Annual General Meeting

24 November 2011

Nigel Forrester - Chairman & Managing Director

MOUNT BURGESS MINING N.L.

Disclaimer

Forward Looking Statement

This presentation contains forward looking statements in respect of the projects being reported on by the Company. Forward looking statements are based on beliefs, opinions, assessments and estimates based on facts and information available to management and/or professional consultants at the time they are formed or made and are, in the opinion of management and/or consultants, applied as reasonably and responsibly as possible as at the time that they are applied.

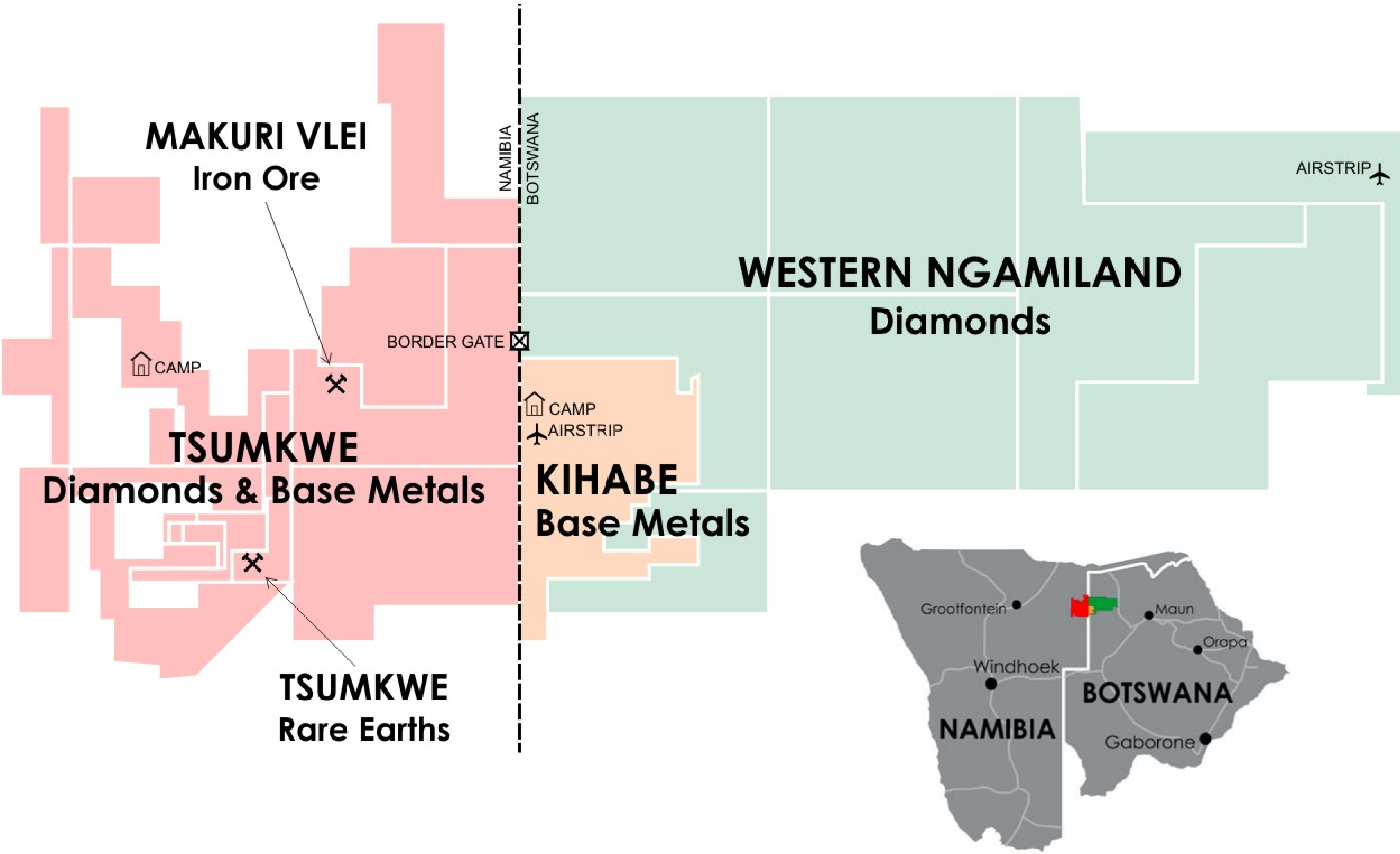
Any statements in respect of mineral reserves, resources and zones of mineralisation may also be deemed to be forward looking statements in that they contain estimates which the Company believes have been based on reasonable assumptions with respect to mineralisation that has been found. Exploration targets are conceptual in nature and are formed from projection of the known resource dimensions along strike. The quantity and grade of an exploration target is insufficient to define a Mineral Resource. Forward looking statements are not statements of historical fact, they are based on reasonable projections and calculations, the ultimate results or outcomes of which may differ materially from those described or incorporated in the forward looking statements. Such differences or changes in circumstances to those described or incorporated in the forward looking statements may arise as a consequence of the variety of risks, uncertainties and other factors relative to the exploration and mining industry and the particular properties in which the Company has an interest.

Such risks, uncertainties and other factors could include but would not necessarily be limited to fluctuations in metals and minerals prices, fluctuations in rates of exchange, changes in government policy and political instability in the countries in which the Company operates.

Competent Persons Statement

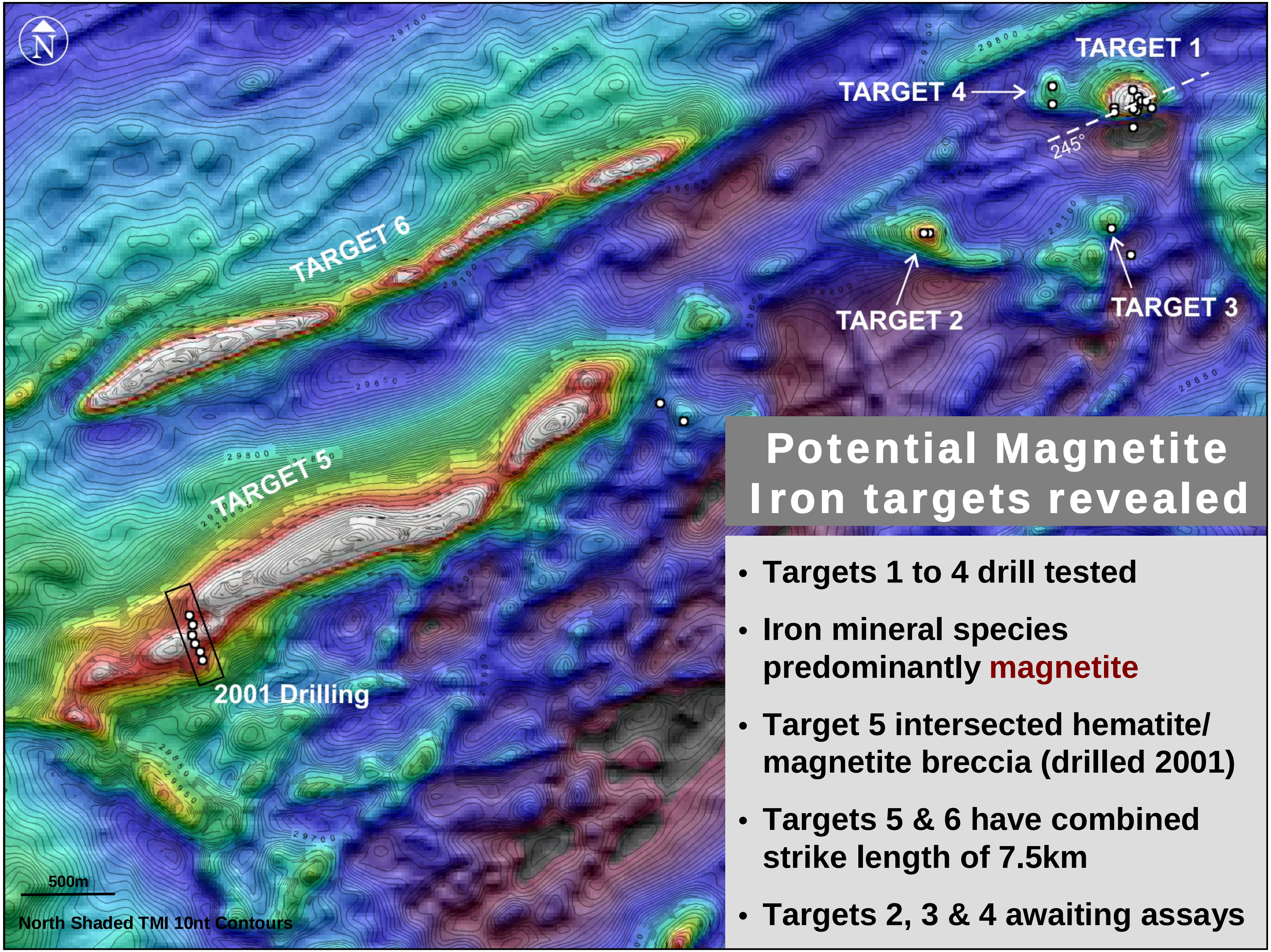
The information in this presentation that relates to exploration results, together with any related assessments and interpretations, is based on information approved for release by Mr. Giles Rodney Dale of GR Dale and Associates. Mr. Dale is a Fellow of the Australian Institute of Mining and Metallurgy. Mr. Dale has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Mineral Resources and Ore Reserves”. Mr. Dale consents to the inclusion in this release of matters based on this information in the form and context to which it appears.

