



25 July 2023

ASX CODE: MTB

## Oversubscribed Share Placement

### Highlights

- **Commitments received for a Placement to raise \$530,000 from sophisticated and professional investors**
- **Directors have also subscribed for \$30,000, subject to shareholder approval**
- **Proposed Application of Funds**
  - **Metallurgical Testwork to test for the recovery of Gallium and Germanium on site**
  - **On site Project development costs**
  - **Resource Development costs**
  - **Corporate Administration costs**

Mount Burgess Mining (MTB) (the Company) is pleased to announce that it has received firm commitments for a placement to raise \$530,000 (before costs) from sophisticated and professional investors. The Placement, made under Listing Rule 7.1 consists of the issue of 132,475,668 ordinary fully paid shares at an issue price of \$0.004 per share, which will raise the Company \$530,000 before costs.

The Company advises that three Directors, Nigel Raymond Forrester, Harry Warriess and Robert Burns Brougham have agreed, subject to shareholder approval at the Company's AGM to apply for a total of 7,500,000 shares at the same issue price of \$0.004 per share.

The Placement Shares (with the exception of the Shares subscribed for by Directors) are scheduled to be issued on 2 August 2023.

The Placement price of \$0.004 represents a 20% discount to the last traded price of \$0.005. GBA Capital, as lead manager to the Placement will be paid a commission of 6%. In addition, subject to shareholder approval at the Company's AGM, GBA will receive 5,000,000 unlisted share Options exercisable at a price of \$0.01 per Option on or before 2 August 2025.

The Company would like to thank GBA Capital and all applicants who participated in the Placement for their support.

Authorised for release by the Board of Mount Burgess Mining NL.

**Nigel Forrester**  
**Chairman**

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