

14 February 2017

MOUNT BURGESS – KIHABE ZINC LEAD SILVER PROJECT, BOTSWANA

PRESENTATION PACK

The following presentation pack provides an overview of recent developments and the company's strategic direction. Topics covered include:-

- **2016 Exploration drilling has confirmed additional areas of mineralised SEDEX system, similar to the already defined Kihabe and Nxuu Resources**
- **Confirmation of the Company's three prong strategy to develop the Project, as well as its intention to focus on the Nxuu Resource in the immediate term**
- **The Nxuu Resource occurs as a shallow basin that comprises a relatively uniform, simple mineral suite of entirely oxidised material up to a maximum depth of 60m.**
- **In addition to assessing requirements to update the Nxuu Resource to comply with the 2012 JORC standards, the Company will continue ongoing investigations into the possibility of small scale, early exploitation of the Nxuu Resource.**
- **Mount Burgess is one of the few ASX stocks positioned to leverage the increasingly strong Zn price.**



Jan Forrester
Company Secretary

Kihabe Zn, Pb, Ag Project Botswana



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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.

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Competent Person Statement

The information in this report related to 2016 Exploration Results is extracted from an ASX Announcement titled “Kihabe Zinc, Lead, Silver Project Drilling Update” created on 05/02/17 and is available to view on www.mountburgess.com. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

The information in the resource statement that relates to the Kihabe Resource is compiled by Byron Dumbleton, 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 Dumbleton is an independent qualified person and Mr Mosigi was a Technical Director of the Company for the period in which the resource was developed. Both Mr Dumbleton 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 Dumbleton and Mr Mosigi consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

The information regarding Kihabe and Nxuu Resources was first released 8/10/2008 and 20/1/10 respectively and updated with recovery information 12/4/2012. The information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

WELL POSITIONED LEADING INTO 2017



STRATEGY

Licence recently granted to 2023
Board strengthened
Three prongs of project development
Actively exploring – news flow!
Timed to positive zinc outlook

EXPLORATION

- Only small portion of ~1000km² licence explored
- Geochemical anomalies and QW/Dolostone boundary strong markers for mineralisation
- 6 Zinc anomalies identified through soil geochemistry thus far totalling ~13km of strike
- 2016 drilling identified sites worthy of follow up with diamond drilling

RESOURCE

- Kihabe and Nxuu deposits (2.4km strike length)
- Current Resource of ~25Mt @ 3% Zn Eq* (2004 JORC compliant)
- Drilling required to upgrade Resource and validate current suspected under-call of grade issue

FEASIBILITY

- Ongoing Process Flow Investigation
 - Germanium?
 - On-site metal production (not conc)
 - Global comparisons
- Defining power solution and regional synergies
- Investigation of small scale production to realise value of near surface oxide domain

* See slide 6 for Resource details

2016 RC DRILLING CONFIRMED EXTENSIONS TO THE MINERALISED SEDEX Zn, Pb, Ag FIELD



Objective: 27 hole Reverse Circulation (RC) drilling program to preliminary test 4 zinc anomalies and 1 copper anomaly previously identified from soil geochemistry results.

