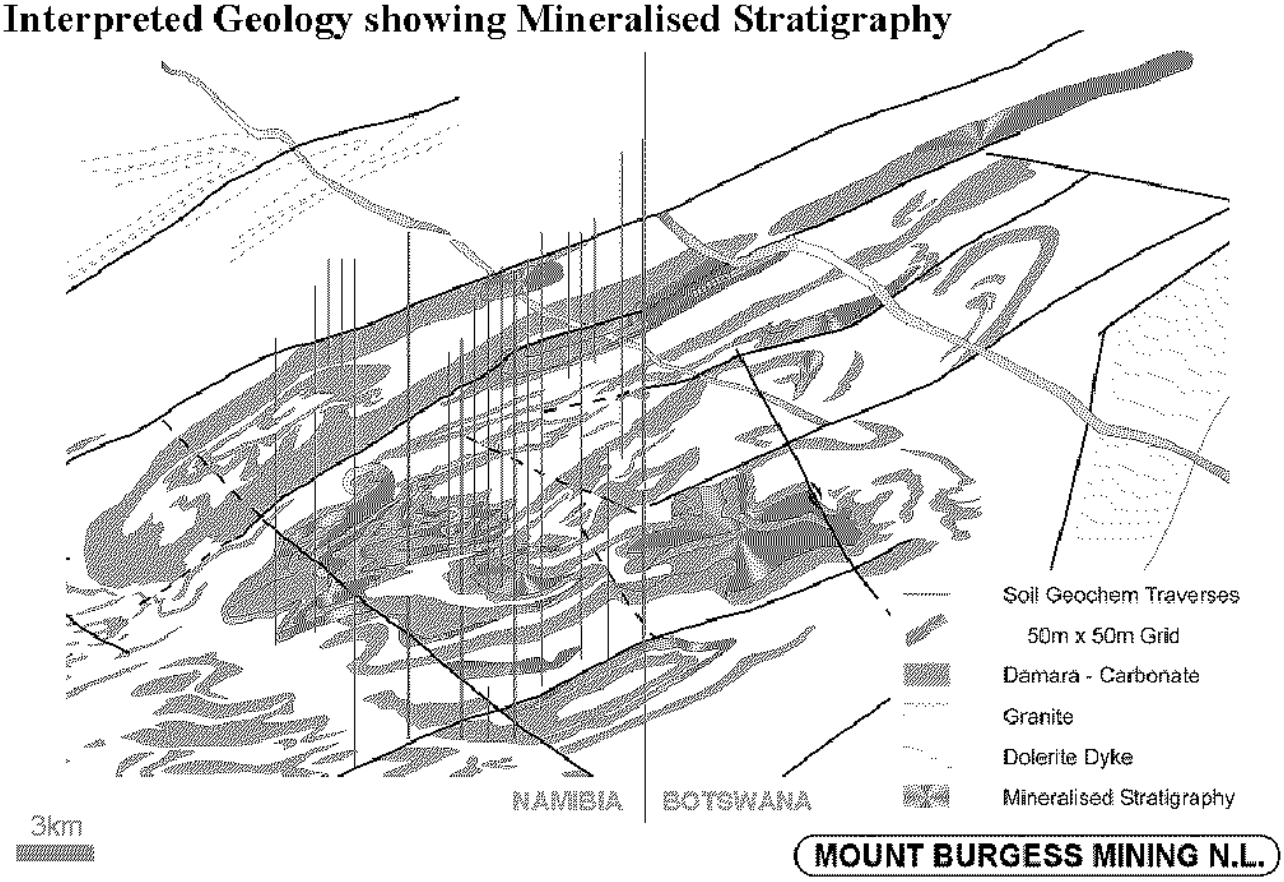
MTB has 13 prospects within this tenement, our geologists are currently doing some old fashioned mapping and rock-chip sampling to determine the structural controls to a gossan going 12.4% Pb, 3.98% Zn, 1.6% V and 102g/t Ag. As a reminder Zn prices are plus US$1000, Pb $947/t and Ag US$6.30 per ounce.