Company Projects



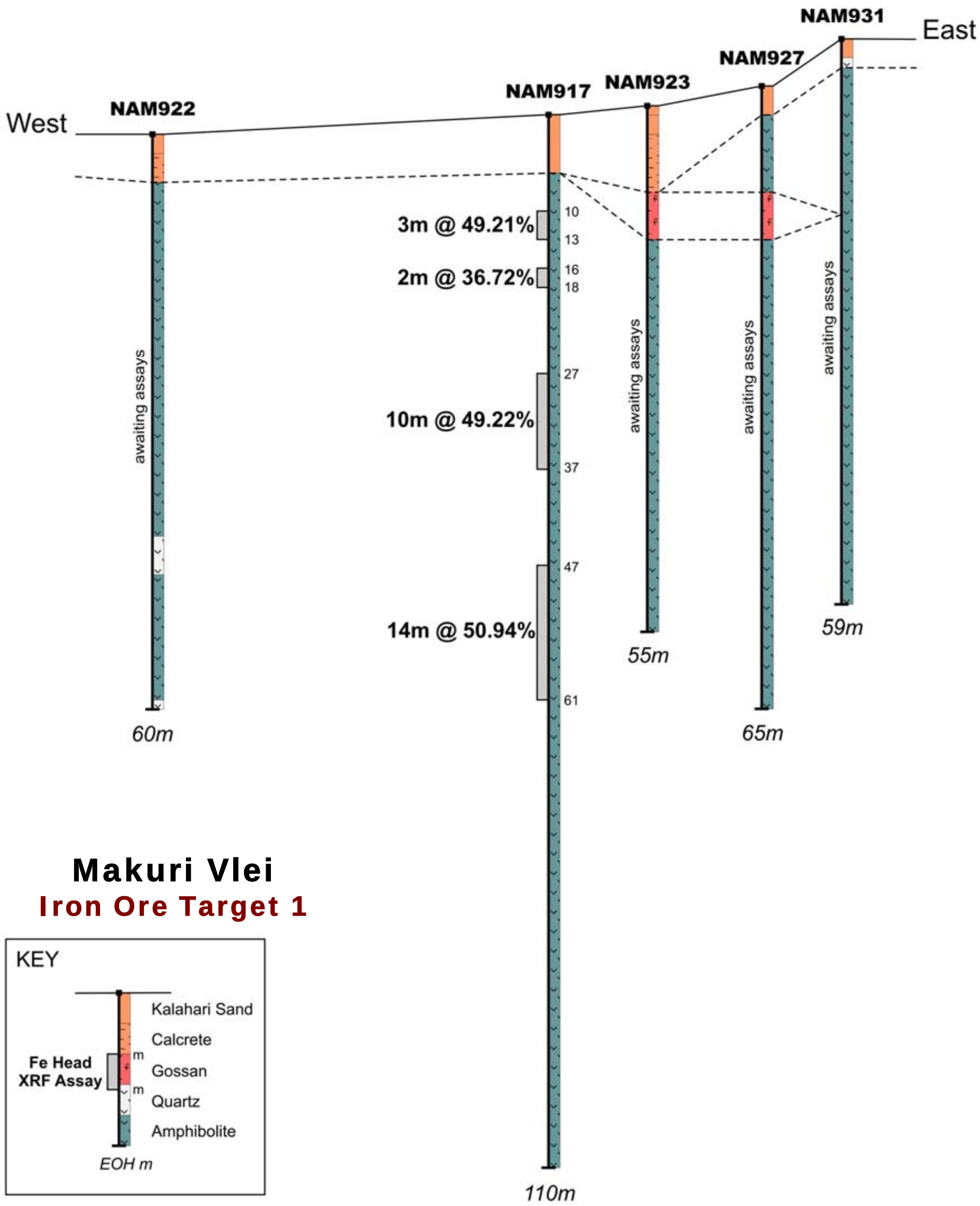
Year In Review

Focus		Results
Drill testing of magnetic targets	1	Potential new magnetite iron deposit
Drill testing of rare earth target	2	Elevated total rare earth values in favourable host mineral synchesite
Drill testing of breccia dyke	3	Potential for kimberlite discovery
Expanding existing resource base beyond 25 MT @ 3% ZnPb > 8000 soil samples collected and XRF tested	4	5 new zinc / lead anomalies 2 copper / cobalt anomalies



Potential Magnetite Iron targets revealed

- Targets 1 to 4 drill tested
- Iron mineral species predominantly magnetite
- Target 5 intersected hematite/ magnetite breccia (drilled 2001)
- Targets 5 & 6 have combined strike length of 7.5km
- Targets 2, 3 & 4 awaiting assays



Makuri Vlei

Iron Ore Target 1

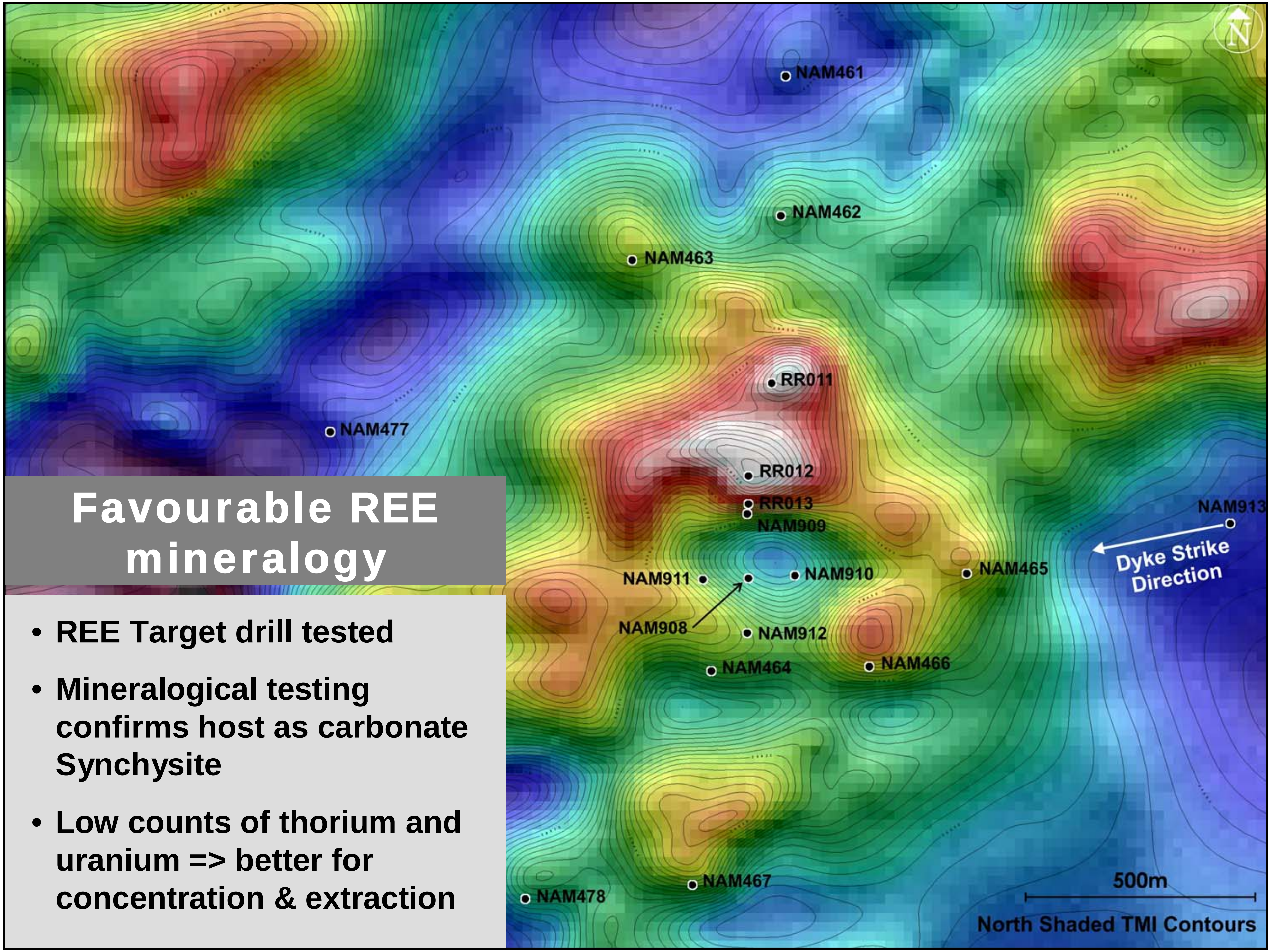
Target 1 - Heavily Mineralised Amphibolite