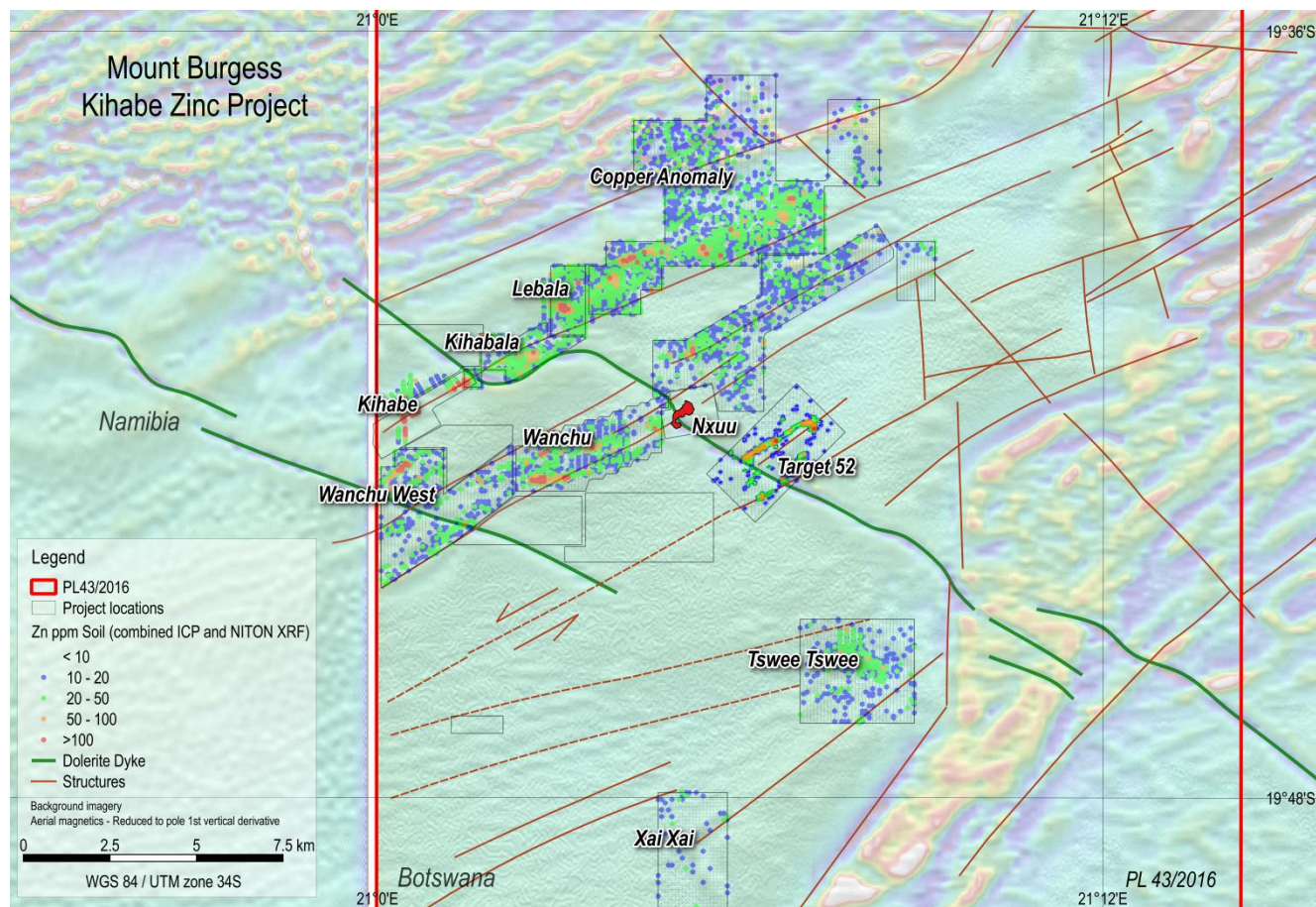
Target 52: Mineralisation encountered on fold arms and fold nose defined by 6 drill lines over 3.2km
Large spacing of drill lines across extensive mineralised geochemical anomaly – See next side

