

MOUNT BURGESS MINING N.L.

**Diamonds and Base Metals “side by side”
- a review of the Company's projects
in Namibia and Botswana**

*Africa Down Under
Conference*

September 2004

**Presented by:
Nigel Forrester**
Chairman / Managing Director

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

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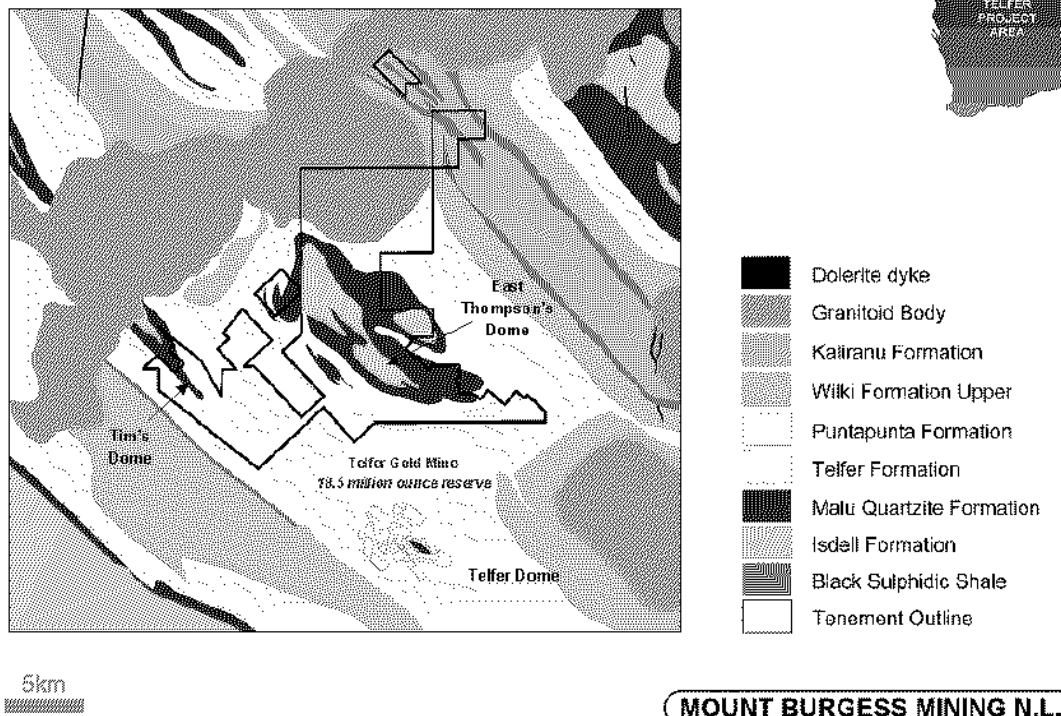
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Telfer Interpreted Geology



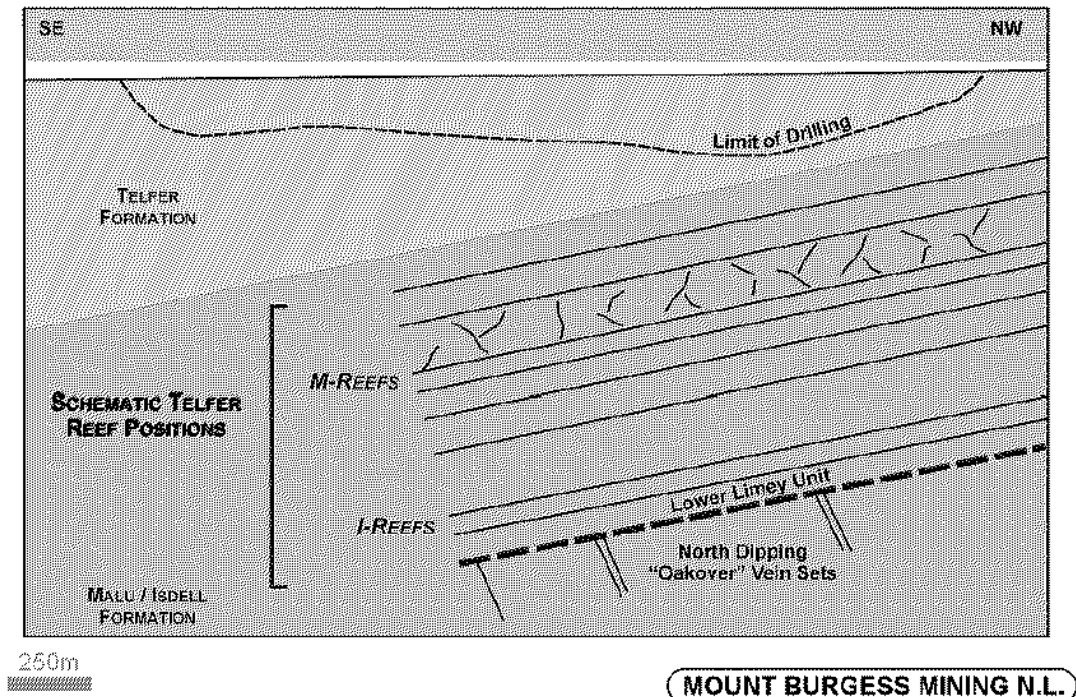
MTB and Barrick Gold of Australia Limited have signed a Heads of Agreement on MTB's Telfer tenements which allows Barrick the right to acquire 51% by expenditure of A\$5M. Barrick started deep diamond drilling in September this year.