Marketable Fe composition

- **Deeper magnetite horizons have avg. Fe head grade of 50.22% over 24m**
- **Davis Tube tests conducted on Target 1 from NAM917**
  - **Magnetite mass recovery up to 69%**
  - **Iron content of magnetite up to 68.4% Fe**

Favourable REE mineralogy

- REE Target drill tested
- Mineralogical testing confirms host as carbonate Synchysite
- Low counts of thorium and uranium => better for concentration & extraction



HOLE	DEPTH m	RARE EARTH OXIDES g/t (ppm)														TREO g/t
		CeO_2	Nd_2O_3	La_2O_3	Dy_2O_3	Pr_6O_{11}	Sm_2O_3	Gd_2O_3	Er_2O_3	Tb_4O_7	Eu_2O_3	Ho_2O_3	Lu_2O_3	Tm_2O_3	Yb_2O_3	
NAM908	**40-50**	339.42	131.07	160.59	13.28	38.82	20.97	16.27	6.91	2.38	3.44	2.58	1.02	1.05	7.19	**744.98**
NAM909	**31-32**	1231.96	392.49	661.34	16.76	123.20	43.60	27.78	8.00	3.52	2.43	2.98	1.50	1.11	9.27	**2525.94**
	35-36	981.12	317.26	510.52	15.72	97.88	38.61	24.20	7.32	3.18	2.32	2.86	1.40	1.19	8.64	**2012.22**
	41-42	1099.91	366.25	586.99	17.56	111.77	44.18	26.63	7.66	3.31	2.32	3.09	1.33	1.15	9.14	**2281.28**
	45-46	975.84	336.86	512.87	16.87	102.32	43.25	28.24	8.12	3.41	2.08	3.21	1.48	1.23	10.03	**2045.81**
	51-62	870.96	290.45	454.34	17.10	88.50	36.55	23.88	8.77	3.27	2.41	3.23	1.57	1.33	10.24	**1812.62**
	65-66	843.67	284.95	441.68	17.10	86.52	35.25	24.20	8.69	3.18	2.20	3.32	1.44	1.23	9.91	**1763.34**
	71-72	888.75	292.53	458.10	15.03	90.64	35.72	23.74	7.09	3.26	3.13	2.75	1.21	1.05	7.75	**1830.74**
	75-76	847.96	276.09	442.85	14.58	84.91	34.09	21.44	7.43	2.86	2.43	2.75	1.40	1.18	8.89	**1748.86**
	81-82	559.66	187.91	264.58	18.25	56.07	26.21	19.36	10.75	2.93	2.43	3.78	1.66	1.67	11.94	**1167.20**
	85-86	423.68	155.48	210.05	13.20	47.07	22.61	16.94	6.98	2.25	2.89	2.41	1.14	1.07	8.38	**914.14**
	91-92	340.51	122.71	162.90	11.36	36.33	17.63	13.14	6.86	1.94	2.08	2.29	1.26	1.08	8.76	**728.86**
	95-96	536.20	188.37	251.33	13.31	55.83	26.21	19.02	6.63	2.53	3.13	2.52	1.13	1.03	8.13	**1115.36**
NAM910	**35-38**	428.71	160.26	191.48	15.95	47.02	25.43	20.32	8.04	2.87	3.71	3.05	1.07	1.10	8.34	**917.36**
	47-50	361.27	146.46	163.06	16.11	41.80	24.24	20.02	8.39	2.97	3.86	3.13	1.11	1.27	8.04	**801.71**

Assayed using sodium peroxide fusion – OE/MS

Elevated TREO assay values

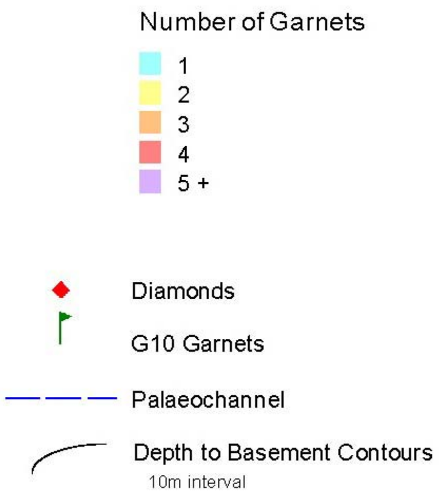
- **Independent assays have confirmed elevated Total Rare Earth Oxides**

Element	January 2011 US$/kg	Current US$/kg	Current US$/g
Cerium (Ce)	$60	$155	$0.15
Neodymium (Nd)	$115	$490	$0.49
Lanthanum (La)	$60	$140	$0.14
Dysprosium(Dy)	$380	$3,000	$3.00
Praseodymium (Pr)	$120	$280	$0.28
Samarium (Sm)	$70	$200	$0.20
Gadolinium (Gd)	$20	$290	$0.29
Erbium (Er)	$110	$300	$0.30
Terbium (Tb)	$785	$4,750	$4.75
Europium (Eu)	$720	$6,300	$6.30
Holmium (Ho)	$70	$925	$0.92
Lutetium (Lu)	$450	$1600	$1.60
Thulium (Tm)	unknown	$50,000	$50.00
Ytterbium (Yb)	$45	$150	$0.15

