

March 11, 2016

New name, new projects, new funding for MPJ to fast-track gold and lithium exploration

*Restructured company will offer investors highly leveraged exposure to two
emerging project hubs in the Pilbara and Eastern Goldfields*

Key Points:

- Shareholder meeting convened for 14 April 2016 to ratify recent share issues and the \$1.2M capital raising associated with the recent acquisition of the Pilbara Lithium-Gold Project in WA
- Other resolutions to be considered include a proposed name change to Kairos Minerals Limited (proposed ASX code: KAI) and 1-for-10 capital consolidation
- Following receipt of shareholder approval, the company will emerge with a restructured capital base – highly leveraged to exploration success and the successful development of its two key WA projects
- A review of the existing JORC (2004) gold resource at the Pilbara Lithium-Gold Project is already underway to upgrade it to JORC (2012) compliance
- Planning is also underway for exploration activities targeting recently identified pegmatite-lithium and gold targets at the Pilbara Project
- Exploration also advancing at the Roe Hills Project, 100km east of Kalgoorlie, to further evaluate and prioritise gold targets for drilling

Mining Projects Group Limited (ASX: MPJ) is pleased to advise that its strategy to reposition the Company as a diversified gold and lithium explorer is well underway, with a shareholder meeting convened for 14 April 2016 to approve a series of resolutions associated with its recent acquisition of the Pilbara Lithium-Gold Project in WA and other recent activities.

Shareholders will vote on resolutions to ratify share issues required to complete the acquisition of the project from Tyranna Resources (ASX: TYX) and Tribal Mining Pty Ltd (see ASX Announcement – 28 January 2016).

Other resolutions to be considered at the meeting include a proposed name change to Kairos Minerals Limited (proposed ASX Code: KAI), a proposed 1-for-10 capital consolidation and the issue of shares and options to other contractors and suppliers.

Following completion of the meeting, assuming that all resolutions are approved, the newly renamed Kairos Minerals will emerge with a restructured capital base of 245 million shares and 140 million listed options, 28.9 million unlisted options and performance rights, 100 per cent ownership of two highly prospective commodity projects in WA and a clear strategy to grow shareholder value by executing well-funded exploration programs at both projects.

The Company's two-pronged growth strategy is focused on:

- Gold and lithium exploration at the newly-acquired **Pilbara Lithium-Gold Project**, which is located immediately adjacent to Pilbara Minerals' (ASX: PLS) world-class Pilgangoora spodumene deposit; and
- Gold exploration at the **Roe Hills Project**, located 100km east of Kalgoorlie, where a recent evaluation of the gold potential has identified numerous promising targets within an under-explored world-class gold belt.

MPJ has already commenced a re-evaluation of the existing JORC (2004) compliant gold resource at the Pilbara Project, with a view to upgrading it to JORC 2012 compliance. This work is anticipated to be completed by Q2 2016.

The Company has also recently announced the identification of high-priority pegmatite-lithium targets at the Pilbara Project (*see ASX Announcement – 25 February 2016*).

The gold potential at Roe Hills was covered in the Company's recent announcement (*see ASX Announcement – 22 February 2016*), however the gold potential of this area has been further announced by the recently announced Breaker Resources' (ASX: BRB) gold discovery at Roe Hills.

The Company will provide further detailed information on its upcoming exploration activities at both the Pilbara Project and Roe Hills as these programs advance in the coming weeks.

Mining Projects Managing Director Joshua Wellisch said the company had embarked on a transformational period which would see it emerge with a restructured capital base, a strong and supportive strategic shareholder group and 100 per cent ownership of two high quality projects with the potential to deliver significant value for shareholders.

"This is an exciting period for our shareholders as we move to complete the acquisition of the Pilbara Lithium-Gold Project, re-launch the company with a new name and new identity and commence gold and lithium-focused exploration activities on a several fronts," he said.