MTB's 250 square kilometres of tenure has a similar stratigraphic and structural sequence to Newcrest's main Telfer Dome gold mine which lies some 20 kilometres to the south and south east.

The Telfer Mine - owned by Newcrest historically produced 6Moz and has a current 18Moz gold reserve. It has a projected annual production of 800,000oz Au and 30,000t of Cu per annum at a cost of A\$80 per oz of Au.

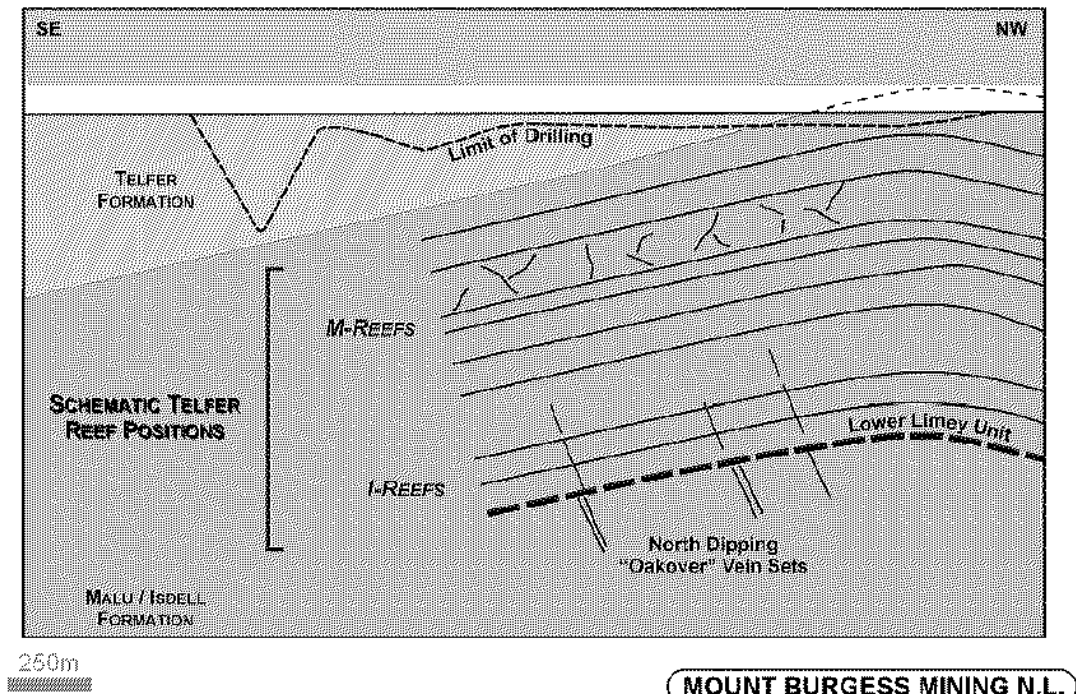
Tim's Dome

Conceptual Long Section



East Thompson's Dome

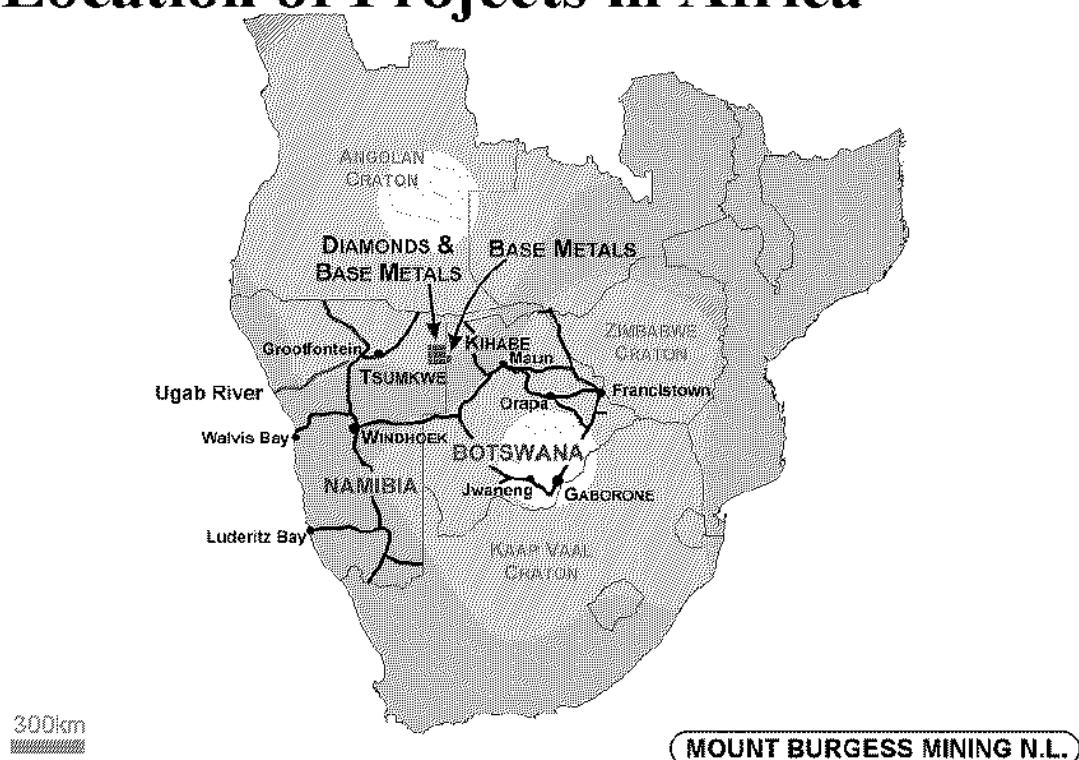
Conceptual Long Section



The target lithologies are the "M" and "I" Reefs which occur at both Tim's Dome and East Thompson's Dome. Shallow drilling undertaken by MTB and others within MTB tenements has returned a similar style gold and copper mineralisation as mined at Telfer.