Wanchu: Zn soil anomaly
4kms SE of Kihabe

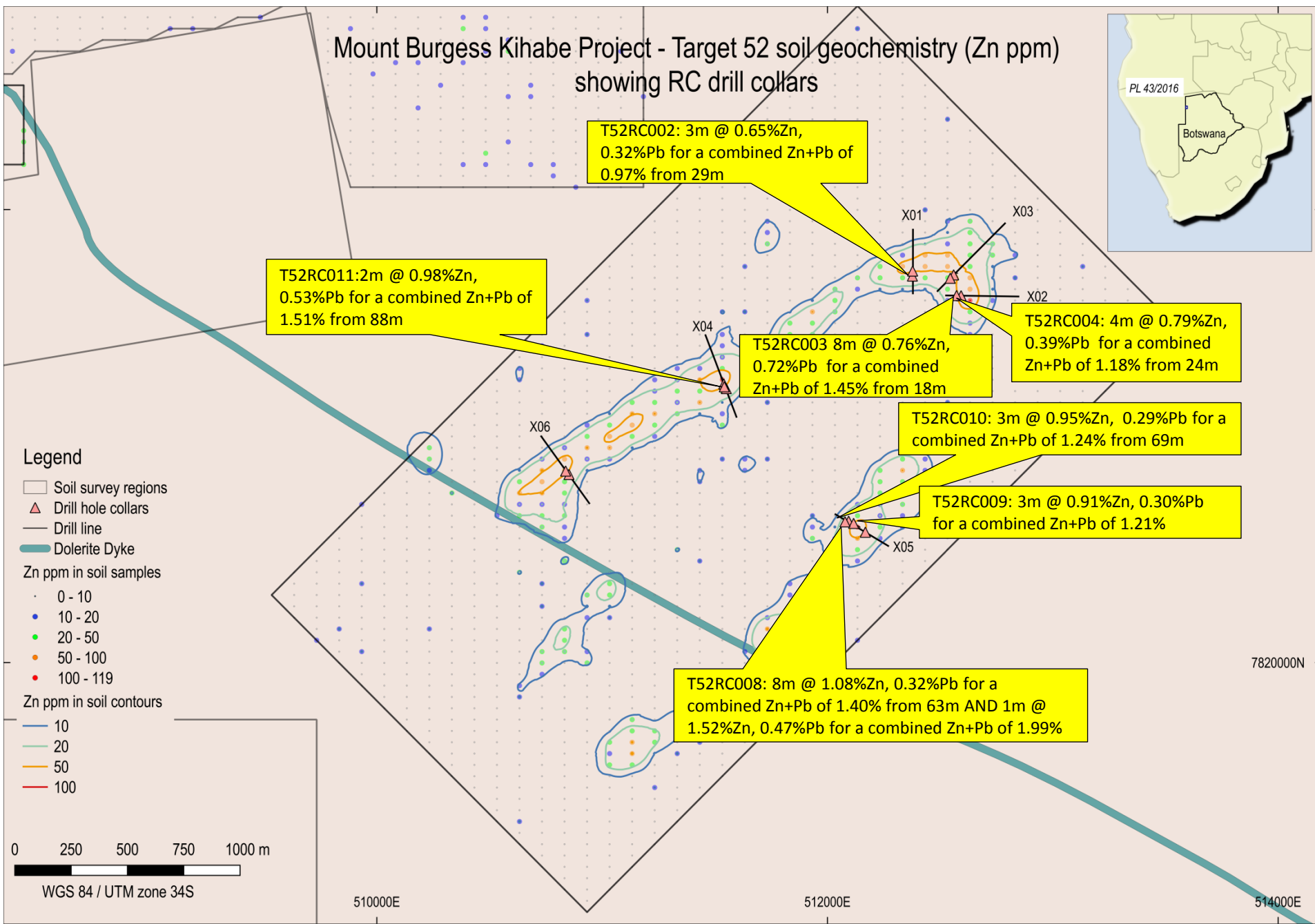
Wanchu West: Zn soil
anomaly 1.5km S of Kihabe
deposit

Lebala: A cluster of small zinc
soil anomalies 7km NE of Kihabe.
Drilling not submitted for assay as
QW/Dolostone boundary not
encountered in the 2 holes of this
poorly defined anomaly

Copper Anomaly: Cu / Co
soil anomaly 14km NE of Kihabe.
First round drilling did not identify
source of surface anomaly



Target 52: Mineralisation encountered on fold arms and fold nose. Large spacing of drill lines across extensive mineralised geochemical anomaly raises the possibility of higher grade material across the 5.2km geochemical anomaly strike length



KIHABE – NXUU RESOURCE STATEMENT



Deposit	External Zn-eq Cut %	Indicated M Tonnes %	Inferred M Tonnes %	Total M Tonnes %	Contained Zinc metal (kt)	Contained Lead metal (kt)
Kihabe	1.5%	11.4 @ 2.90%*	3.0 @ 2.60%*	14.4 @ 2.84%*	259kt	115kt
Nxuu	0.3%	-	10.9 @ 3.20%*	10.9 @ 3.20%*	196kt	153kt
		11.4 @ 2.90%*	13.9 @ 3.07%*	25.3 @ 3.00%*	455kt	268kt

*Zinc Equivalent

Kihabe resource calculated on metal prices as at 17 July 2008:

Zn US\$1,810/t

Pb US\$1,955/t

Ag US\$18.75/oz

Kihabe Grades:

Zn 1.8%

Pb 0.8%

Ag 7.7 g/t

Nxuu resource calculated on zinc and lead at par value metal prices

Nxuu Grades:

Zn 1.8%

Pb 1.4%

The Kihabe and Nxuu Resources cover a combined strike length of 2.3 km containing 25.3 M/t @ 3.0% Zn eq, within a SEDEX mineralised zone of quartz wacke, right at the contact with the regional dolostone.