"Investors can look forward to strong news-flow, particularly as we upgrade the existing JORC gold resource at the Pilbara Lithium-Gold Project next quarter and accelerate exploration activities.

"We will be providing more detailed information on all of our upcoming programs in the coming weeks, with a full overview to be provided on the Company's corporate strategy and focus at the 14 April shareholder meeting."

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NOTICE OF GENERAL MEETING

Including Explanatory Memorandum and Proxy Forms

MINING PROJECTS GROUP LIMITED

ACN 006 189 331

Date: Thursday 14 April 2016

Time: 11.00 am (AEST)

Location: Level 17, 500 Collins Street
Melbourne VIC 3000

This is an important document. It should be read in its entirety.
If you are in doubt as to the course you should follow, please consult your financial or professional adviser.

MINING PROJECTS GROUP LIMITED
ACN 006 189 331

NOTICE OF GENERAL MEETING

Notice is given that the General Meeting of Mining Projects Group Limited ("the **Company**" or "**MPJ**") will be held at Level 17, 500 Collins Street, Melbourne, Victoria 3000 on Thursday 14 April 2016 at 11.00 am (AEST).

Further details in respect of each of the resolutions proposed in this Notice of General Meeting are set out in the Explanatory Memorandum accompanying this Notice of General Meeting. The details of the resolutions contained in the Explanatory Memorandum should be read together with, and form part of, this Notice of General Meeting.

BUSINESS OF THE MEETING

RESOLUTION 1 – CHANGE OF COMPANY NAME

To consider, and if thought fit, to pass the following as a special resolution:

"THAT for the purpose of section 157(1) of the Corporations Act and for all other purposes the name of the Company be changed to "Kairos Minerals Limited" and the Constitution and all other Company records be amended accordingly."

RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES AND OPTIONS TO CLIENTS OF CPS CAPITAL GROUP PTY LTD [ACN 088 055 636]

To consider, and if thought fit, to pass the following as an ordinary resolution:

"THAT for the purpose of ASX Listing Rule 7.4, shareholders ratify the prior issue of 300,000,000 ordinary fully paid shares and 100,000,000 listed [MPJO] options to acquire ordinary fully paid shares (each option having an exercise price of \$0.01 and an expiry date of 30 June 2016) to clients of CPS Capital Group Pty Ltd [ACN 088 055 636] who were investors exempt from the disclosure requirements of Chapter 6D of the Corporations Act 2001 and not related parties of the Company on the terms set out in the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting."

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 2 by:

- a person who participated in the issue; or
- any associate of those persons.

However, the Company need not disregard a vote on Resolution 2 if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 3 – RATIFICATION OF PRIOR ISSUE OF SHARES TO DDH 1 DRILLING PTY LTD [ACN 154 493 008]

To consider, and if thought fit, to pass the following as an ordinary resolution:

"THAT for the purpose of ASX Listing Rule 7.4. the shareholders ratify the prior issue of 32,083,333 ordinary fully paid shares to DDH 1 Drilling Pty Ltd [ACN 154 493 008] on the terms set out in the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting."

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 3 by:

- a person who participated in the issue; or
- any associate of those persons.

However, the Company need not disregard a vote on Resolution 3 if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 4 – RATIFICATION OF PRIOR ISSUE OF SHARES TO MERLIN GEOPHYSICAL SOLUTIONS PTY LTD [ACN 601 993 613]

To consider, and if thought fit, to pass the following as an ordinary resolution:

“THAT for the purpose of ASX Listing Rule 7.4. the shareholders ratify the prior issue of 2,491,032 ordinary fully paid shares to Merlin Geophysical Solutions Pty Ltd [ACN 601 993 613] on the terms set out in the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting.”

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 4 by:

- *a person who participated in the issue; or*
- *any associate of those persons.*

However, the Company need not disregard a vote on Resolution 4 if:

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES TO NEWEXCO SERVICES PTY LTD [ACN 088 316 901]

To consider, and if thought fit, to pass the following as an ordinary resolution:

“THAT for the purpose of ASX Listing Rule 7.4. the shareholders ratify the prior issue of 1,662,180 ordinary fully paid shares to Newexco Services Pty Ltd [ACN 088 316 901] on the terms set out in the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting.”