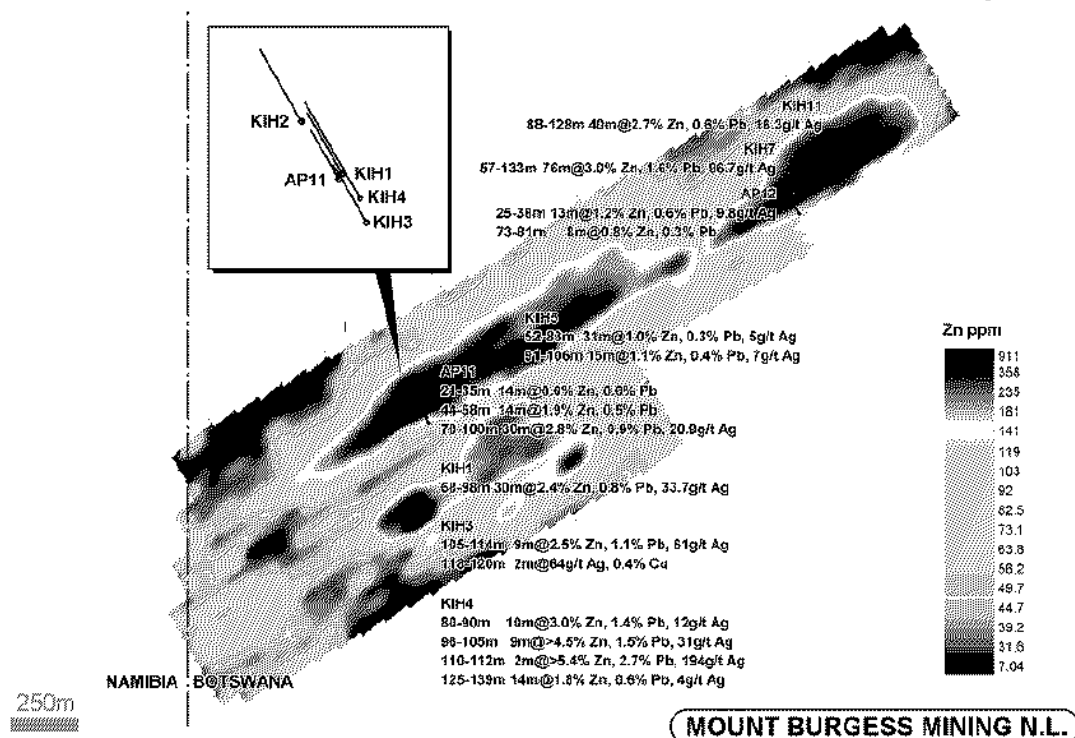
Barrick is currently testing these targets with deep diamond core drilling.

Location of Projects in Africa



MTB's southern African tenements consist of nine exclusive prospecting licences in Namibia for diamonds, precious and base metals covering 7,700 square kilometres and one adjacent 1000 square kilometre prospecting licence in Botswana for base metals only.

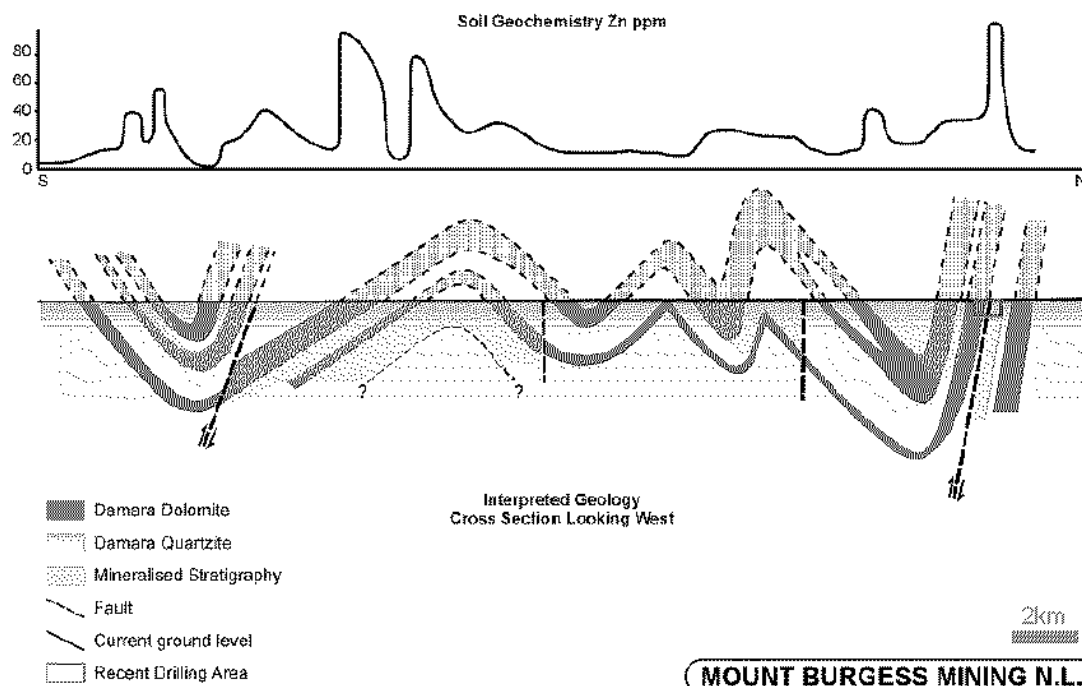
Kihabe Soil Geochemical Anomaly



Broad spaced drilling by MTB and Billiton, the previous tenement holders, on a soil geochemical anomaly has given continuous mineralisation over some 2.4 kilometres with a fairly constant 35 metre width with values up to 5.4% zinc, 2.75% lead and 31.98g/t silver.