Potential for Kimberlite discovery

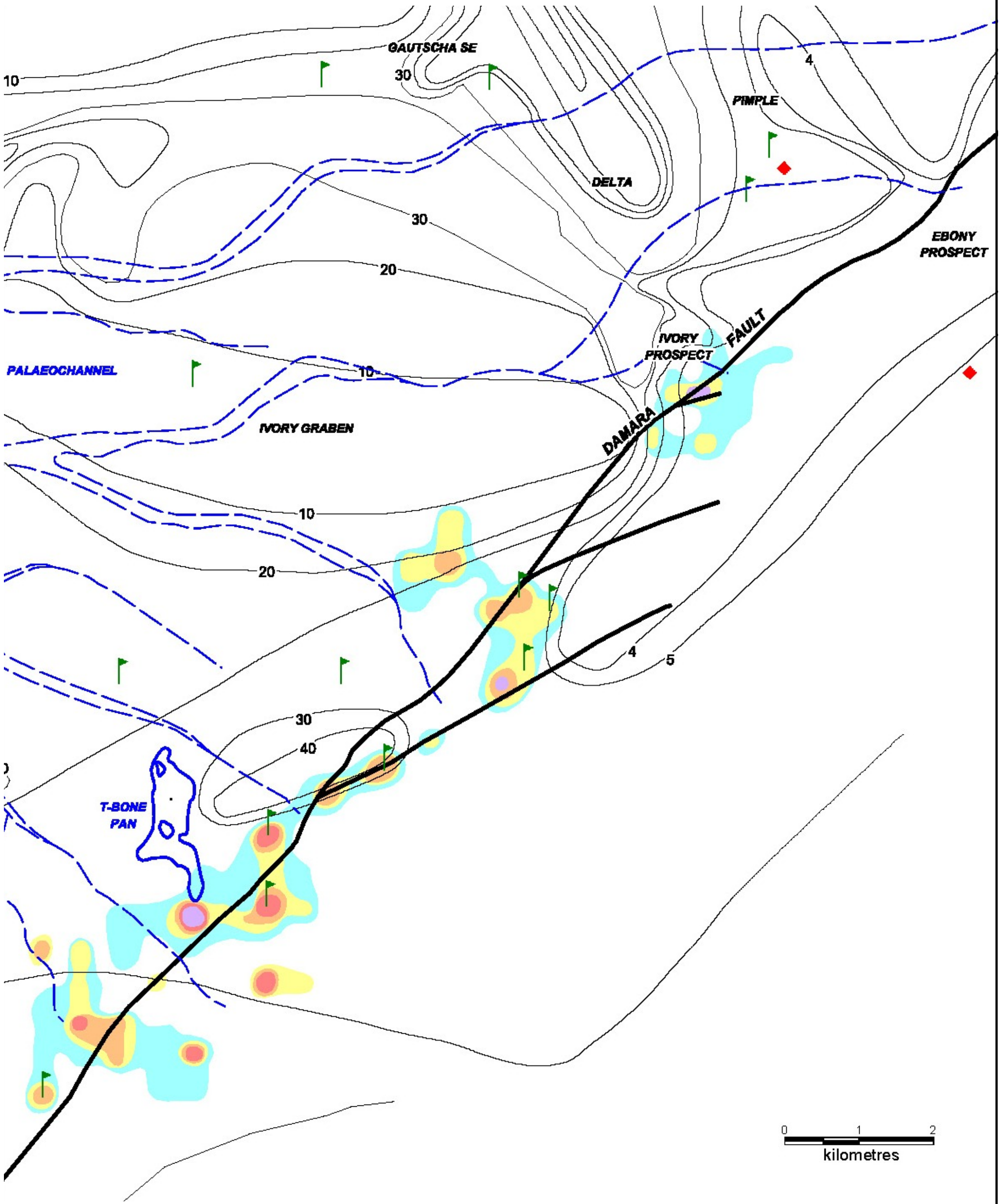
- **Ivory Dyke breccia drill tested in August 2011**
- **Inconclusive results due to snapped drill rods**
- **New drilling program to commence in 2011-12**

Ivory Dyke



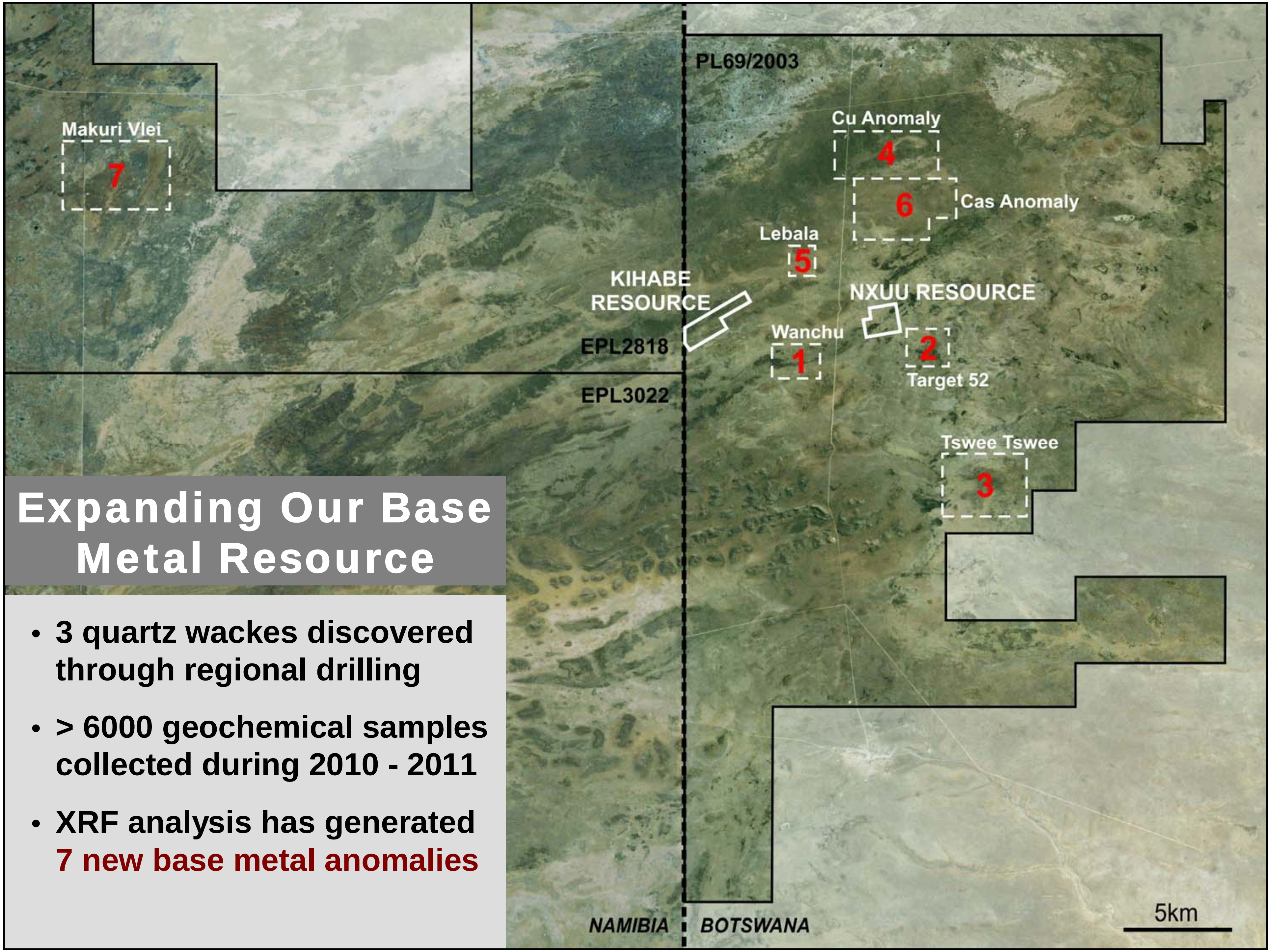
Potential for Kimberlite discovery

- **Ivory Prospect drilled in 2011**
- **High concentration of kimberlite garnets, including G10 garnets**