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 5 by:

- *a person who participated in the issue; or*
- *any associate of those persons.*

However, the Company need not disregard a vote on Resolution 5 if:

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 6 – APPROVAL OF ISSUE OF SHARES AND OPTIONS TO S3 CONSORTIUM PTY LTD [ACN 135 239 968] TRADING AS STOCKS DIGITAL

To consider, and if thought fit, to pass the following as an ordinary resolution:

“THAT for the purpose of ASX Listing Rule 7.1, shareholders approve the issue of 20,833,333 ordinary fully paid shares and 4,166,666 listed [MPJO] options to acquire ordinary fully paid shares (each option having an exercise price of \$0.01 and an expiry date of 30 June 2016) to clients of S3 Consortium Pty Ltd [ACN 135 239 968] on the terms set out in the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting.”

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 6 by:

- *a person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, if the resolution is passed;*
- *any associate of those persons.*

However, the Company need not disregard a vote on Resolution 6 if:

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 7 – APPROVAL OF ISSUE OF OPTIONS TO CPS CAPITAL GROUP PTY LTD [ACN 088 055 636]

To consider, and if thought fit, to pass the following as an ordinary resolution:

“THAT for the purpose of ASX Listing Rule 7.1, shareholders approve the issue of 50,000,000 [MPJO] options to acquire ordinary fully paid shares (each option having an exercise price of \$0.01 and an expiry date of 30 June 2016) to CPS Capital Pty Ltd [ACN 088 055 636] on the terms set out in the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting.”

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 7 by:

- *a person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, if the resolution is passed; or*
- *any associate of those persons.*

However, the Company need not disregard a vote on Resolution 7 if:

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 8 – APPROVAL OF ISSUE OF COMPLETION SHARES AND OPTIONS TO TYRANNA RESOURCES LIMITED [ACN 124 990 405] AND TRIBAL MINING PTY LTD [ACN 066 011 854]

To consider and, if thought fit, to pass the following as an ordinary resolution:

“THAT, for the purpose of ASX Listing Rule 7.1 shareholders approve the issue of 200,000,000 ordinary fully paid shares and 100,000,000 options to acquire fully paid ordinary shares (at an exercise price of \$0.01 per share and expiry date of 30 June 2017) to Tyranna Resources Limited [ACN 124 990 405] and Tribal Mining Pty Ltd [ACN 066 011 854] on the terms set out in the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting.”

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 8 by:

- *a person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, if the resolution is passed; or*
- *any associate of those persons.*

However, the Company need not disregard a vote on Resolution 8 if:

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 9 – APPROVAL OF ISSUE OF SHARES TO DDH 1 DRILLING PTY LTD [ACN 154 493 008]

To consider and, if thought fit, to pass the following as an ordinary resolution:

“THAT, for the purpose of ASX Listing Rule 7.1 shareholders approve the issue of 830,719 ordinary fully paid shares to DDH 1 Drilling Pty Ltd [ACN 154 493 009] on the terms set out in the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting”.

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 9 by:

- *a person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, if the resolution is passed; or*
- *any associate of those persons.*

However, the Company need not disregard a vote on Resolution 9 if:

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 10 – APPROVAL OF ISSUE OF SHARES TO MERLIN GEOPHYSICAL SOLUTIONS PTY LTD [ACN 601 993 613]

To consider and, if thought fit, to pass the following as an ordinary resolution:

"THAT, for the purpose of ASX Listing Rule 7.1 shareholders approve the issue of 3,508,443 ordinary fully paid shares to Merlin Geophysical Solutions Pty Ltd [ACN 601 993 613] on the terms set out in the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting".