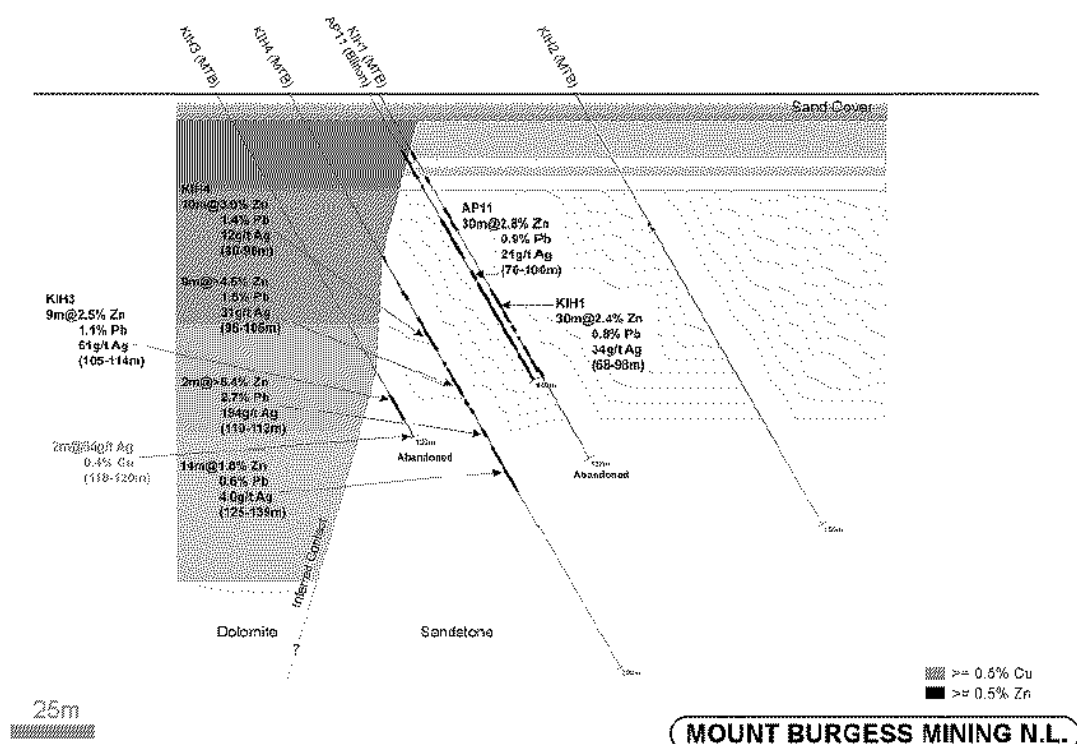
North-South Section

On the Namibia / Botswana Border



MTB is currently undertaking initial metallurgical testing to determine recoveries from our previous work. An MTB geologist is currently mapping and re-sampling an open antiform which contains a gossan that previously returned 12.4% lead, 3.98% zinc, 1.6% vanadium and 102g/t silver.