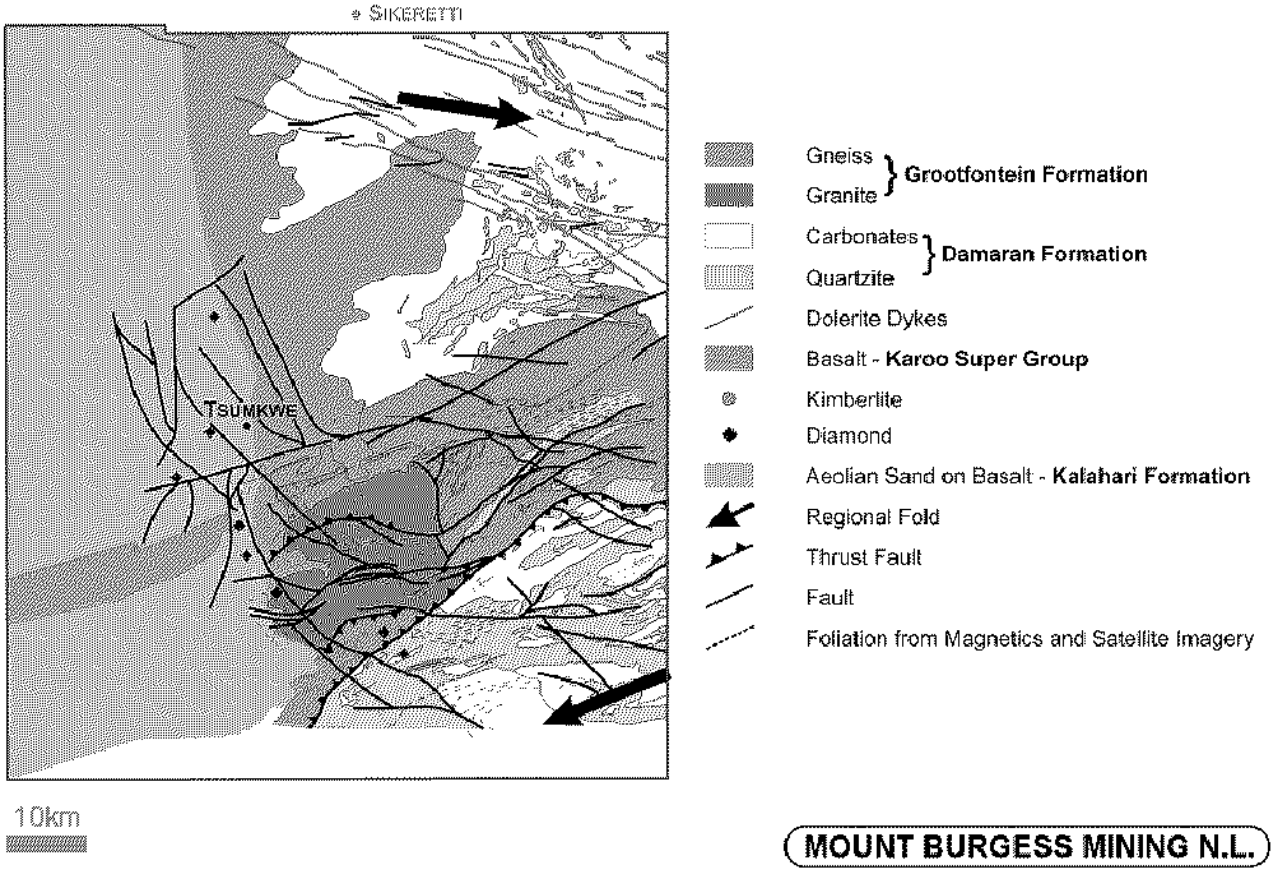
Tsumkwe & Kihabe Base Metals

Interpreted Geology showing Mineralised Stratigraphy



This mineralisation continues into our Namibian tenure, 2km line spaced soil sampling outlining a zone some 35km long. Shallow drilling missed the source of an elevated soil anomaly. Again mapping will be undertaken on all targets prior to drilling.

Tsumkwe Interpreted Geology



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Our Tsumkwe prospect area in Namibia consists of 9 tenements covering some 7,700sq km. We are in a highly tectonised zone which includes two phases of thrusting which has resulted in the Grootfontein granite/gneiss complex being thrust into the Damaran carbonates, two separate clusters of kimberlite have been discovered in the area, the Sikeretti pipes immediately north of our tenements and the Gura Group central to our tenements.

Tsumkwe Thrust Zone

Looking East

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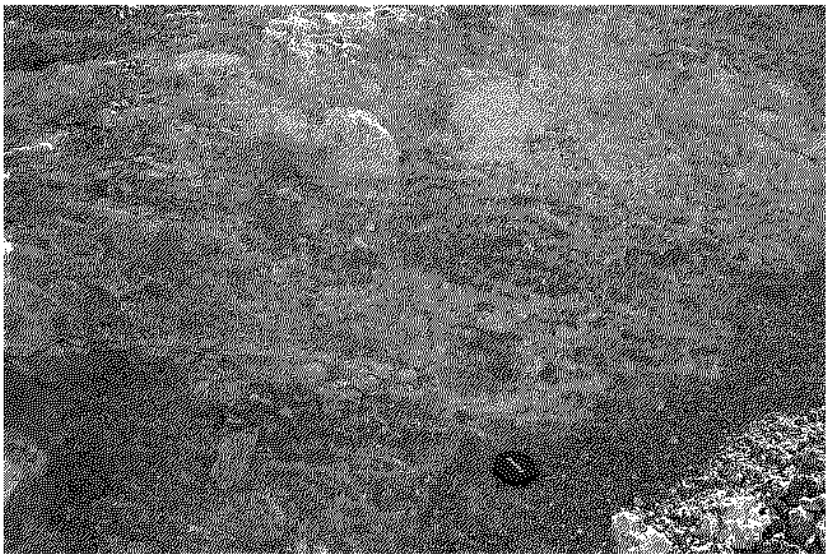
Mylonised Granite