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 10 by:

- *a person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, if the resolution is passed; or*
- *any associate of those persons.*

However, the Company need not disregard a vote on Resolution 10 if:

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 11 – APPROVAL OF ISSUE OF SHARES TO NEWEXCO SERVICES PTY LTD [ACN 088 316 901]

To consider and, if thought fit, to pass the following as an ordinary resolution:

"THAT, for the purpose of ASX Listing Rule 7.1 shareholders approve the issue of 3,232,602 ordinary fully paid shares to Newexco Services Pty Ltd [ACN 088 316 901] on the terms set out in the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting".

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 11 by:

- *a person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, if the resolution is passed; or*
- *any associate of those persons.*

However, the Company need not disregard a vote on Resolution 11 if:

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 12 – APPROVAL OF MILESTONE SHARES TO TYRANNA RESOURCES LIMITED [ACN 124 990 405] AND TRIBAL MINING PTY LTD [ACN 066 011 854]

To consider and, if thought fit, to pass the following as an ordinary resolution:

"THAT, for the purpose of ASX Listing Rule 7.1 shareholders approve the issue of up to 260,000,000 ordinary fully paid shares to Tyranna Resources Limited [ACN 124 990 405] and Tribal Mining Pty Ltd [ACN 066 011 854] on the terms set out in the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting."

Voting Exclusion Statement:

The Company will disregard any votes cast on Resolution 12 by:

- *a person who may participate in the proposed issue and a person who may obtain a benefit, except a benefit solely in the capacity of a holder of ordinary shares, if the resolution is passed; or*
- *any associate of those persons.*

However, the Company need not disregard a vote on Resolution 12 if:

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.*

RESOLUTION 13 – CONSOLIDATION

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

“THAT, for the purposes of Section 254H of the Corporations Act 2001 (Cth), section 14.1.2 of the Company’s Constitution and for all other purposes, the issued capital of the Company be consolidated on the basis that every ten (10) ordinary shares be consolidated into one (1) ordinary share, with any resulting fractions of a share rounded up to the next whole number of shares, on the terms set out in the Explanatory Memorandum which accompanies and forms part of this Notice of General Meeting.”

Dated: 11 March 2016

By order of the Board

A handwritten signature in blue ink, appearing to be 'Ad. M. W. A.', written over a horizontal line.

The accompanying Explanatory Memorandum and the Proxy and Voting instructions form part of this Notice of General Meeting.

PROXY AND VOTING INSTRUCTIONS

Proxy Instructions

A member who is entitled to vote at a meeting may appoint:

- one proxy if the member is only entitled to one vote; and
- one or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged at the registered office of the Company or sent by facsimile transmission to the Company's registered office on (03) 9614 0550 not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.

The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.

The proxy may, but need not, be a member of the Company.

A proxy form is attached to this Notice of General Meeting.

Corporate Representatives

Any corporation which is a member of the Company may authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the chairperson of the Meeting) a natural person to act as its representative at any general meeting.

Voting Entitlement

For the purposes of the Corporations Act and Corporations Regulations shareholders entered on the Company's Register of Members as at 11:00am on 14 April 2016 (Melbourne Time) are entitled to attend and vote at the meeting.

On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.

Subject to the restriction set out above, the Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions.

How the Chair Will Vote Undirected Proxies

The Chair intends to vote undirected proxies in favour of all resolutions.

MINING PROJECTS GROUP LIMITED
ACN 006 189 331
("the Company")

GENERAL MEETING
EXPLANATORY MEMORANDUM

PURPOSE OF INFORMATION

This Explanatory Memorandum ("**this Memorandum**") accompanies and forms part of the Company's Notice of General Meeting to be held at Level 17, 500 Collins Street, Melbourne, Victoria, 3000 on Thursday 14 April 2016 at 11:00 am (AEST). The Notice of General Meeting incorporates, and should be read together with, this Memorandum.

