

MOUNT BURGESS MINING N.L.

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Our Ref: ASX Announcements

24 November 2004

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

Dear Sir,

Telfer Gold Project

Joint Venture with Barrick Gold of Australia Limited.

(Mount Burgess Mining NL 100%, Barrick have the right to earn 51%)

Barrick have now received assay results from the first three of four R.C. pre collars drilled at Tim's Dome and East Thompson's Dome, at the Company's Telfer Project.

The pre collar for hole BTRCD0003 drilled at East Thompson's Dome returned the following results:

Hole No	Co-Ordinates N E	Az (Deg)	Dip (Deg)	From-To (m)	Width	Grade (Au)
BTRCD0003	7607735 414050	190	-66	240-248	8m	6.4g/t

The above result was obtained from fire assay.

The above 8m intersection is based on 2 x 4m composites which were drilled wet, so individual 1m samples will have to be submitted for further testing. **The mineralization is related to a zone of argillic alteration and quartz veining and is hosted within sandstones of the Telfer formation.** Barrick has commenced diamond core tailing of this hole and as of 24th November 2004, the hole was at 750m heading towards a planned final depth of 1000m.

Yours faithfully

Martin Spence.
Exploration Director.

All information in this report pertaining to exploration results, together with any related assessments and interpretations, has been approved for release by Mr. M Spence, BSc., 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.