Looking North East



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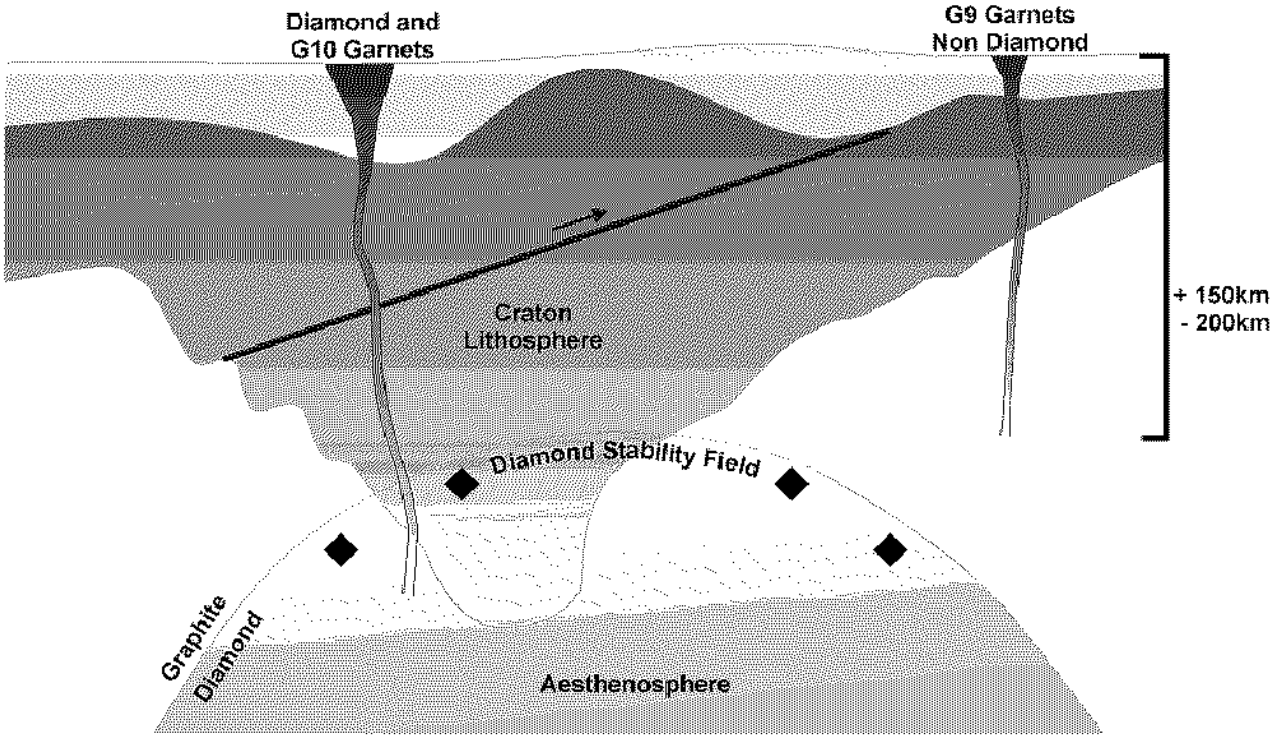
These two slides are typical of the fore-flat of a thrust zone, a greenstone sequence that has been exposed in this thrust and returned anomalous gold from a single rock chip sample.

