

MOUNT BURGESS MINING N.L.

ACN: 009 067 476

Level 4, 109 St Georges Terrace, Perth, Western Australia, 6000
PO Box Z5301, St Georges Terrace, Perth, Western Australia, 6831
Telephone: (61 8) 9322 6311 Email: mtb@mountburgess.com
Facsimile: (61 8) 9322 4607 Website: www.mountburgess.com

ASX RELEASE

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RESULTS FROM MINERALOGICAL TEST WORK - NXUU DEPOSIT

KIHABE ZINC/LEAD/SILVER PROJECT, WESTERN NGAMILAND, BOTSWANA

The Company has received a report relative to the mineralogical testwork conducted on the Nxuu Deposit, situated seven km to the east of its Kihabe Deposit in Western Ngamiland, Botswana.

The report confirms that the zinc mineralisation at the Nxuu deposit is primarily hosted within Smithsonite, which has previously been confirmed within the Kihabe Deposit as being amenable to acid leaching followed by electro-winning of zinc metal. This being the case, it is estimated that **some 50% of the Company's combined resources** (refer attachment) **at both the Kihabe and Nxuu Deposits should now be able to produce zinc metal on site through electro-winning for the first five years of production.** During this period **this will eliminate the need to produce concentrates, the need to transport concentrates and the need to pay smelting costs, thereby increasing project profit margins.**

Accordingly, the capital cost of a flotation circuit may not need to be addressed in the initial years of production. Also with the need for a smaller flotation circuit to that previously estimated, the overall project capital cost should be reduced.

A revision of the Project Scoping Study will reveal what is believed will be a positive impact on the project, in respect of the above two situations.

The above has been approved for release by ProMet Engineering.

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COMBINED OPEN CUT RESOURCES FOR THE KIHABE AND NXUU DEPOSITS

The combined open cut resources at both the Kihabe and the Nxuu deposits applying a 0.5% external cut now stand at **29.9 million tonnes @ 2.62% Zn equivalent grade**, as follows:

Resource Category	Total Tonnes	Kihabe Resource	Nxuu Resource
Indicated	16.4 million	16.4 million	
Inferred	13.5 million	5.6 million	7.9 million
	29.9 million	22.0 million	7.9 million

Note: The resource relevant to Kihabe, in the above resource statement, was calculated by Ravensgate Pty Ltd, geological consultants on the 17th July 2008, on which date zinc and lead were trading at US\$ 1810/t and US\$1,955, respectively.

COMBINATION OF VARYING EXTERNAL % CUT OFFS

Based on the premise of a revised Scoping Study covering a proposed 10 year mine life at a potential mining rate of 2.5 million tonnes p.a., a selection of external % cuts can be used for both the Kihabe and Nxuu resources to best suit such a regime. For example:

Resource	Cut off External %	Tonnes	Grade Zn/Pb	Contained metal (Tonnes)
Kihabe	1.4%	14.185 million	2.77%	392,624
Nxuu	0.3%	10.900 million	3.20%	348,800
Total		<u>25.085 million</u>	<u>2.98%</u>	<u>741,424</u>

Other variations can be applied depending on the prevailing zinc and lead prices as the project progresses.

The information in the above section of this report and attachments is based on information approved for release, in the form and context in which it appears, by Mr Giles Rodney Dale of GR Dale and Associates. Mr Dale is a Fellow of the Australasian Institute of Mining and Metallurgy, with sufficient experience 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".

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