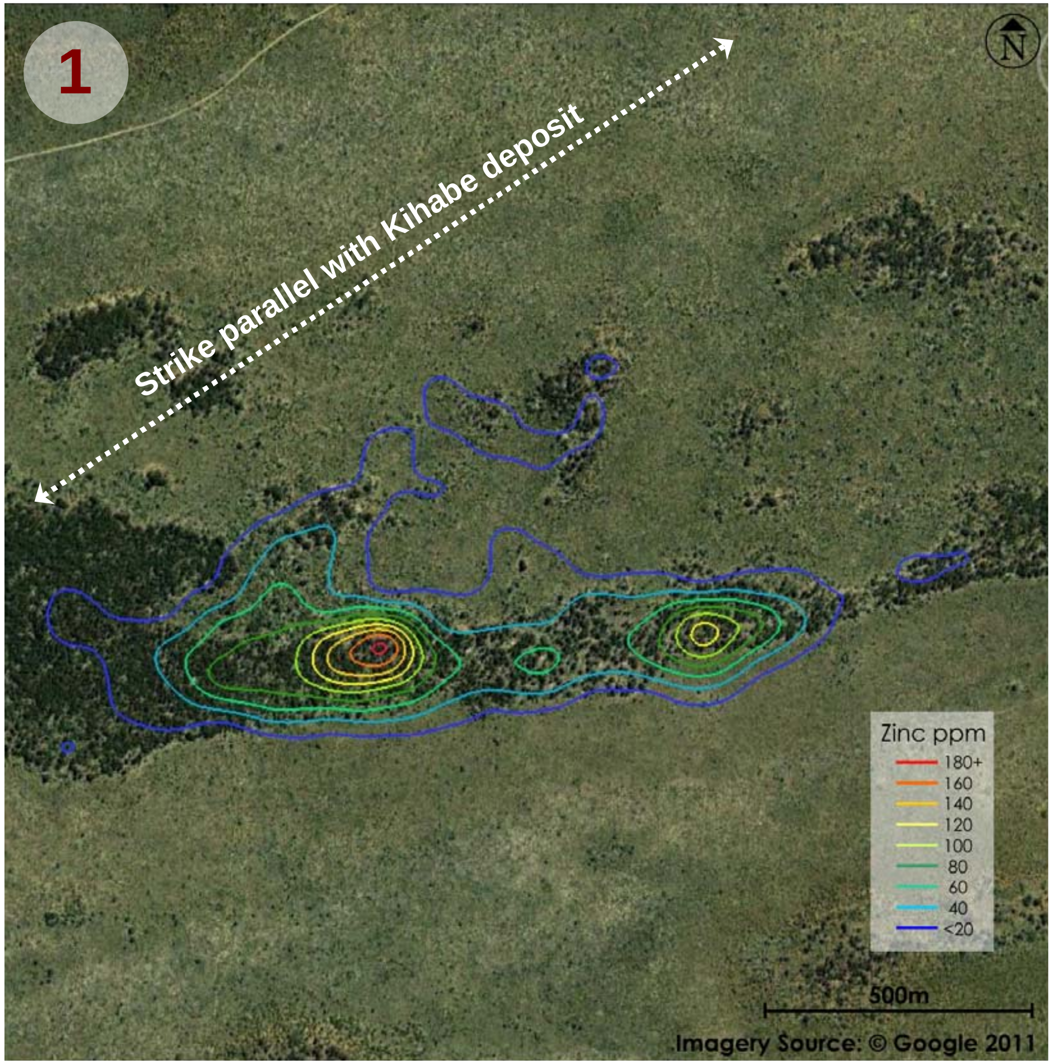


Expanding Our Base Metal Resource

- 3 quartz wackes discovered through regional drilling
- > 6000 geochemical samples collected during 2010 - 2011
- XRF analysis has generated 7 new base metal anomalies



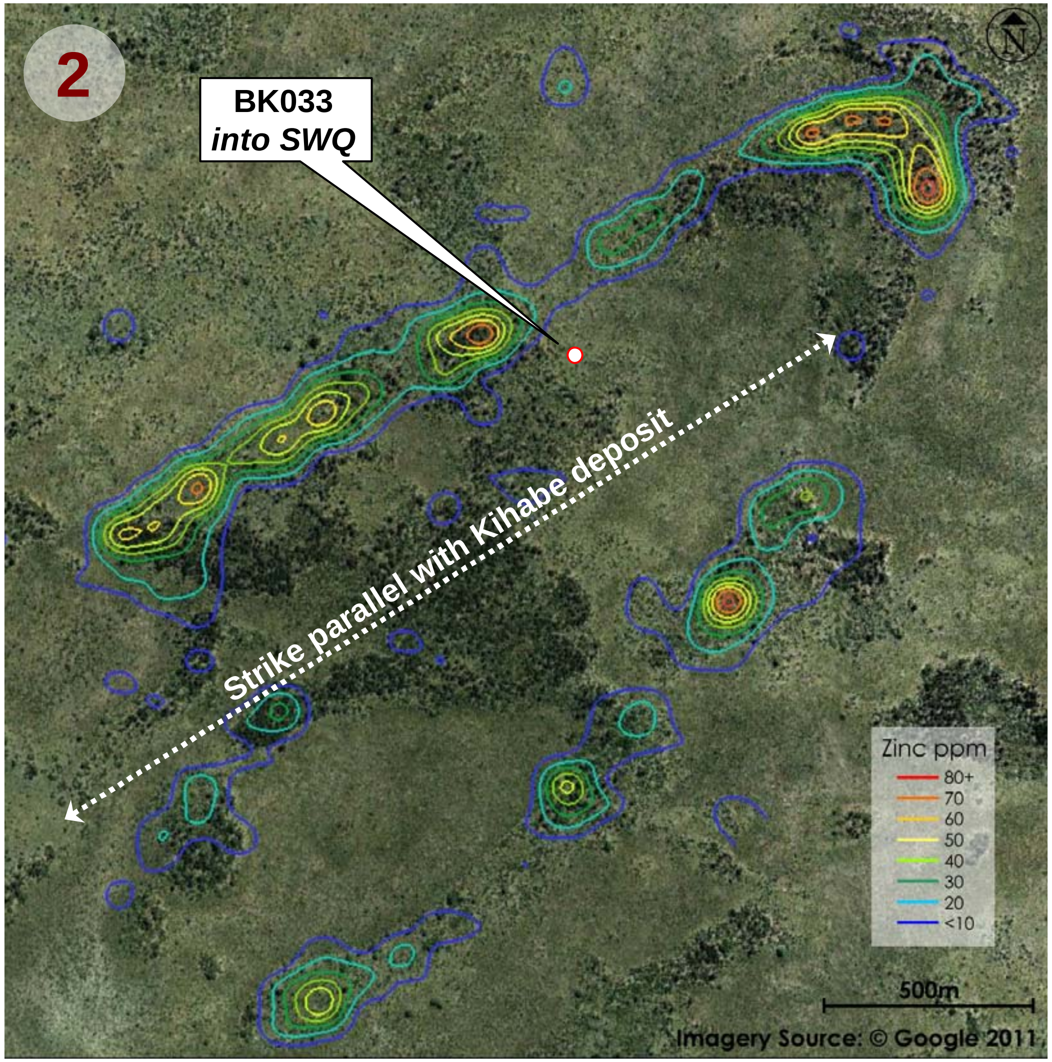
Wanchu
Zn / Pb Anomaly



Expanding Our Base Metal Resource

- **Elevated Zn values for 1.2km**
- **Coincident vegetation anomaly (terminalia)**
- **Results likely indicate quartz wacke/dolomite contact**

Target 52
Zn Anomaly



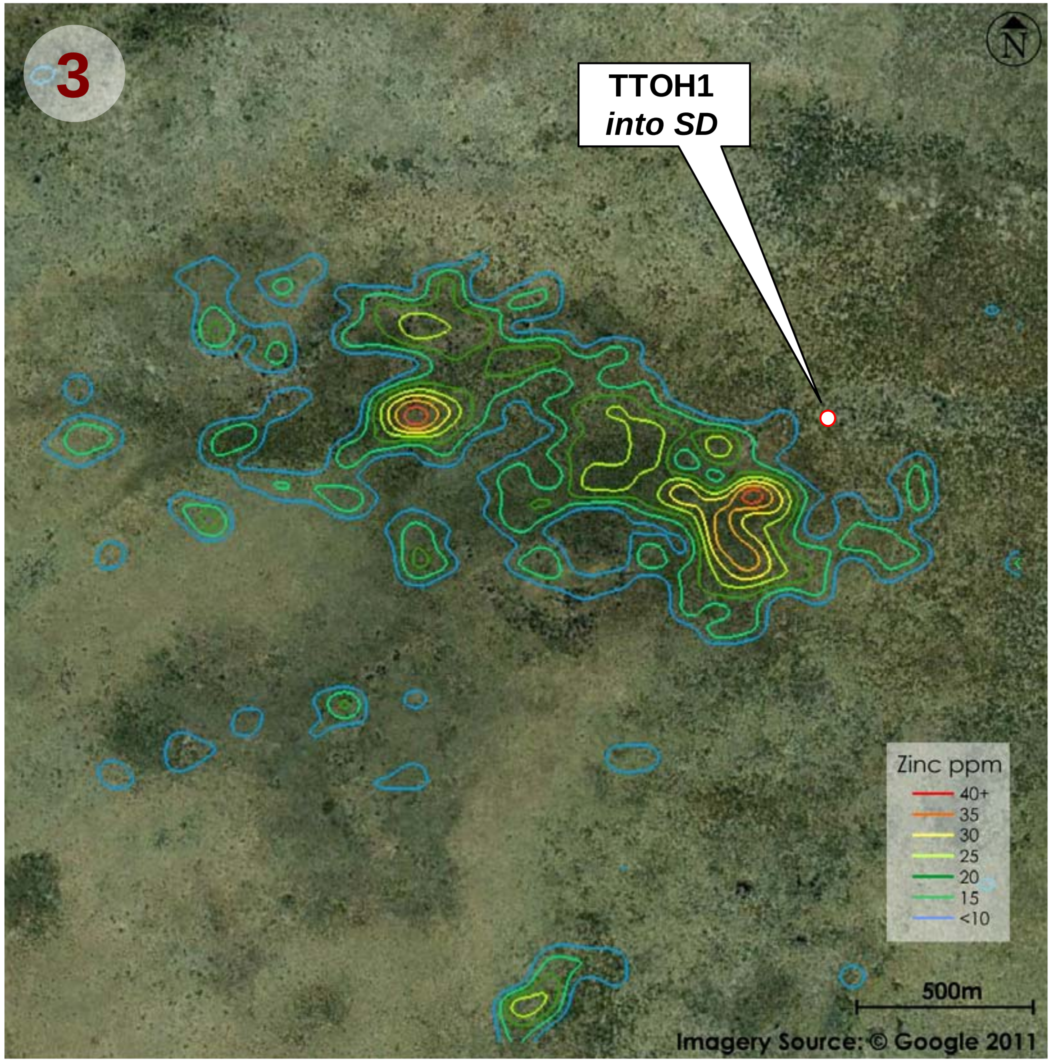
Expanding Our Base Metal Resource

- **Typical prospective fold closure**
- **Elevated Zn ppm over 3.5km**
- **Coincident vegetation anomaly (terminalia)**
- **Results likely indicate quartz wacke/dolomite contact**