Diamond Stability Field



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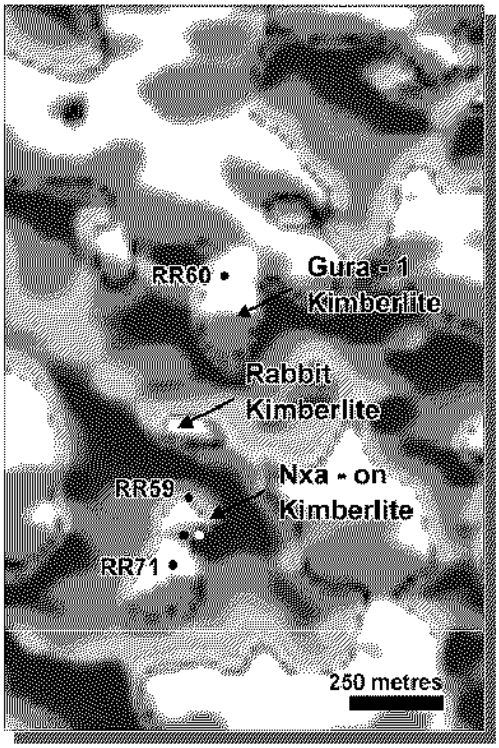
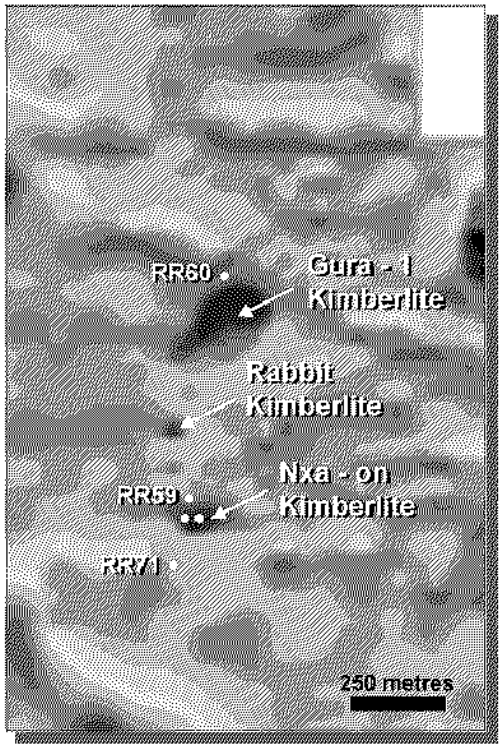
This is what we have discovered to date and what we expect to find in the future. Some 700 open holes have been drilled, approximately 3000 loam samples have been collected and 326sq km of ground gravity undertaken. The entire tenure is covered by aeromagnetics, the central portion down to 40m effective spacing, and is mated to previous 250 and 200m spaced aeromagnetics.

Gura Kimberlite



Aeromagnetics



Gravity

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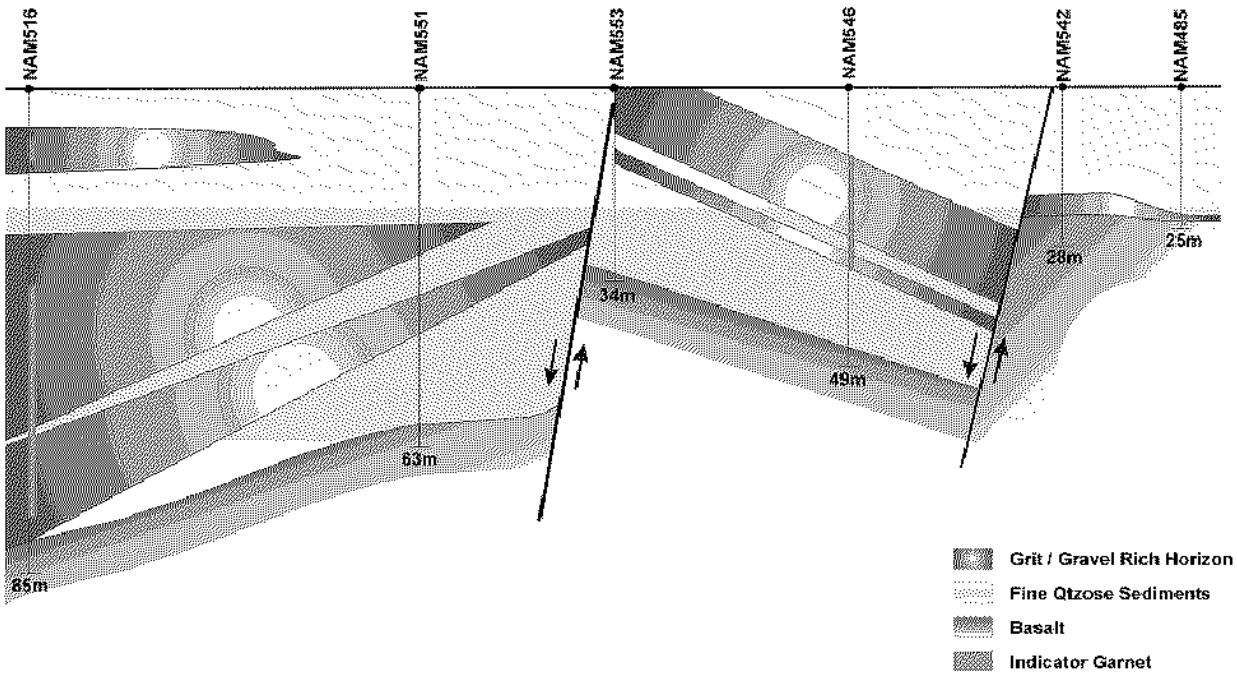
Three kimberlites have been discovered to date; Gura 1, Nxa-On and Little Rabbit kimberlites were discovered in 2001/2002. They are a Type 1 cluster, contain no diamonds or G10 garnets. They have this gravity and aeromagnetic geophysical signature and occur in the centre of the granite/gneiss complex.

The western and north-western margin of the granites are covered by Karoo basalt that has in relatively recent times been down faulted.