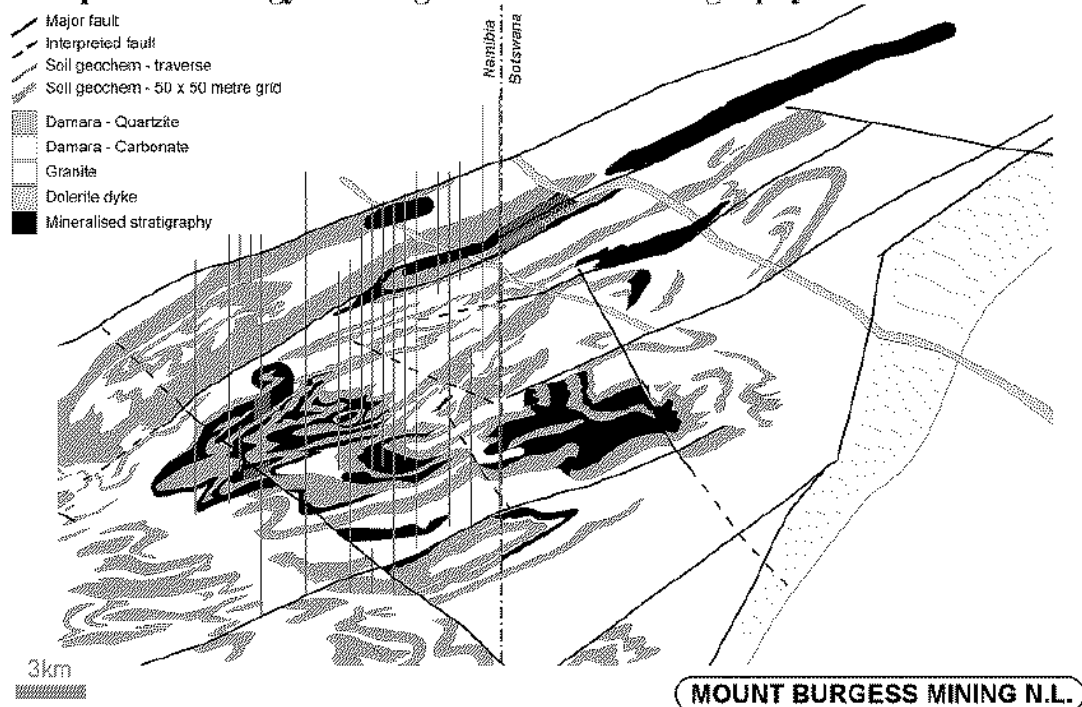
Kihabe Drill Section



This section highlights some of MTB's drill results. KIH 1 returned 30 metres of 2.4% Zn, 0.8% Pb and 34g/t Ag and KIH 4 with 35 metres of 3.04% Zn, 1.18% Pb and 21.5g/t Ag.

Tsumkwe & Kihabe Base Metals

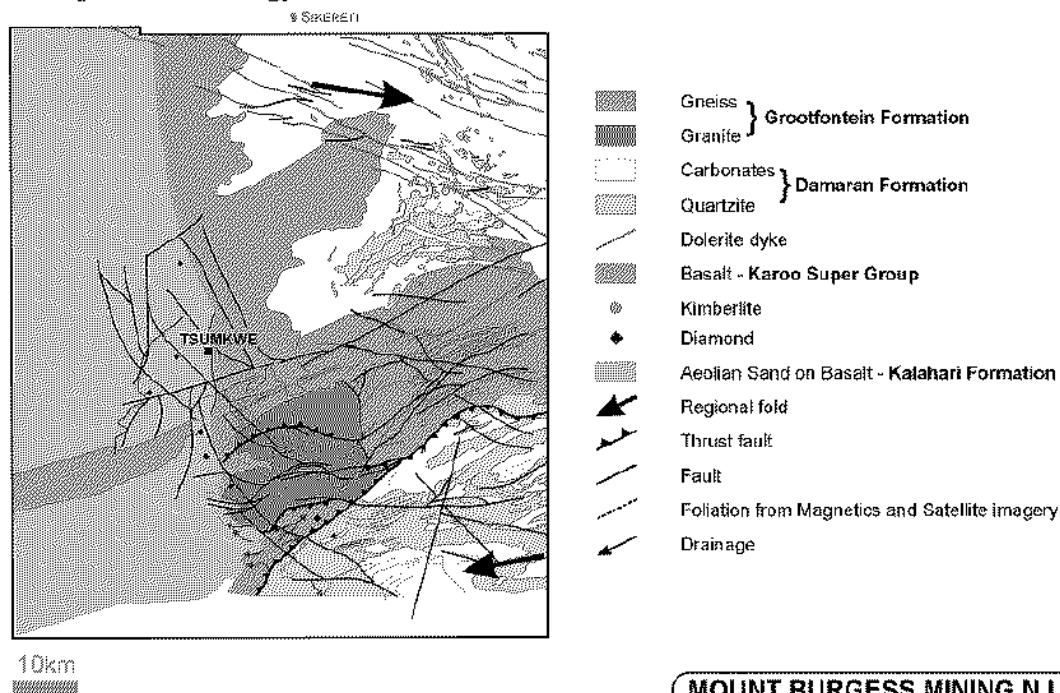
Interpreted Geology showing Mineralised Stratigraphy



The base metals mineralisation continues into MTB's Namibian tenure. Two kilometre line spaced soil sampling has outlined a zone some 35 kilometres long. Shallow drilling undertaken in May 2004 did not determine the source of the elevated zinc, silver and lead soil geochemical anomaly found on the Namibian side. Again mapping will be undertaken in this highly tectonised zone prior to either drilling or a geophysical survey.

