



19 January 2023

ASX CODE: MTB

### **Renewal of Prospecting Licence 043/2016, Kihabe – Nxuu Project Botswana**

The Company is pleased to advise that its application to renew Prospecting Licence PL043/2016 has been granted by the Minister of Minerals and Energy, Botswana, for a further two years to 31 December 2024.

PL043/2016, granted in favour of Mount Burgess (Botswana) (Pty) Ltd, a wholly owned subsidiary of Mount Burgess Mining, covers an area of 995.9 square kilometres, situated in Western Ngamiland on the border with Namibia.

PL043/2016 covers that portion of a Neo-Proterozoic belt situated on the Botswana side of the border, which is highly prospective for Zinc, Lead, Silver, Copper, Vanadium Pentoxide, Gallium and Germanium.

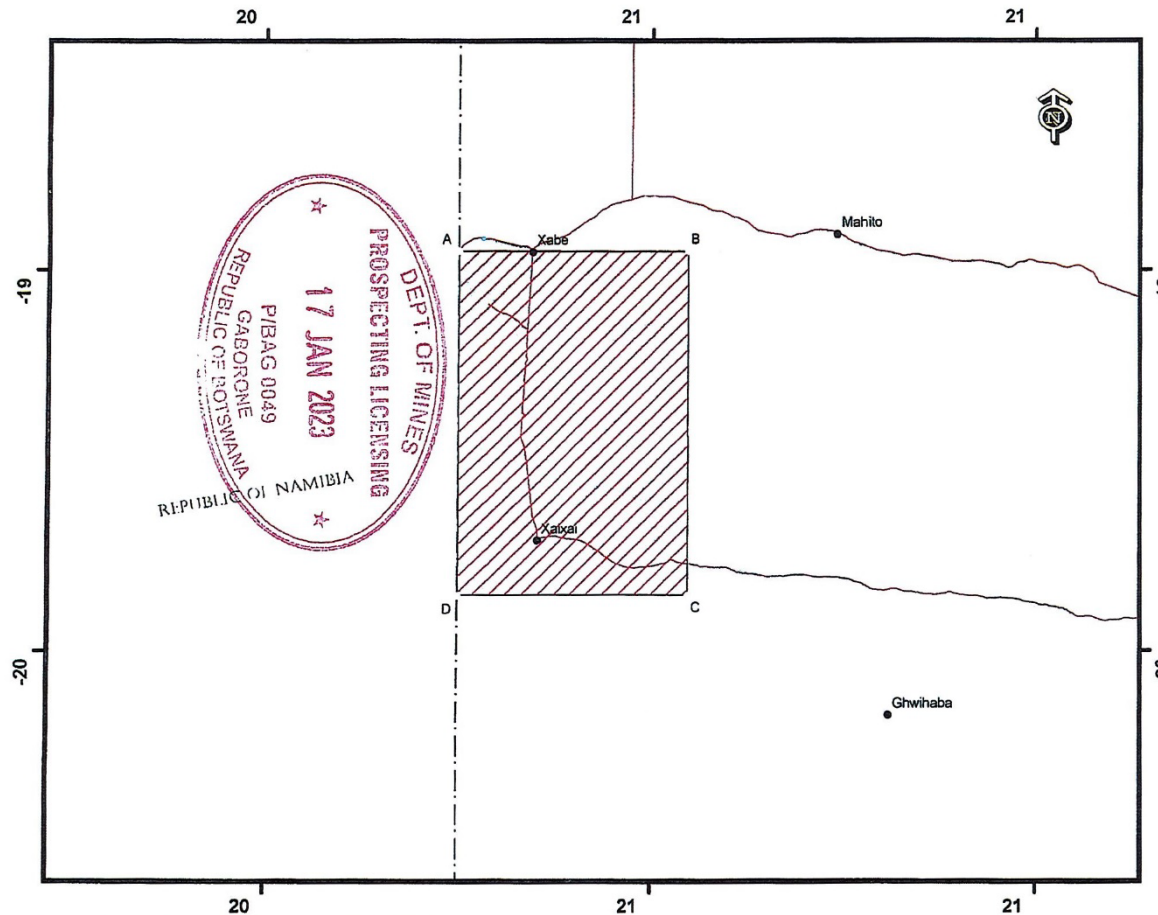
To date, the Company has developed:

- The 21 million tonne Kihabe Zn/Pb/Ag/V<sub>2</sub>O<sub>5</sub> Indicated and Inferred Mineral Resource, estimated in accordance with the 2012 JORC Code (Ref to the Company's website [www.mountburgess.com](http://www.mountburgess.com) for ASX announcement 10/08/22).
- The 8.3 million tonne Nxuu Zn/Pb/Ag/V<sub>2</sub>O<sub>5</sub>/Ga/Ge Indicated and Inferred Mineral Resource, estimated in accordance with the 2012 JORC Code (Ref to the Company's website [www.mountburgess.com](http://www.mountburgess.com) for ASX announcement 3/11/22).
- A further seven geochemical anomalies containing Zn/Pb/Ag mineralisation.