KIHABE – NXUU METAL RECOVERIES

- Kihabe Oxide 97% Zn recovered (24hrs via acid leach), potential to produce Zn metal via SX/EW
92% Pb recovered to produce exceptionally high grade concentrate of 76% Pb
- Kihabe Sulphide 94% Zn, 88% Pb, 96% Ag recovered (15mins via flotation) to produce
Zn con 58% and Pb con 76%
- Nxuu Oxide 93% Zn, 93% Pb, (12hrs via acid leach), potential to produce Zn metal via SX/EW

POTENTIAL TO INCREASE RESOURCE WITHIN EXISTING KIHABE 0.5% ZnEq RESOURCE ENVELOPE



- Current Resource based on 127 Reverse Circulation (RC) and 36 Diamond Drill (DD) holes
- Twinning of RC holes with Diamond Drilling revealed a positive variation suggesting a material negative bias in RC drilling and/or sampling methods
- Neither considered other metal credits particularly Germanium*



- Actual grade is potentially materially higher than reported Resource
- Sub-economic blocks may in fact be economic
- Therefore contained metal is potentially larger

*Example: Based on a 0.5% ZnEq resource envelope the existing Kihabe Resource generated a grade of 2.22% based on RC+DD holes. Based on DD only (32 holes) the same volume generated a grade of 3.26%**

**The current spacing of diamond holes does not permit this result to be converted to a Resource.*

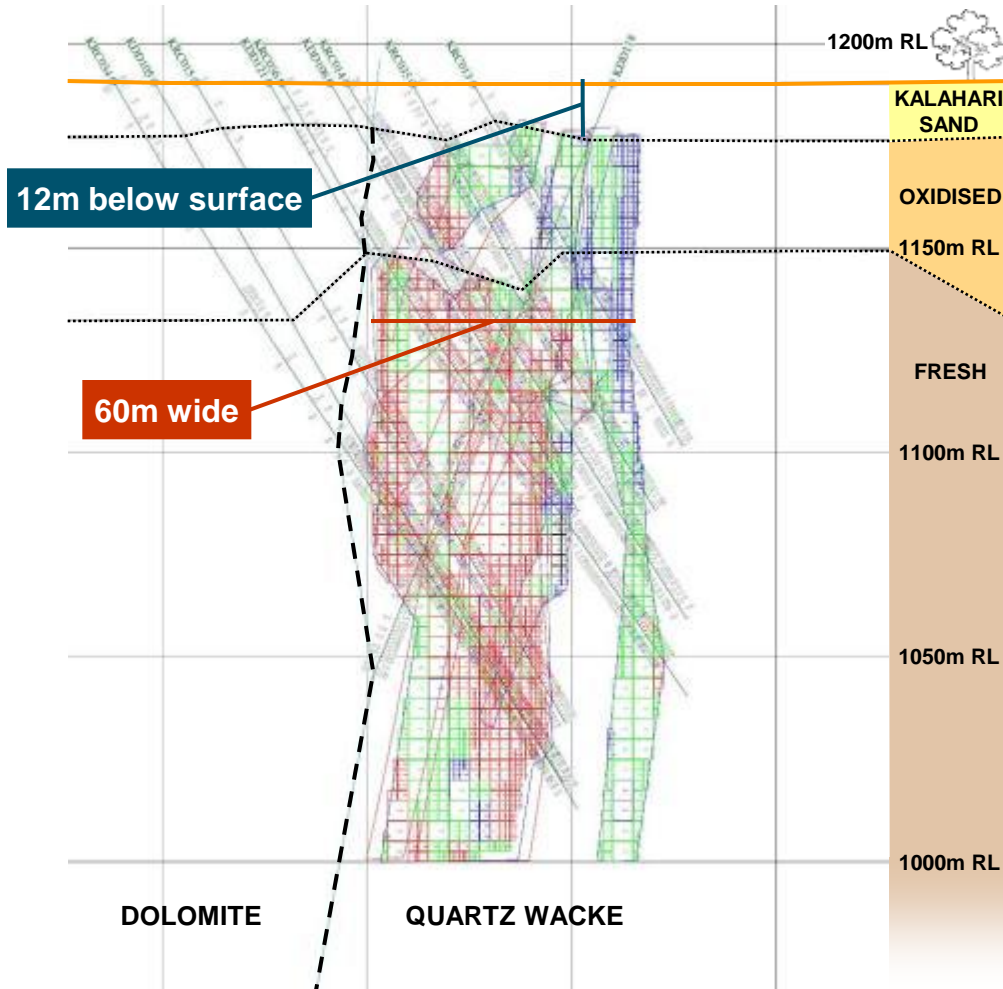
	Results from DD	DD % Increase on RC result
Section 9,900mE	KDD105 (-60° inc)	
Zone from 127mRL	28m @ 3.24% Zn	101%
Section 10,000mE	KDD108 (-70° inc)	
Zone 1 from 60mRL	12m @ 4.36% Zn	Avg 25% 64% (KIH004)
Zone 2 from 102mRL	14m @ 4.18% Zn	139%
Section 10,200mE	KDD110 (Vertical)	
Zone from 125mRL	13m @ 4.05% Zn	26%
Section 11,500mE	KDD114 (Vertical)	
Zone from 60-98mRL	11m @ 3.54% Zn	50.21%
Zone from 98-141mRL	18m @ 2.89% Zn 14m @ 4.15% Zn	22.46% 75.85%
Section 11,600mE	KDD115 (-60° inc)	
Zone from 110mRL	7m @ 2.85% Zn	37.7%
Section 11,800mE	KDD116 (-60° inc)	
Zone from 55mRL	24m @ 4.37% Zn	Avg 70.0%
Overall Average Grade of above results	DD Results 3.74% Zn **	59.1% **