Tsumkwe Diamond Project

Interpreted Geology

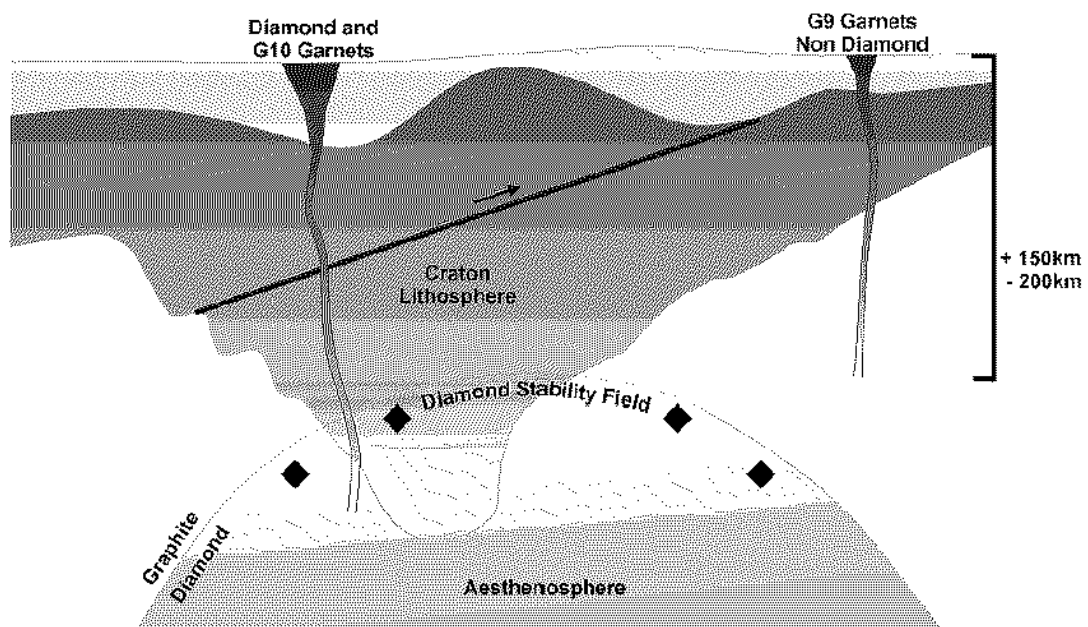


MTB's Tsumkwe project area in Namibia consists of 9 tenements covering some 7,700 square kilometres. This area is a highly tectonised zone which includes two phases of thrusting resulting in the Grootfontein granite/gneiss complex being thrust into the overlying, folded, weakly metamorphosed Damaran carbonates. Two separate clusters of kimberlite have been discovered in the area, the Sikereti pipes immediately north of MTB's tenements and the Gura Group, central to MTB's tenements.

Karoo age basaltic lavas cover the western third of these tenements, which in turn are overlain by recent windblown Kalahari sands which rapidly thicken to the west.

Since the end of the Cretaceous, some 65 million years ago, there has been continuous down faulting on the western and north western margin of the granite gneiss complex.

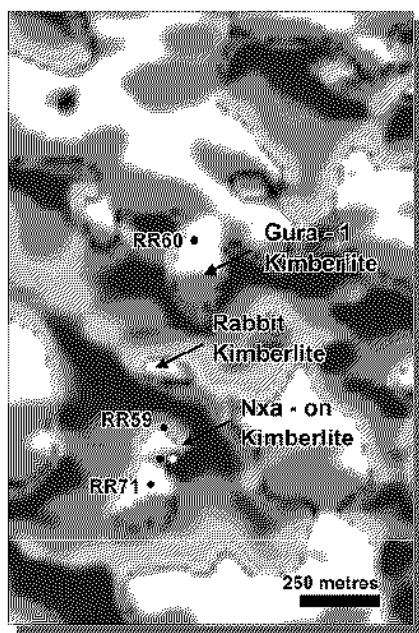
Diamond Stability Field



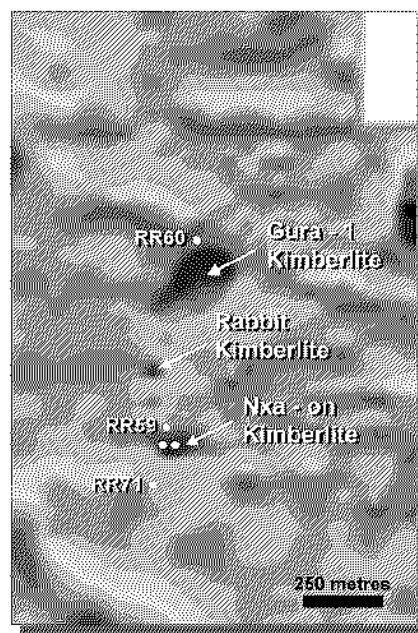
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MTB has drilled some 700 open holes, taken approximately 3000 loam samples and undertaken 326 square kilometres of ground gravity. The entire tenure is covered by aeromagnetics, the central portion down to 40 metre effective spacing, and is mated to previous 250 and 200 metre spaced aeromagnetics.

Gura Kimberlites



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 and contain no diamonds or G10 garnets. They have the above gravity and aeromagnetic geophysical signature and occur in the centre of the granites of the Grootfontein complex.

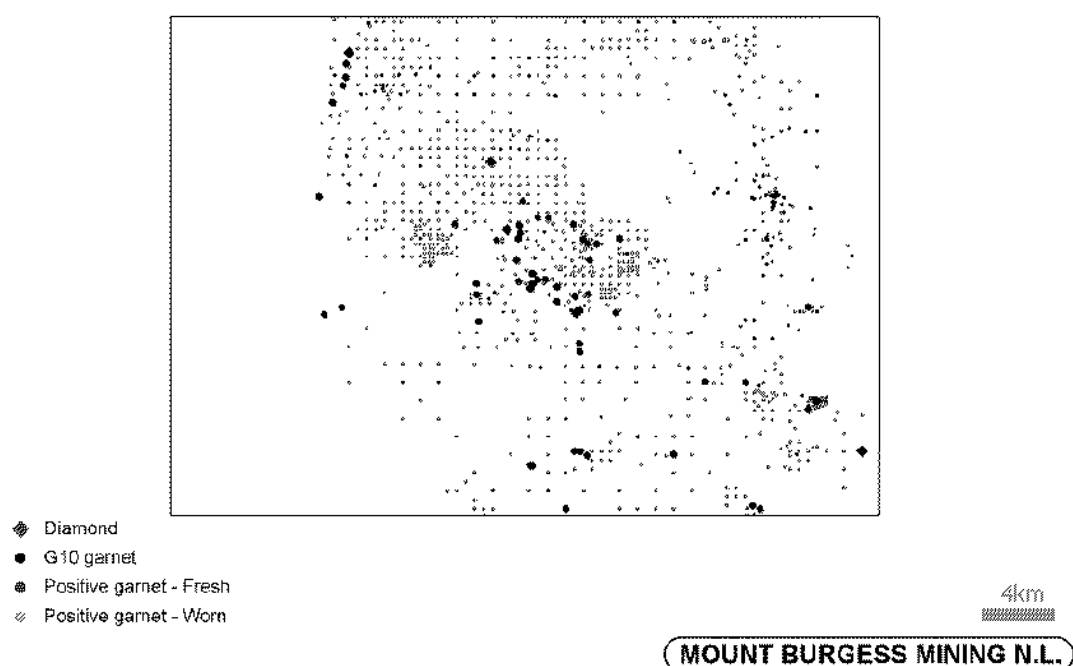
Looking North



As the basement gets shallower MTB uses loam sampling in preference to drilling.