BUSINESS

RESOLUTION 1 – CHANGE OF COMPANY NAME

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

Resolution 1 seeks the approval of the shareholders for the Company to change its name to "Kairos Minerals Limited".

If Resolution 1 is passed, the change of name will take effect when ASIC alters the details of the Company's registration.

The proposed name has been reserved by the Company and if Resolution 1 is passed, the Company will lodge a copy of that special resolution with ASIC in order to effect the change.

Resolution 1 is a special resolution. For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favor of the resolution.

RESOLUTION 2 - RATIFICATION OF PRIOR ISSUE OF SHARES AND OPTIONS TO CLIENTS OF CPS CAPITAL PTY LTD [ACN 088 055 636]

Resolution 2 seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the prior issue of 300,000,000 fully paid ordinary shares at \$0.004 per share and 100,000,000 free-attaching listed [MPJO] options to acquire ordinary fully paid shares to clients of CPS Capital Pty Ltd [ACN 088 055 636] ("**CPS Capital**") under the placement completed on 4 February 2016. The placement was conducted to raise working capital for the Company for purposes which include the development the Company's existing assets in Western Australian and may include the development of the "Lynas Find Assets" subject to the Company completing the acquisition announced on 28 January 2016.

A total of 112,636,496 shares and all 100,000,000 options the subject of Resolution 2 were issued without shareholder approval under ASX Listing Rule 7.1. The remaining 187,363,504 shares the subject of Resolution 2 were issued without shareholder approval under the Company's capacity under ASX Listing Rule 7.1A.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any twelve (12) month period any equity securities, or other securities with rights to conversion to equity (such as options), if the number of those securities exceeds 15% of the share capital of the Company at the commencement of that twelve (12) month period. ASX Listing Rule 7.1A provides a further placement capacity of up to 10% for certain companies who obtain approval for that additional capacity at their annual general meeting. The Company obtained approval for the additional placement capacity at its annual general meeting on 26 November 2015.

ASX Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities made pursuant to ASX Listing Rule 7.1 or ASX Listing Rule 7.1A (provided that the previous issue of securities did not breach those rules) those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1 and ASX Listing Rule 7.1A. The Company seeks approval under Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1 and Listing Rule 7.1A.

The following information is provided in accordance with the requirements of ASX Listing Rule 7.5:

- The number of securities issued was 300,000,000 fully paid ordinary shares and 100,000,000 listed [MPJO] options.
- Shares were issued at \$0.004 per share. There was no issue price for the options which were issued as free-attaching options (on a 1:3 basis) to investors in the share placement.

- The shares have the same terms as the Company's existing listed fully paid ordinary shares. The options have the same terms as the Company's existing listed MPJO options, the key terms being an exercise price of 1 cent (\$0.01) and an expiry date of 30 June 2016.
- The shares and options were issued to clients of CPS Capital who were not related parties of the Company.
- A voting exclusion statement is contained in the Notice of General Meeting accompanying this Explanatory Memorandum.
- As described above, funds raised through the issue of the shares have (or will) be used to develop the Company's Western Australian assets and as working capital. Any funds upon the exercise of the options will be applied to the working capital requirements of the Company at the time of exercise.

RESOLUTION 3 - RATIFICATION OF PRIOR ISSUE OF SHARES TO DDH 1 DRILLING PTY LTD [ACN 154 493 008]

Resolution 3 seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the prior issue of 32,083,333 fully paid ordinary shares to DDH 1 Drilling Pty Ltd [ACN 154 493 008] ("**DDH 1 Drilling**"). The shares were issued in lieu of a cash payment in consideration for exploration work completed by DDH 1 Drilling. The shares were part of an issue announced in the Appendix 3B dated 7 December 2015.

The shares the subject of Resolution 3 were issued without shareholder approval under ASX Listing Rule 7.1. ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any twelve (12) month period any equity securities, or other securities with rights to conversion to equity (such as options), if the number of those securities exceeds 15% of the share capital of the Company on issue at the commencement of that twelve (12) month period.