*Germanium \$1200/kg (Strategic Metals). 24 samples from Kihabe averaged 7.3g/t

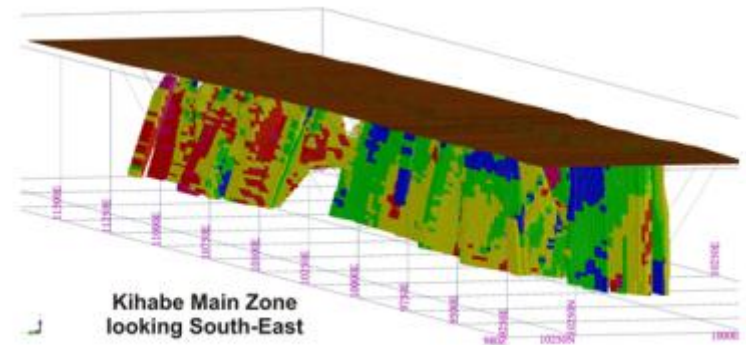
** The above increase in zinc grades from diamond drilling results is indicative only, at this stage.

KIHABE – Potential open pit

Zinc Model 9900mE Section

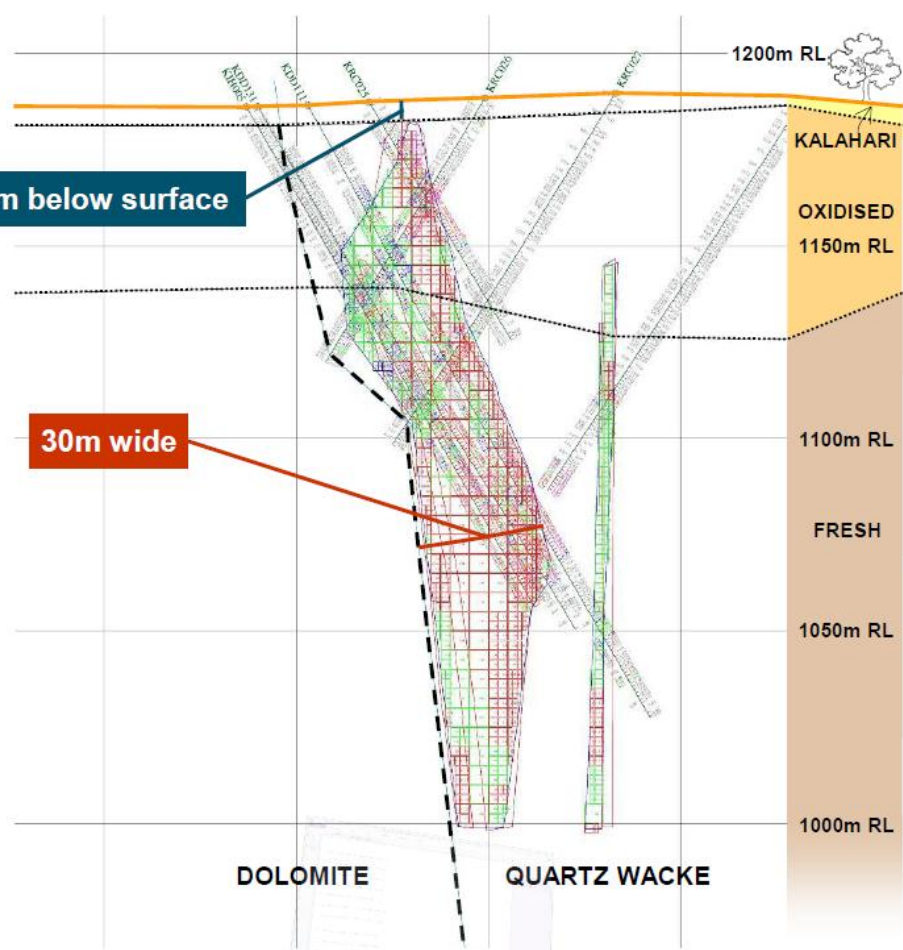


- 25% Near surface oxides (Zn as Smithsonite, Baileychloro; Pb as Galena)
- SedEx style - Mineralisation occurs in quartz wacke at near vertical contact with regional dolomite
- Resource envelope from 10m to 175m below surface (potential open pit depths)
- Strike length 1.8km
- Indicative SR of 4.5:1 with scope for further improvement after geotechnical drilling