Positive Results

Over the South West Project Area

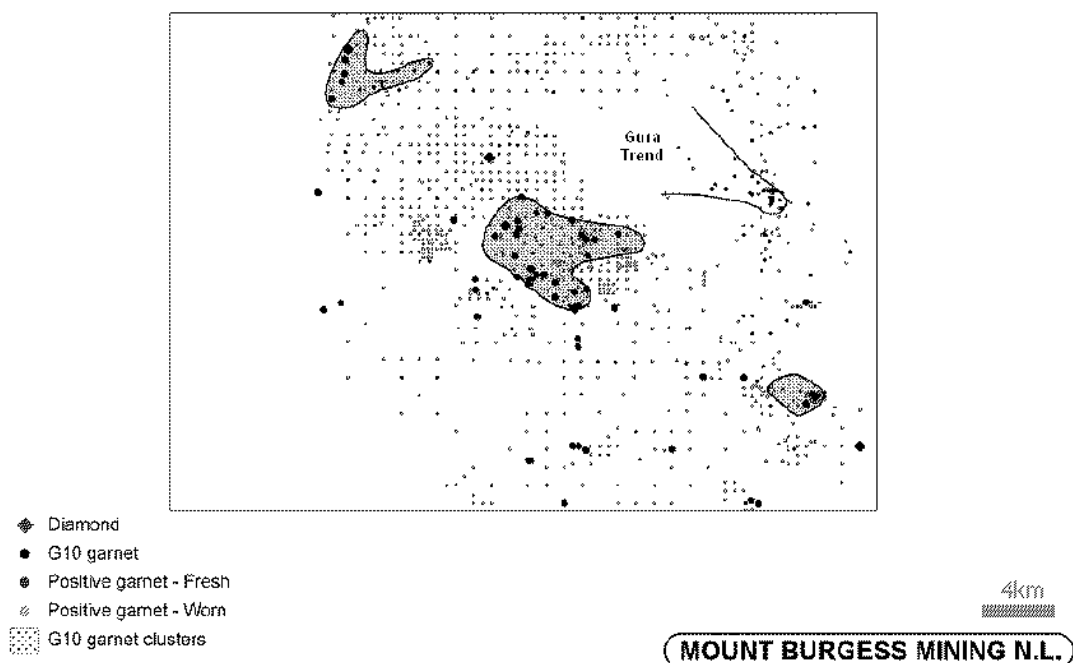


A large smear of garnets is found in the western half of the tenement, the majority plotting in the non-diamondiferous field, presumably from Gura or a Gura type body.

The Gura kimberlite has consistently shed in a north west direction and can be readily identified with the associated granite/gneiss background minerals of generally angular quartz, almandine and tourmaline.

Areas of Interest

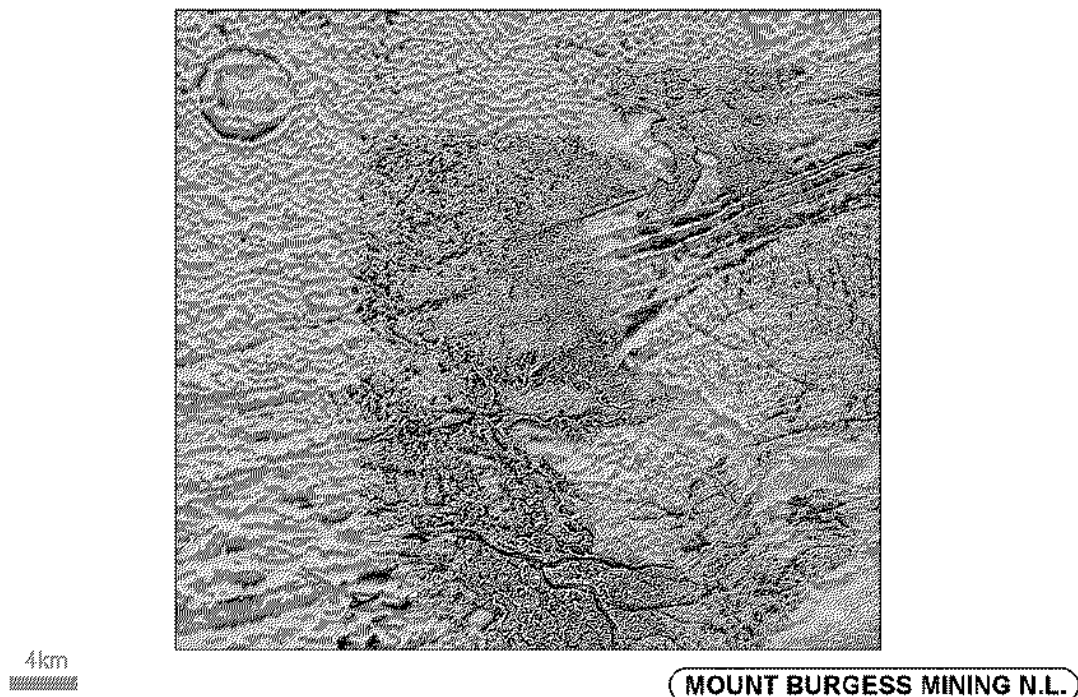
Over the South West Project Area



Once the Gura type pyrope garnets are taken out of the picture there remain 3 clusters of G10, high priority G9 pyrope garnets and diamonds showing less wear than the average Gura derived garnet. These are centred on a relatively high basaltic plateau adjacent to a north south divide.