Tswee Tswee
Zn Anomaly

Expanding Our Base Metal Resource

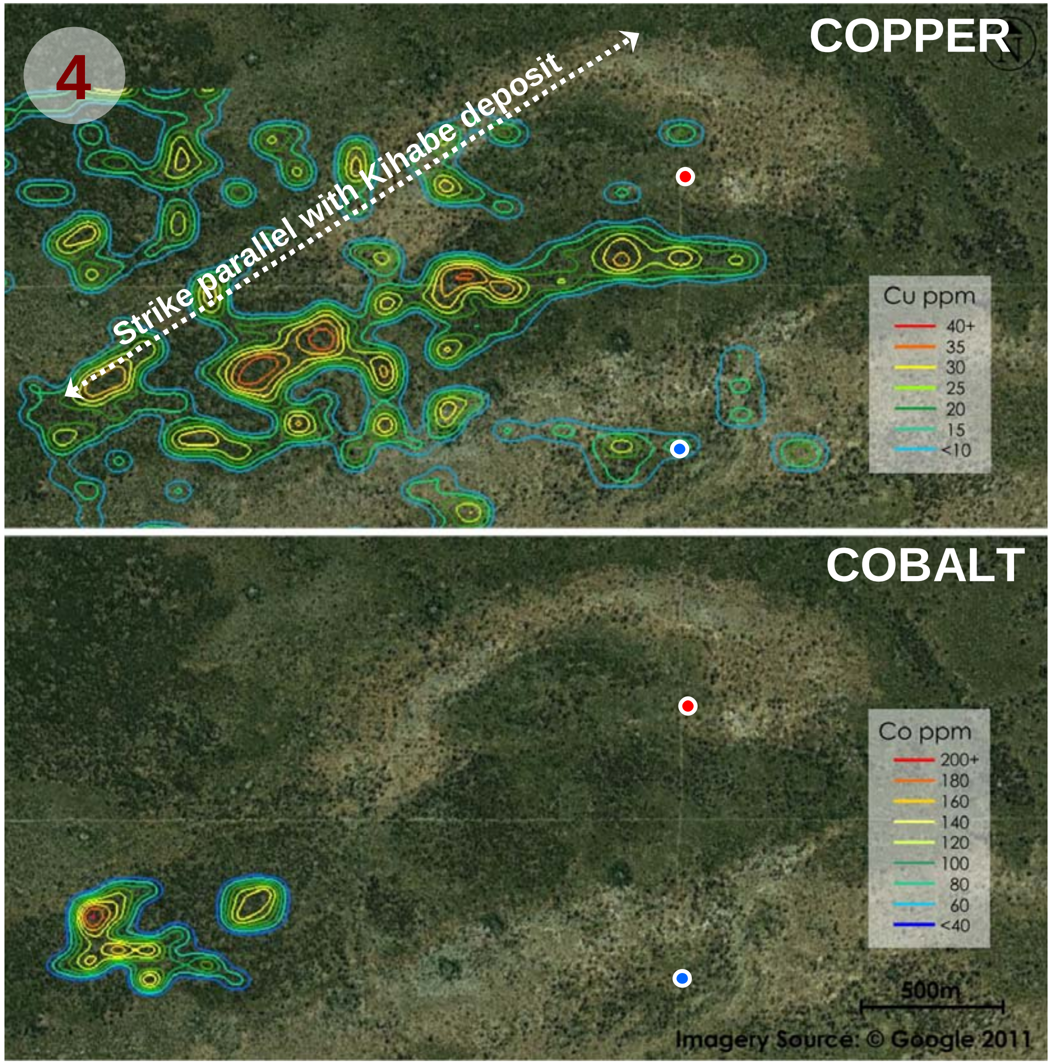
- Elevated Zn ppm over 55 Ha
- Coincident vegetation anomaly (terminalia)
- Potentially a basinal deposit similar to Nxuu



Copper Anomaly

Cu / Co Anomaly

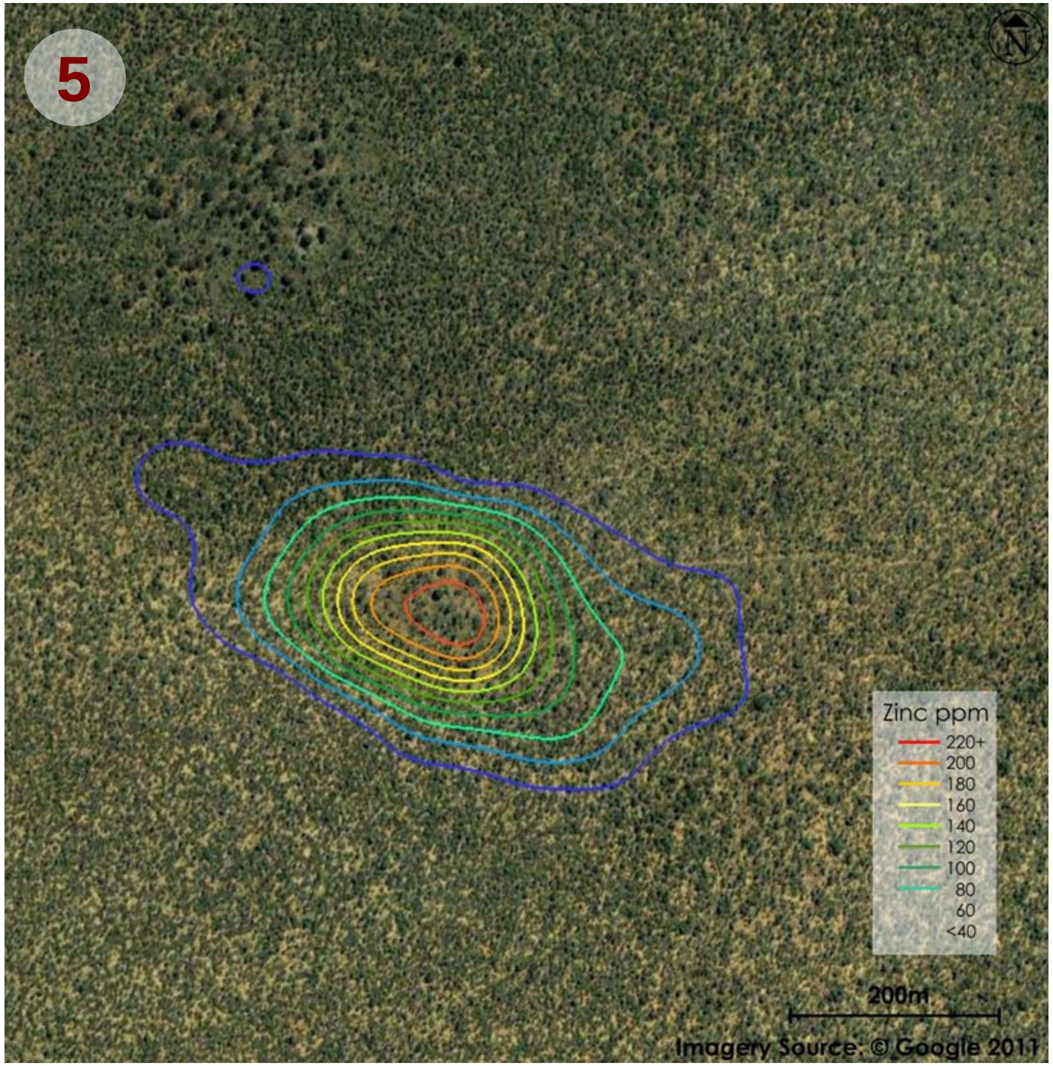
- ● drilled into quartz wacke
- ● drilled into dolomite