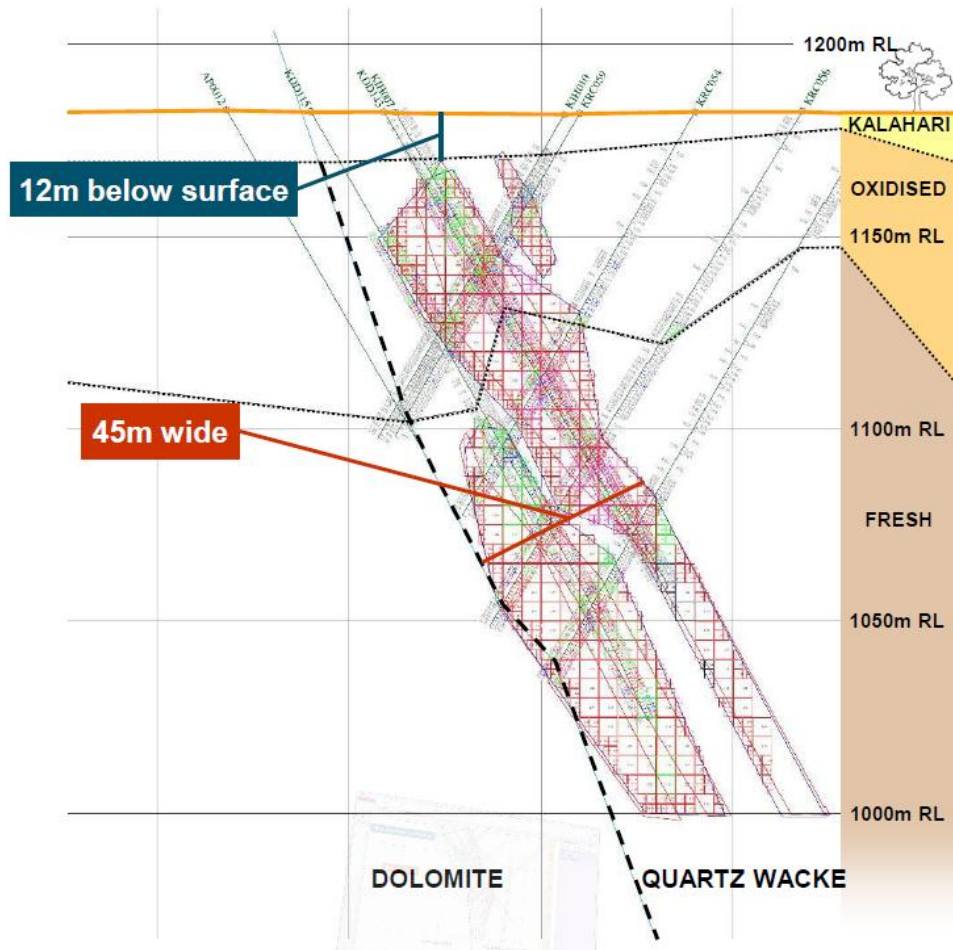


KIHABE – Wide zones of mineralisation for extended regions of the Kihabe Resource