Aeromagnetic Data

Over the South West Project Area



Otherwise there has been a shift from an initial easterly flowing drainage to a westerly flowing drainage.

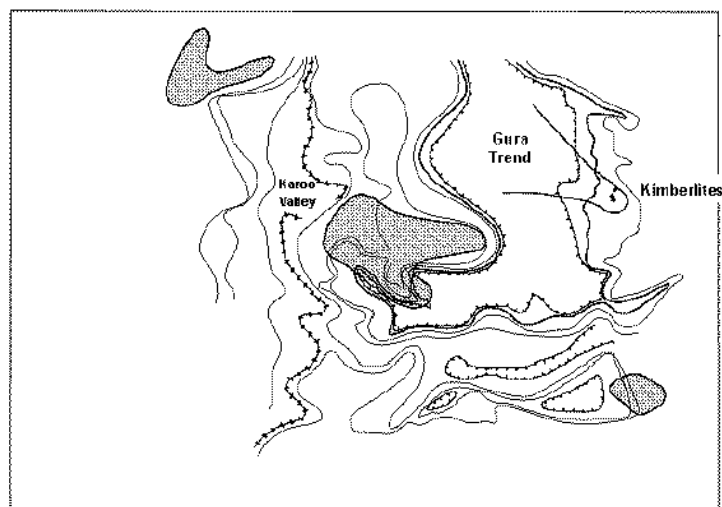
The initial east, south east flowing late Karoo drainages that were active at this time must have been a high energy regime, stripping the basaltic cover and eroding the granites to a depth of greater than 140 metres, seen on centre of aeromagnetics above.

With the post-Karoo down warping to the west the drainage rapidly swung through 180 degrees to a westward flowing direction, seen on the lower section of the aeromagnetics where the drainage is eroding the basalts.

Drill spoil interpretation indicates a very low energy environment generally re-working the post-Karoo calcareous sediments, possibly a continuous faulting as a result of the weight of the overburden increasing.

G10 Garnet Clusters & Contours

Over the South West Project Area



4km

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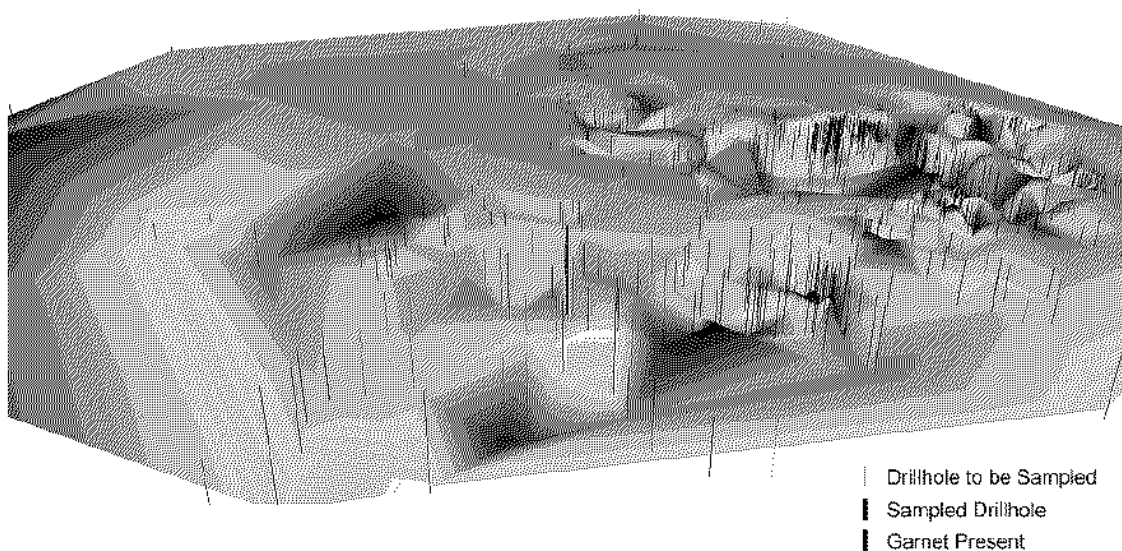
As these indicators lie on top of the basalts, the assumption can be made that the source kimberlite was post Karoo.

The south east flowing drainages have removed a large portion of these garnets and caused the deep erosion leaving the remnant clusters.

These immediately post Karoo drainages can be tracked back through a valley towards the large 'ring structure' to the north west.

3D Image

Depth to Basement Surface with Drillholes showing Freshness of Garnets
Looking East



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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For more information visit

www.mountburgess.com

MTB's current work in Africa includes furthering its base metal prospects and sourcing the diamonds discovered at Tsumkwe.

For more information you can visit our website at www.mountburgess.com.

Thank you