ASX Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities made pursuant to ASX Listing Rule 7.1 (provided that the previous issue of securities did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1 and ASX Listing Rule 7.1A. The Company seeks approval under Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1.

The following information is provided in accordance with the requirements of ASX Listing Rule 7.5:

- The total number of shares issued was 32,083,333 ordinary fully paid shares.
- Shares were issued at a deemed issue price of \$0.006 per share.
- The shares have the same terms as the Company's existing listed fully paid ordinary shares.
- The shares were issued to DDH 1 Drilling which is not a related party of the Company.
- A voting exclusion statement is contained in the Notice of General Meeting accompanying this Explanatory Memorandum.
- No funds were raised through the issue. As noted above, the shares were issued to DDH 1 Drilling in lieu of a cash payment in consideration for exploration work.

RESOLUTION 4 - RATIFICATION OF PRIOR ISSUE OF SHARES TO MERLIN GEOPHYSICAL SOLUTIONS PTY LTD [ACN 601 993 613]

Resolution 4 seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the prior issue of 2,491,032 fully paid ordinary shares to Merlin Geophysical Solutions Pty Ltd [ACN 601 993 613] ("**Merlin Geophysical**"). The shares were issued in lieu of a cash payment in consideration for the exploration work conducted by Merlin Geophysical. The shares were part of an issue announced in the Appendix 3B dated 7 December 2015.

The shares the subject of Resolution 4 were issued without shareholder approval under ASX Listing Rule 7.1. ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any twelve (12) month period any equity securities, or other securities with rights to conversion to equity (such as options), if the number of those securities exceeds 15% of the share capital of the Company on issue at the commencement of that twelve (12) month period.

ASX Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities made pursuant to ASX Listing Rule 7.1 (provided that the previous issue of securities did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1 and ASX Listing Rule 7.1A. The Company seeks approval under Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1.

The following information is provided in accordance with the requirements of ASX Listing Rule 7.5:

- The total number of shares issued was 2,491,032 ordinary fully paid shares.
- Shares were issued at a deemed issue price of \$0.006 per share.
- The shares have the same terms as the Company's existing listed fully paid ordinary shares.

- The shares were issued to Merlin Geophysical which is not a related party of the Company.
- A voting exclusion statement is contained in the Notice of General Meeting accompanying this Explanatory Memorandum.
- No funds were raised through the issue. As noted above, the shares were issued to Merlin Geophysical in lieu of a cash payment in consideration for exploration work.

RESOLUTION 5 - RATIFICATION OF PRIOR ISSUE OF SHARES TO NEWEXCO SERVICES PTY LTD [ACN 088 316 901]

Resolution 5 seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the prior issue of 1,662,180 fully paid ordinary shares to Newexco Services Pty Ltd [ACN 088 316 901] (“**Newexco**”). The shares were issued in consideration for the geological services conducted by Newexco. The shares were part of an issue announced in the Appendix 3B dated 7 December 2015.

The shares the subject of Resolution 6 were issued without shareholder approval under ASX Listing Rule 7.1. ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any twelve (12) month period any equity securities, or other securities with rights to conversion to equity (such as options), if the number of those securities exceeds 15% of the share capital of the Company on issue at the commencement of that twelve (12) month period.

ASX Listing Rule 7.4 provides that where a company’s shareholders ratify the prior issue of securities made pursuant to ASX Listing Rule 7.1 (provided that the previous issue of securities did not breach ASX Listing Rule 7.1) those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rule 7.1 and ASX Listing Rule 7.1A. The Company seeks approval under Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under Listing Rule 7.1.

The following information is provided in accordance with the requirements of ASX Listing Rule 7.5:

- The total number of shares issued was 1,662,180 ordinary fully paid shares.
- Shares were issued at a deemed issue price of \$0.006 per share.
- The shares have the same terms as the Company’s existing listed fully paid ordinary shares.
- The shares were issued to Newexco which is not a related party of the Company.
- A voting exclusion statement is contained in the Notice of General Meeting accompanying this Explanatory Memorandum.
- No funds were raised through the issue. As noted above, the shares were issued to Newexco in lieu of a cash payment in consideration for exploration work.