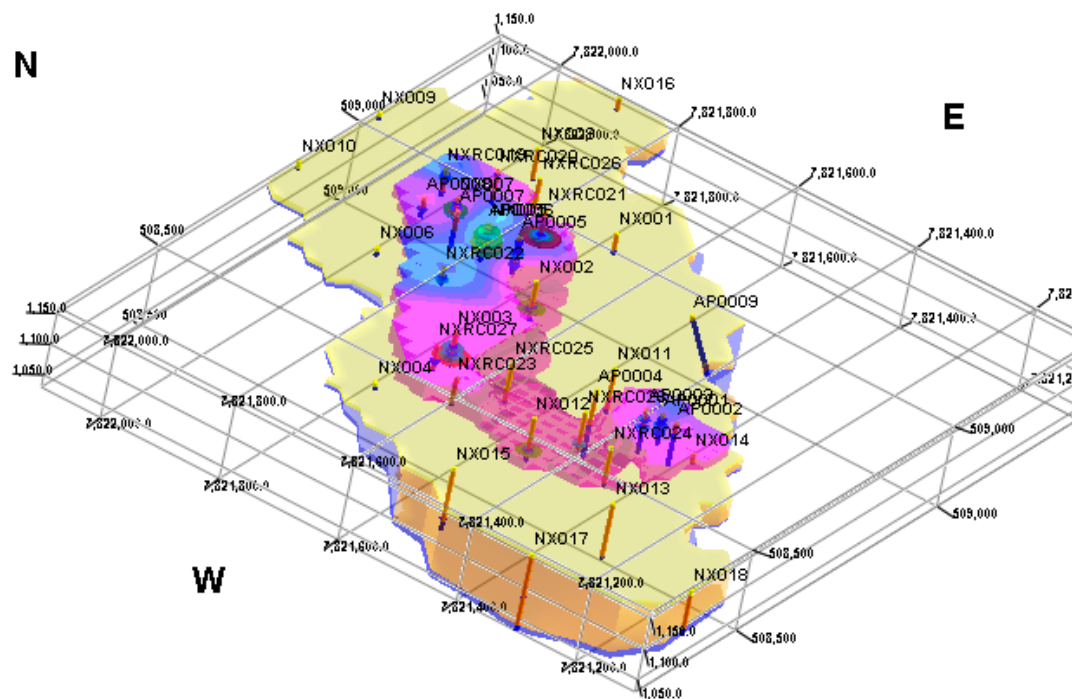
Zinc Model 10400mE Section



Zinc Model 11600mE Section

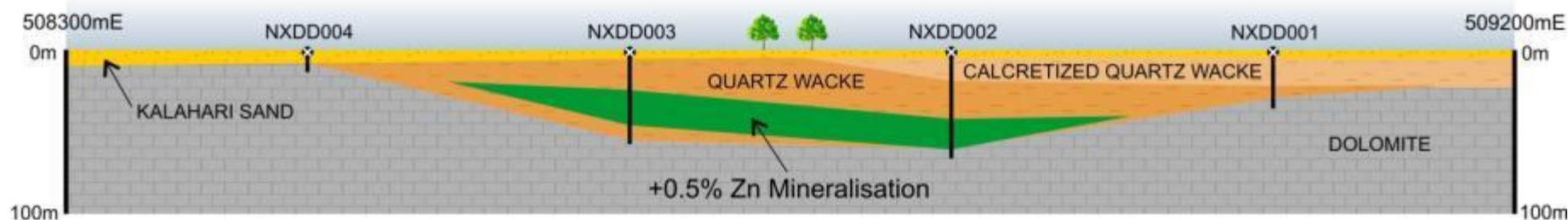


NXUU – Potential shallow open pit oxides



- 7km East of Kihabe, also SedEx
- Surface area of 550m x 250m basin shape
- All oxide (Zn as Smithsonite, Pb as Cerussite)
- Resource envelope from 10m to 60m below surface
- Indicative SR of 3:1

NXUU SECTION 7821700N



KIHABE – NXUU PROJECT



KIHABE – NXUU PROJECT

REGIONAL

- Deposits are 7km apart in a region of relatively flat, unpopulated scrub lands.
- Access to licence area from Maun (355km East). Maun has some support services and intern'l airport connecting to Gaborone and Johannesburg (S.Africa)
- Nearest rail is at Grootfontein (Namibia) 350km West

SITE

- 720MW of installed power at Morupule undergoing repair
- 150MW of additional power awarded by Central Gov't
- Planned gov't backed line upgrade passes 100km from project area
- Early indication suggest ample ground water – no draw down tests etc conducted at this stage

OPERATIONS

- Relatively shallow mineralisation for potential open pit mining