NAM516 Section



750m

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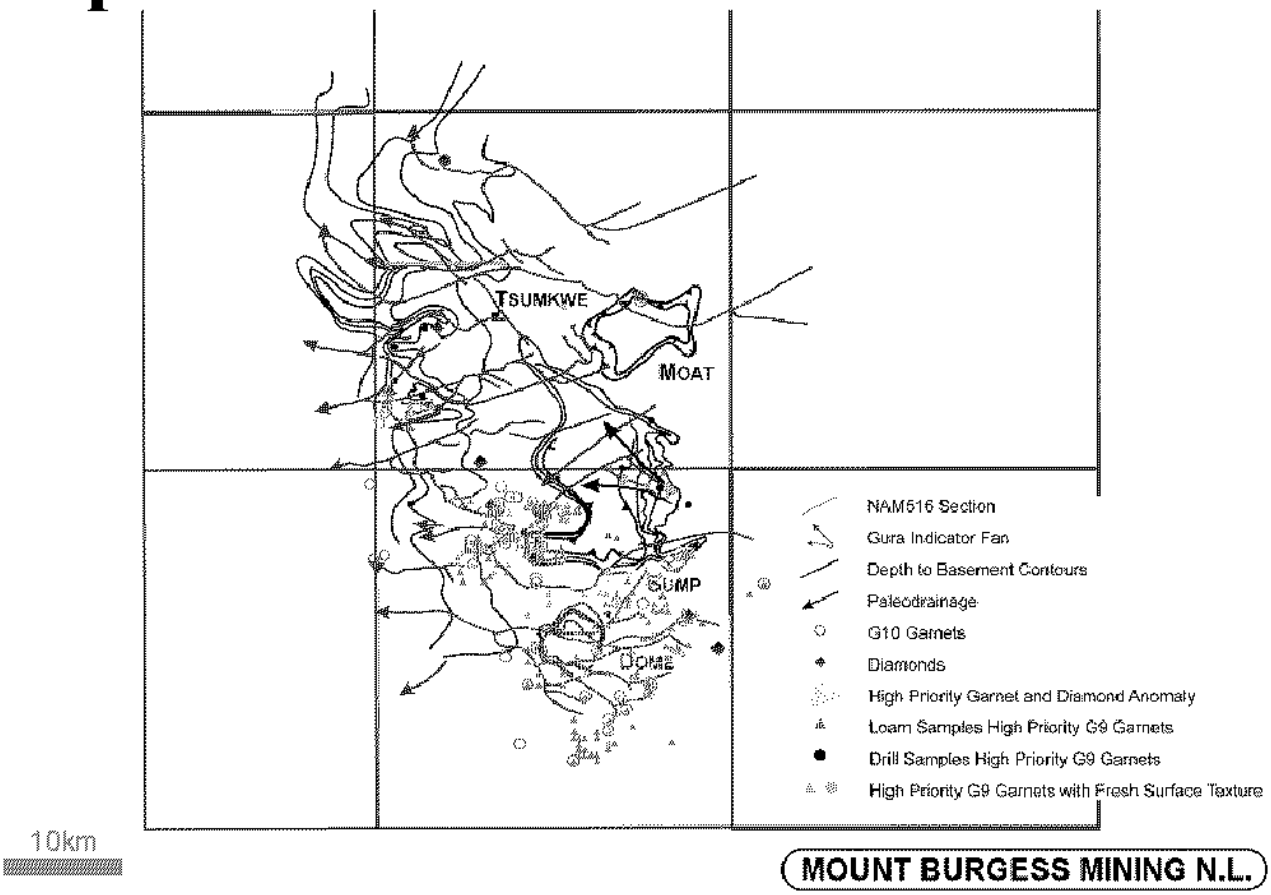
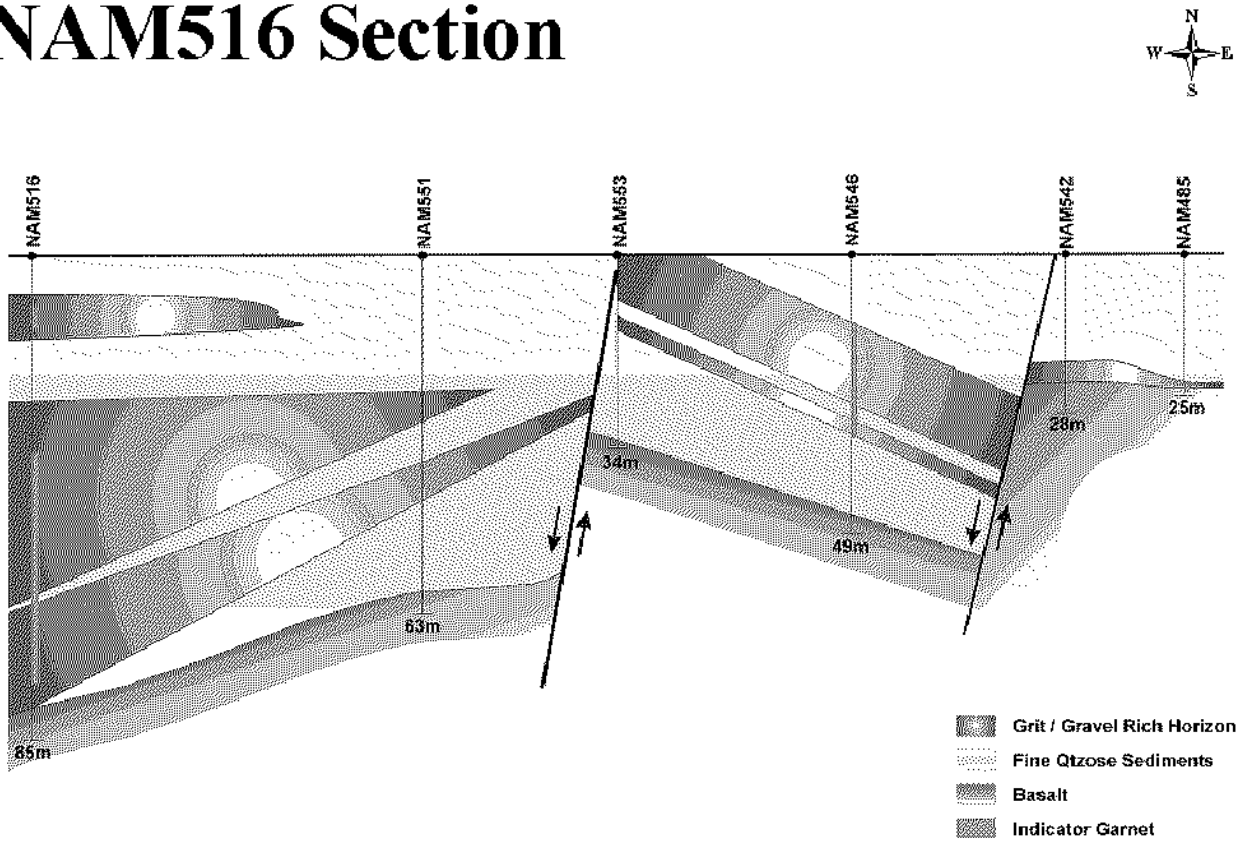
This section is typical of the western margin. What we have observed is the downthrows appear to be fairly passive and the subsequent grabens or troughs are filled with low energy calcareous sandstones that are interpreted as reworked Kalahari calcreted fine-grained sandstone. We occasionally find basaltic fans within these sediments, but the dominant scenario is of a low energy deposition. Our kimberlite indicator minerals tend to be associated with the grits and gravels towards the basalt or basement contact. The development of this downthrown western margin has resulted in a change of drainage direction and as a consequence the kimberlitic minerals have been re-worked and redeposited.

