



16 June 2025

ASX CODE: MTB

Mount Burgess Mining N.L. – Strategic Plan to Sustain and Develop the Company

Following the recently announced leadership changes in Mount Burgess Mining N.L (ASX: MTB) and the subsequent passing of the Founder Mr Nigel Forrester, the Company has reviewed its strategic direction. The Board has reviewed the Company's priorities and adopted a strategic plan focused on strengthening its operational foundation, advancing its core asset, and identifying value-adding growth opportunities. Subsequent to the recently announced hydrometallurgical test results on the Nxuu deposit, the Company will be adopting a focused approach to progressing its 100%-owned Kihabe–Nxuu polymetallic project in Botswana whilst exploring opportunities to enhance its development portfolio. Supported by three pillars, a pragmatic strategic plan has been adopted to guide the operations over the next 12 months.

Three Strategic Pillars

1. Business Sustainability

The Company remains committed to prudent capital management, enhanced governance practices, and ongoing stakeholder engagement. Operational costs have been minimised and forecasts revised to support efficient project delivery.

2. Project Advancement

Following recent hydrometallurgical test work on the Nxuu deposit, the Board has assessed available data and considers it sufficient to proceed with a scoping study for the Kihabe–Nxuu polymetallic project in Botswana. Subject to securing adequate funding, the study is targeted for completion in Q4 2025 and will inform the next phase of project development.

3. Project Pipeline Growth

Active screening of potential acquisitions and partnerships is underway to expand the Company's asset base. The objective is to enhance the project portfolio in alignment with the Company's core competencies, with a targeted outcome in Q1 2026.

Key Highlights

Financial Position and Governance

The Company is evaluating funding options to support its ongoing operations and the implementation of its strategic plan, including potential engagement with investors. The Board confirms that historical loans and accruals, as disclosed in prior audited financial statements, remain subordinated to the going concern of the Company. This supports confidence in the Company's ability to direct funds toward its strategic initiatives.

Market Outlook

The Kihabe–Nxuu Project is well positioned within a stable jurisdiction and aligned with surging global demand for ethically sourced critical minerals including zinc, vanadium, gallium, and germanium.

Board Commitment

The Board, including the Executive Chairman, remains committed to aligning with shareholder interests. In support of this, Directors have resolved to forego cash remuneration in favour of share-based compensation, subject to shareholder approval.

Comment from Executive Chairman, Dr Steve Lennon

“Our strategic roadmap reflects a disciplined approach to unlocking value from our core asset while prudently expanding our portfolio. We are focused on maintaining lean operations and delivering value to shareholders and stakeholders through measurable milestones”

Further updates will be provided as material developments occur.

Investor Enquiries:

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Forward-Looking Statement Disclaimer:

This announcement contains forward-looking statements based on current expectations and assumptions. These statements are subject to risks and uncertainties that may cause actual outcomes to differ materially. The Company makes no assurance that any forward-looking statement will prove to be accurate.

Authorised for release by the Board of Directors of Mount Burgess Mining N.L.

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