- Good recoveries based on bench scale test work (see Slide 6) with typical consumption rates for reagents
- Possibility of producing metals on site reduces potential handling/ logistics costs
- Possibility of economically extracting Germanium yet to be tested

MTB has an established camp on site



BOTSWANA



- Rank # 5 in Africa (Fraser Institute '15)
- Stable and peaceful
- Appealing investment framework
- English speaking and long track record of mining activity
- Other projects of note – Orapa, Jwaneng, T3 (MOD), Cupric Canyon, A-Cap



ROAD MAP

Compelling investment case for short term opportunity and long term strategic growth.

RESOURCE

Diamond Drilling to resolve grade under-call and upgrade Kihabe and Nxuu Resource to comply with JORC 2012

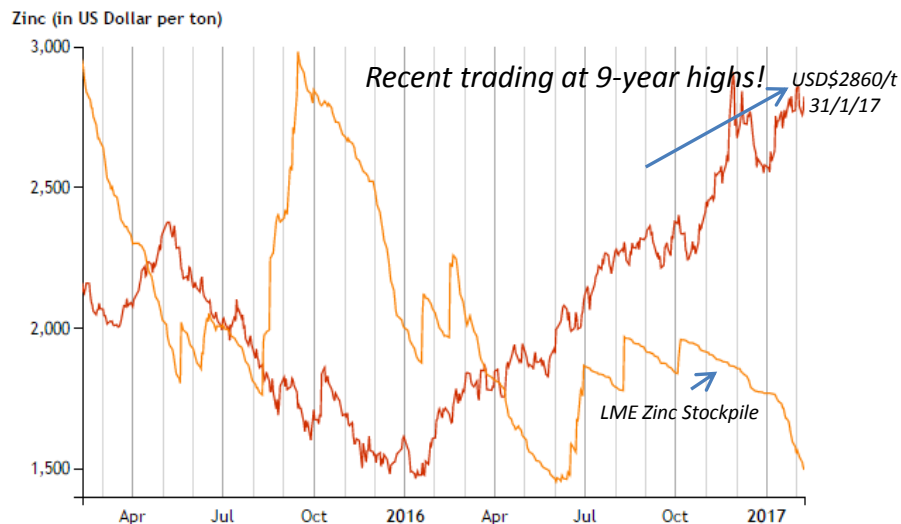
FEASIBILITY

Ongoing investigations including –

Power contingency, potential for germanium credits, high level design/costings for smaller project focussed on early realisation of near-surface oxides at Nxuu and Kihabe

EXPLORATION

Possibility of exploration diamond drilling as a supplementary part of a larger, resource focussed diamond drilling program



Geologists at Kihabe Nov '16