Depth to Basement Contours



As this is all under recent sand and calcrete cover it means MTB has to drill for information. This is the same as surface or drainage sampling where we concentrate any observed gravel but have to be a lot more exact when interpreting data coming up a 4.5 inch hole. This slide highlights our downthrown western margin, the drainages that were active at this time and the localisation of diamonds, G10 and high priority G9 garnets. Within the granite/gneiss complex we get this deep (Cretaceous) late stage graben downthrown to greater than 140m, doming and what I've called a 40m deep moat around a local high.

NAM516 Section



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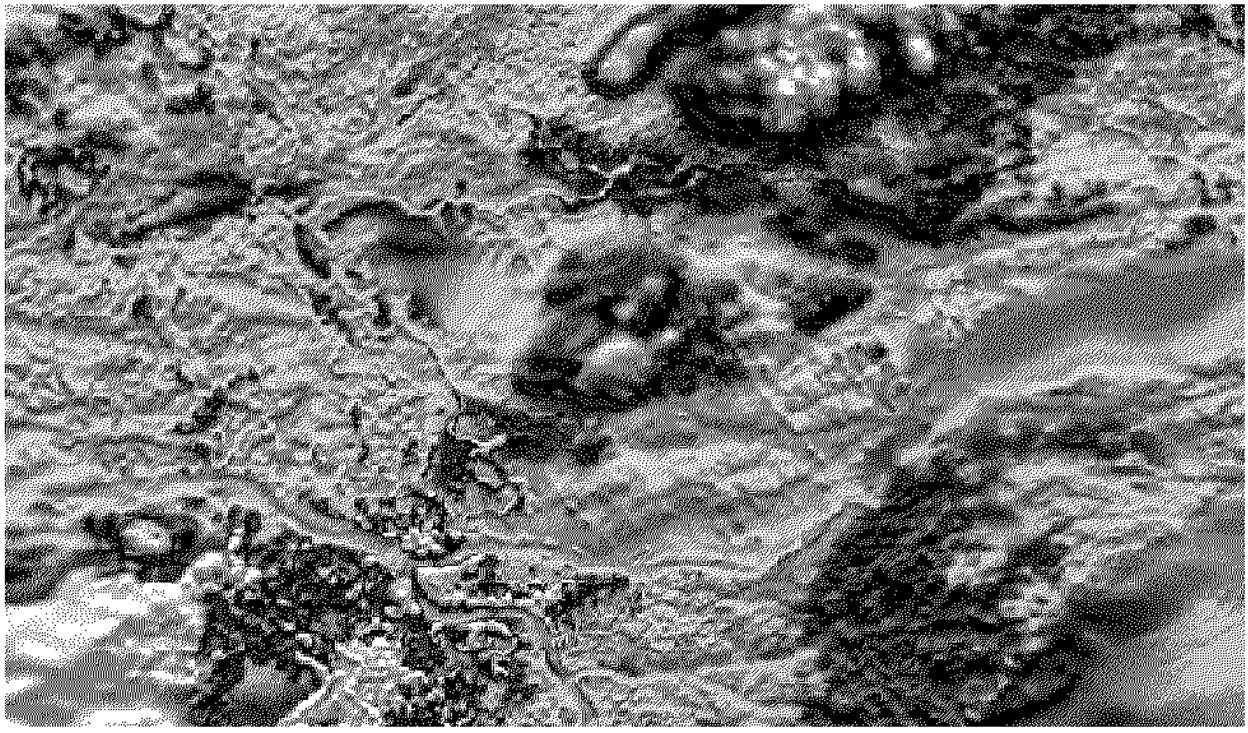
Revisiting NAM 516 section we can see that the tight contouring on this plan indicates an unusual local high energy/fast flowing ravine type environment, which is what we logged. This fits fairly well with the section plus 29 pyrope garnets were found in NAM 516 while upstream in NAM 546 there are 8 garnets. We are awaiting results from the remaining holes on this section.

The surface indicator pattern from loaming tends to be a bit blurry; with the shift in drainage direction we have determined our diamond and G10 trail was transported in a southerly direction immediately after kimberlite emplacement and then the drainage swung rather rapidly to the west north-west.

Aeromagnetic Survey



1.5km

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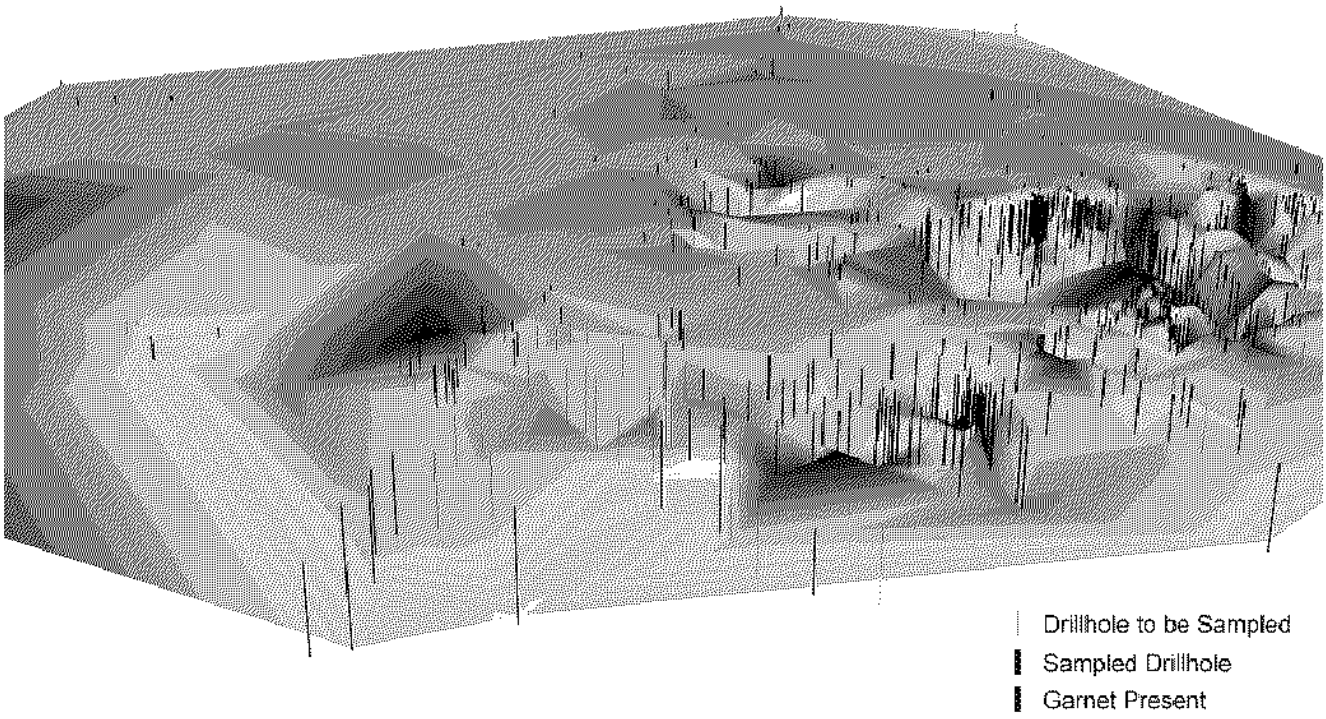
We recognise three separate phases of Karoo basaltic volcanism, the first is the rather low magnetic signature, while the second is a higher intensity. Shown here is the third phase volcanism following an earlier east flowing drainage.