Expanding Our Base Metal Resource

- Elevated Cu values over 3.5km & Co values over 800m
- Coincident vegetation anomaly (terminalia)
- Coincident magnetic anomaly
- Results likely indicate quartz wacke/dolomite contact

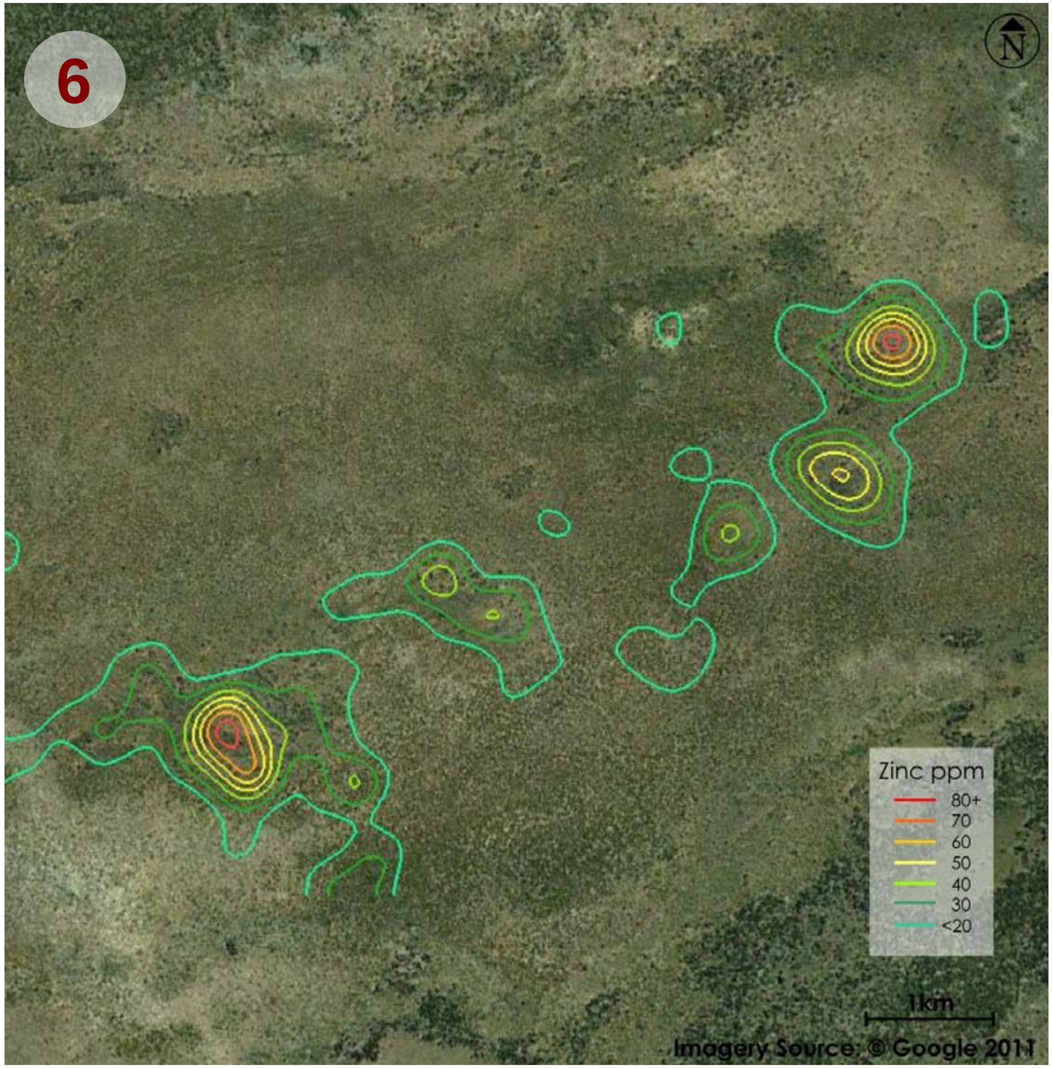
Lebala
Zn / Pb Anomaly



Expanding Our Base Metal Resource

- Elevated values of up to 260ppm Zn, 260ppm Pb and 58ppm Cu
- Discretely defined anomaly
- 4km to the NE of Kihabe along strike