The total 29.3 million tonnes of the Kihabe and Nxuu Mineral Resource Estimates contain the following metal contents:

<b>Metal</b>	<b>Kihabe Resource</b>	<b>Nxuu Resource</b>	<b>Total Metal</b>
Zinc metal	321,000 tonnes metal	64,000 tonnes metal	385,000 tonnes metal
Lead metal	154,000 tonnes metal	32,000 tonnes metal	186,000 tonnes metal
Silver metal	5,400,000 ounces metal	1,040,000 ounces metal	6,440,000 ounces metal
Vanadium Pentoxide metal	10,000 tonnes metal	2,600 tonnes metal	12,600 tonnes metal
Gallium metal	NOT INCLUDED	86,500 kg metal	86,500 kg metal
Germanium metal	NOT INCLUDED	19,200 kg metal	19,200 kg metal

MOUNT BURGESS (BOTSWANA) (PTY) LTD  
Prospecting Licence No.043/2016



The licence area is nine hundred and ninety five point nine square kilometers (995.9Km<sup>2</sup>) defined by boundary lines in the North West District, which shall be straight unless otherwise stated, joining successive points at the following coordinates.

Coordinate System: GCS WGS 1984  
Datum: WGS 1984  
Units: Degree

POINT	LONGITUDE	LATITUDE
A	20.999710	-19.580740
B	21.237820	-19.580820
C	21.238060	-19.941390
D	20.999700	-19.941390

Total Area =995.9 Km<sup>2</sup>

**Legend**

- Settlements
- Road
- ▨ Licence Area
- - - International Boundary
- Water Body

1:750,000

0 15 30 60 Kilometers

Drawn on the 11/01/2023

By Kelvin Ketshabile

Checked By P. Matlotse

Department of Mines

## **Forward Looking Statement**

This report 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 Ore Reserves, Mineral Resources and zones of mineralisation may also be deemed to be forward looking statements in that they contain estimates that the Company believes have been based on reasonable assumptions with respect to the mineralisation that has been found thus far. 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.

## **Other important Information**

**Purpose of document:** This document has been prepared by Mount Burgess Mining NL (MTB). It is intended only for the purpose of providing information on MTB, its project and its proposed operations. This document is neither of an investment advice, a prospectus nor a product disclosure statement. It does not represent an investment disclosure document. It does not purport to contain all the information that a prospective investor may require to make an evaluated investment decision. MTB does not purport to give financial or investment advice.

**Professional advice:** Recipients of this document should consider seeking appropriate professional advice in reviewing this document and should review any other information relative to MTB in the event of considering any investment decision.

**Forward looking statements:** This document contains forward looking statements which should be reviewed and considered as part of the overall disclosure relative to this report.

**Disclaimer:** Neither MTB nor any of its officers, employees or advisors make any warranty (express or implied) as to the accuracy, reliability and completeness of the information contained in this document. Nothing in this document can be relied upon as a promise, representation or warranty.

**Proprietary information:** This document and the information contained therein is proprietary to MTB.

## **Competent Person's Statements**

The information in this report that relates to drilling results at the Nxuu Deposit fairly represents information and supporting documentation approved for release by Giles Rodney Dale FRMIT who is a Fellow of the Australasian Institute of Mining & Metallurgy. Mr Dale is engaged as an independent Geological Consultant to the Company. Mr Dale has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves (the JORC Code)'. Mr Dale consents to the inclusion in this report of the drilling results and the supporting information in the form and context as it appears.

The information in this report that relates to mineralogical/metallurgical test work results conducted on samples from the Nxuu Deposit fairly represents information and supporting documentation approved for release by Mr R Brougham (FAusIMM). Mr Brougham, non-executive Director of the Company, is a qualified person and has sufficient experience relevant to the process recovery under consideration and to the laboratory activity to which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition 'Australasian Code for Reporting of Mineral Resources and Ore Reserves (the JORC Code)'. Mr Brougham consents to the inclusion in the report of the matters, based on the information in the form and context in which it appears.

The information in this release that relates to Mineral Resources is based on information compiled by Mr Shaun Searle who is a Member of the Australasian Institute of Geoscientists. Mr Searle is an employee of Ashmore Advisory Pty Ltd and independent consultant to Mount Burgess Mining Limited. Mr Searle has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Searle consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

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