A complete reversal of drainage can be seen in this west flowing post Karoo/basalt magnetic signature as down-faulting on the western margin occurred. We do NOT get kimberlite indicator trains in the far north, south or the east of our tenements, in other words our indicator minerals are exclusive to this area.

By discriminating between the garnet train from the known kimberlites and the source of the diamonds and G10's using indicator geochemistry and geomorphology, our search province is getting smaller. Furthermore the associated heavy mineral assemblage, including metamorphic garnets and tourmaline from the granite/gneiss, indicates the province is towards our central and western tenure.

3D Image looking East

Depth to Basement Surface with Drillholes showing Freshness of Garnets



This sequence is from drill hole data and displays the grabenised craton with the central Gura kimberlite cluster, the downthrown western margin with high indicator counts, the relatively stable quartzites and dolomites of the Damara orogeny and the drill-holes with significant indicator minerals.

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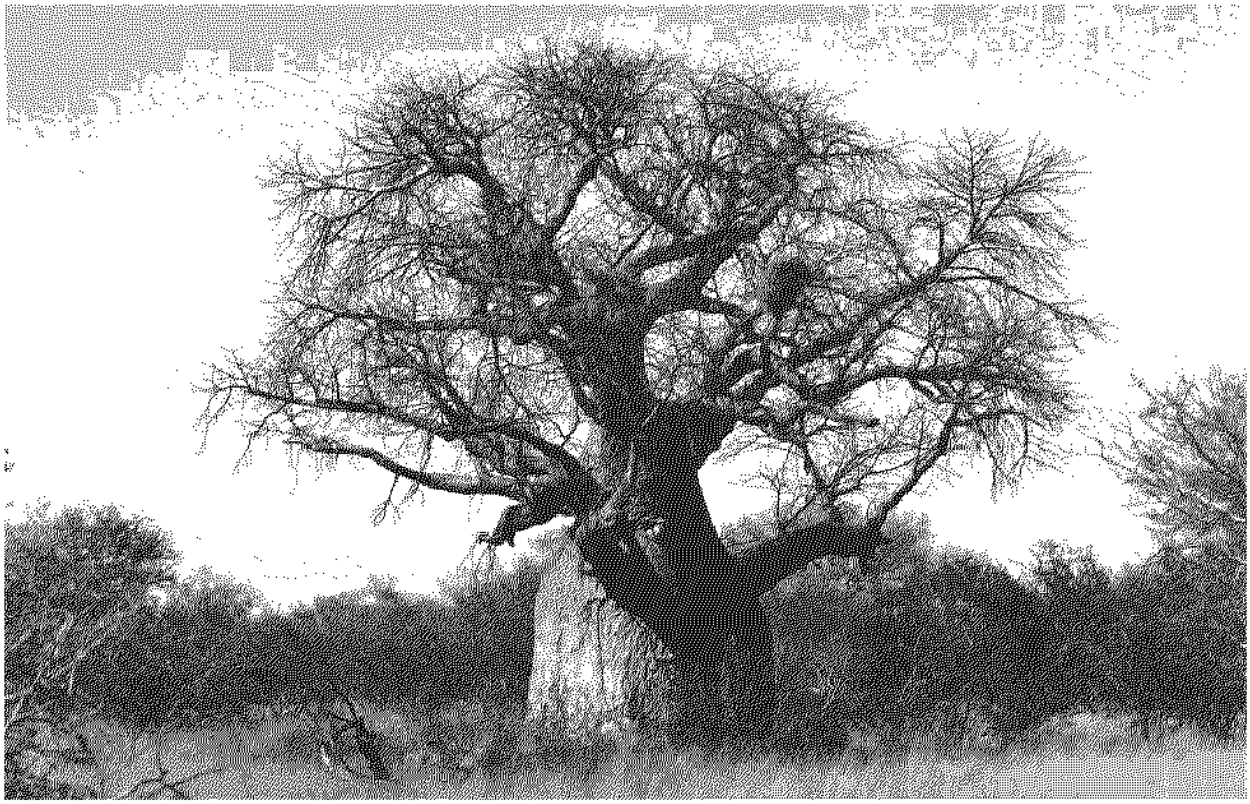

Our current work includes furthering our base metal prospects, sourcing the diamonds discovered at Tsumkwe and acquiring further prospective ground within Botswana and Namibia.

Thank you