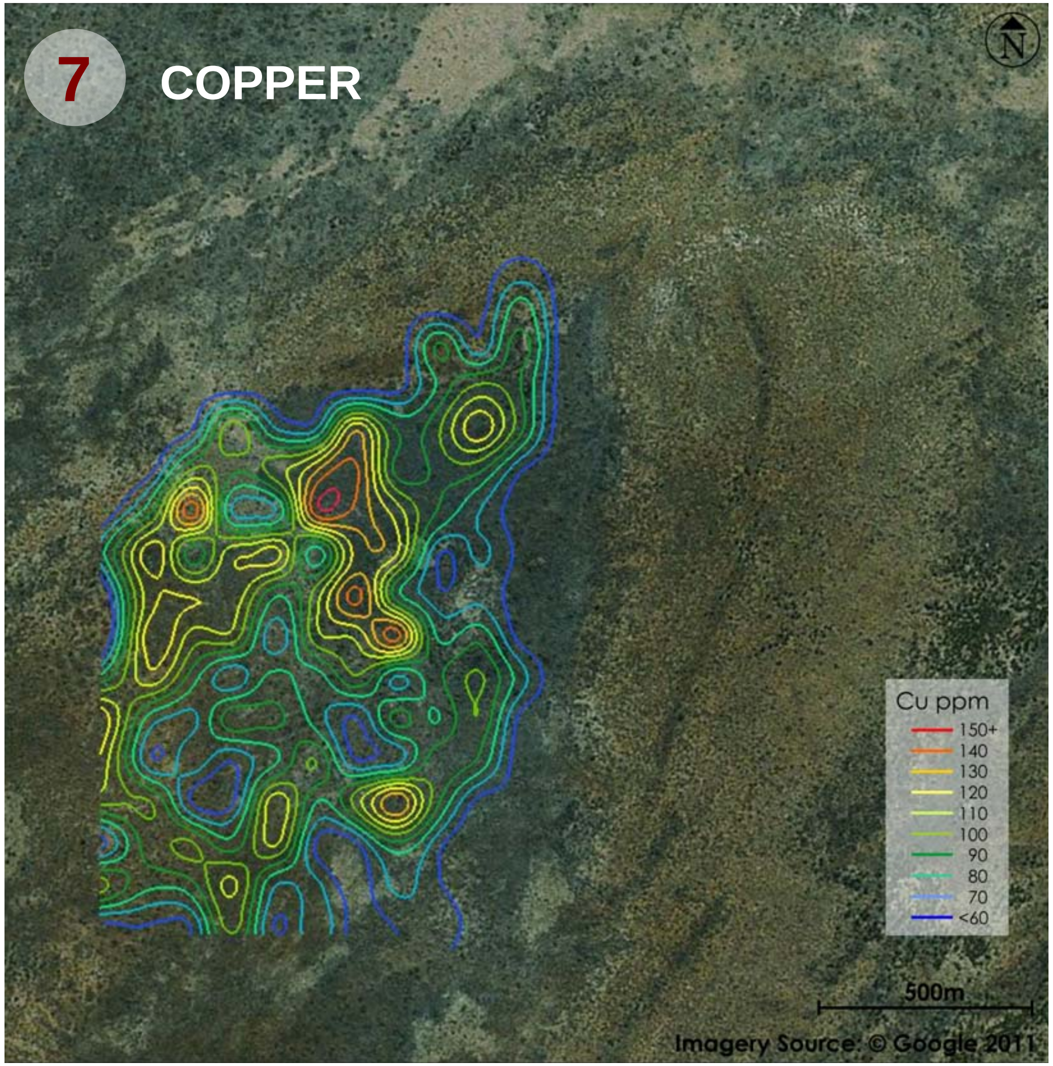
Cas
Zn Anomaly



Expanding Our Base Metal Resource

- Elevated values of up to 204ppm Zn
- 7.5km to the NE of Kihabe along strike

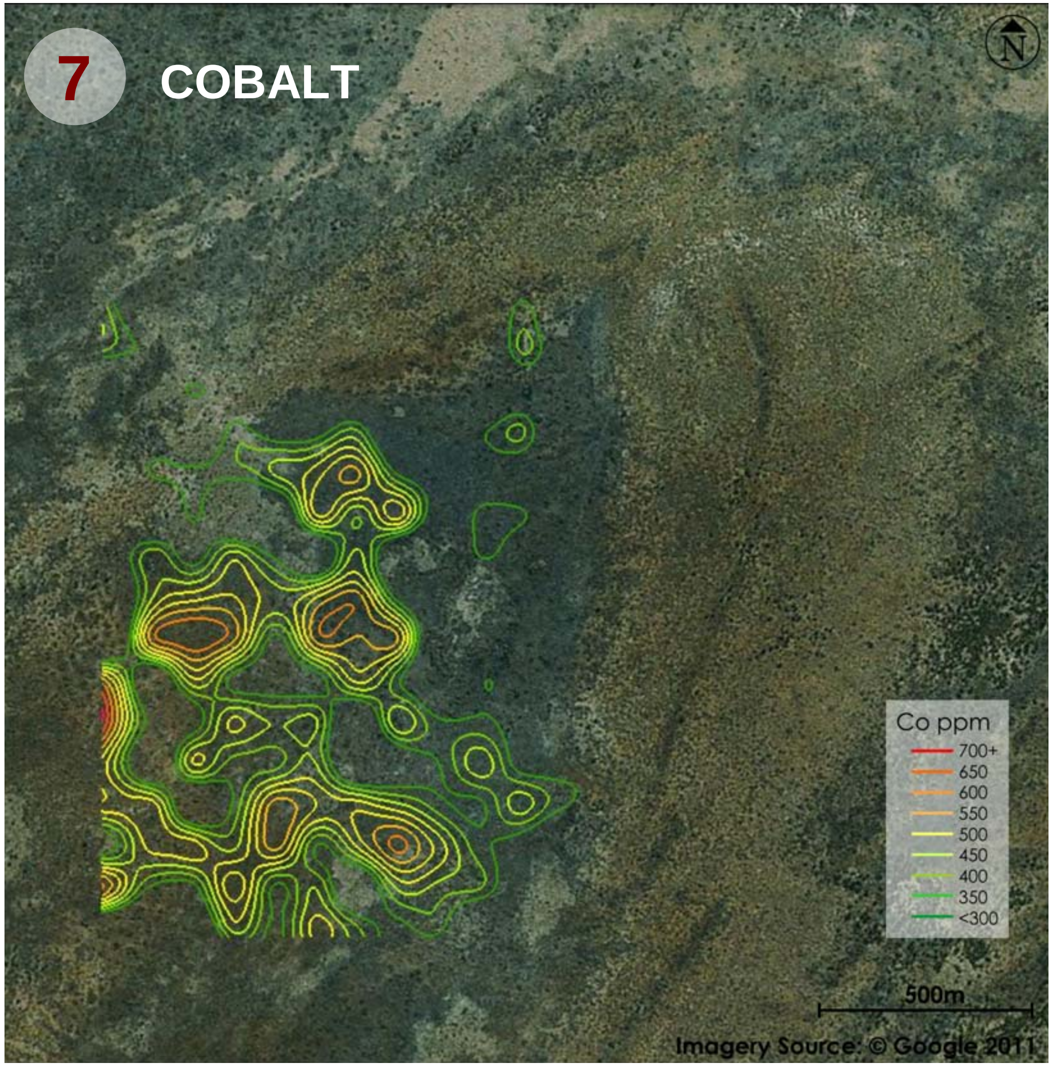
Makuri Vlei
Cu / Co Anomaly



Expanding Our Base Metal Resource

- **Elevated values up to 240ppm Copper**
- **Typical prospective fold closure**
- **Malachite found in the area**
- **Strong coincident magnetic anomaly**

Makuri Vlei
Cu / Co Anomaly

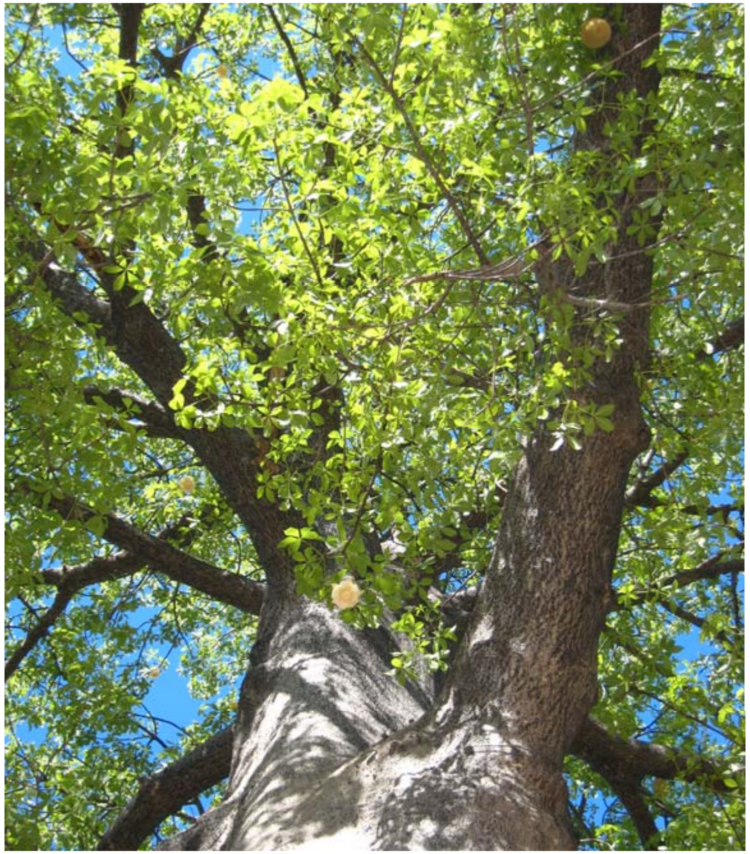


Expanding Our Base Metal Resource

- **Elevated values up to 700ppm Cobalt**
- **Typical prospective fold closure**
- **Malachite found in the area**
- **Strong coincident magnetic anomaly**

Manfred Marx and Namibian field assistants drilling kimberlite targets, August 2011

Focus on the future



Baobab in Fruit

- Emerging from a difficult year in terms of funding
- Exciting opportunities for future resource base growth
- Continued testing of potential new iron ore deposit
- Thank you to our employees, directors and shareholders for their continued commitment and support

Resource Statement

Deposit	External Cut %	Indicated M Tonnes %	Inferred M Tonnes %	Total M Tonnes %
Kihabe	1.5%	11.4 @ 2.90%	3.0 @ 2.60%	14.4 @ 2.84%
Nxuu	0.3%	-	10.9 @ 3.20%	10.9 @ 3.20%
		11.4 @ 2.90%	**13.9 @ 3.07%**	**25.3 @ 3.00%**

Zinc Equivalent Grade

Kihabe calculated on metal prices as at 17 July 2008:	Zn US$1,810/t	Pb US$1,955/t	Ag US$18.75/oz
Grades applied:	Zn 1.75%	Pb 0.76%	Ag 6.93g/t
Nxuu calculated on zinc and lead at US$ par			
Grades applied:	Zn 1.8%	Pb 1.4%	

The information in the resource statement that relates to the Kihabe Resource is compiled by Byron Dumpleton, B.Sc a member of the Australasian Institute of Geoscientists. The information that relates to the Nxuu Resource is compiled by Mr Ben Mosigi, M.Sc (Leicester University – UK), B.Sc (University of New Brunswick – Canada), Diploma Mining Tech (Haileybury School of Mines – Canada), a member of the Geological Society of South Africa.

Mr Dumpleton is an independent qualified person and Mr Mosigi is a Technical Director of the Company. Both Mr Dumpleton and Mr Mosigi have sufficient experience relevant to the style of mineralisation under consideration and to the activity to which they have undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code of Reporting of Mineral Resources and Ore Reserves". Both Mr Dumpleton and Mr Mosigi consent to the inclusion in this presentation of the matters based on the information in the form and context in which it appears.

Kihabe Camp

MOUNT BURGESS MINING N.L.
ACN: 009 067 476
Listing Code: MTB
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Listed on the ASX since 1985
Local Asset Status Botswana granted 2007

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