RESOLUTION 6 – APPROVAL OF ISSUE OF SHARES AND OPTIONS TO S3 CONSORTIUM PTY LTD [ACN 135 239 968] TRADING AS STOCKS DIGITAL

Resolution 6 seeks shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of 20,833,333 ordinary fully paid shares and 4,166,666 listed [MPJO] options to acquire ordinary fully paid shares to S3 Consortium Pty Ltd [ACN 135 239 968] trading as Stocks Digital (“**Stock Digital**”). The shares and options are proposed to be issued in lieu of a cash payment in consideration of consultation services provided to the Company by Stocks Digital.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the share capital of the Company at the commencement of that 12 month period. One circumstance where an action or an issue is not taken into account in the calculation of this 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

ASX Listing Rule 7.3 requires that the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 7.1 must include the following information:

- The maximum number of securities to be issued under the approval sought through this resolution is 20,833,333 ordinary fully paid shares and 4,166,666 listed [MPJO] options to acquire ordinary fully paid shares.
- The shares and options will be issued and allotted no later than three (3) months after the date of the Meeting (or such later date as may be permitted by an ASX waiver of the Listing Rules, the Corporations Act 2001 and/or the Australian Securities and Investments Commission). The shares will be issued in a single allotment following the Meeting.
- 8,333,333 of the shares the subject of Resolution 6 will have a deemed issue price of \$0.006. The remaining 12,500,000 of the shares the subject of Resolution 6 will have a deemed issue price of \$0.04. The options are proposed to be issued as free attaching options with a nil issue price.

- The shares will have the same terms as the Company's existing ordinary fully paid shares. The options will have the same terms as the Company's existing listing MPJO options, the key terms being an exercise price of 1 cent (\$0.01) and an expiry date of 30 June 2016.
- The shares will be issued to Stocks Digital (or their nominees).
- A voting exclusion statement is contained in the Notice of General Meeting accompanying this Explanatory Memorandum.
- No funds will be raised upon issue of the shares and options which, as noted above, are to be issued to Stocks Digital in lieu of a cash payment for consulting services provided to the Company.

RESOLUTION 7 – APPROVAL OF ISSUE OF OPTIONS TO CPS CAPITAL GROUP PTY LTD [ACN 088 055 636]

Resolution 7 seeks shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of 50,000,000 listed [MPJO] options to acquire ordinary fully paid shares to CPS Capital Group [ACN 088 055 636] ("**CPS Capital**"). The options are proposed to be issued in consideration of corporate advisory services provided to the Company by CPS Capital.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the share capital of the Company at the commencement of that 12 month period. One circumstance where an action or an issue is not taken into account in the calculation of this 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

ASX Listing Rule 7.3 requires that the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 7.1 must include the following information:

- The maximum number of securities to be issued under the approval sought through this resolution is 50,000,000 listed [MPJO] options to acquire ordinary fully paid shares.
- The options will be issued and allotted no later than three (3) months after the date of the Meeting (or such later date as may be permitted by an ASX waiver of the Listing Rules, the Corporations Act 2001 and/or the Australian Securities and Investments Commission). The shares will be issued in a single allotment following the Meeting.
- The options will be issued in consideration of corporate advisory services provided to the Company and will have a nil issue price.
- The options will have the same terms as the Company's existing listing MPJO options, the key terms being an exercise price of 1 cent (\$0.01) and an expiry date of 30 June 2016.
- The options will be issued to CPS Capital (or their nominees).
- A voting exclusion statement is contained in the Notice of General Meeting accompanying this Explanatory Memorandum.
- No funds will be raised upon issue of the options which, as noted above, are to be issued to CPS Capital in lieu of a cash payment for corporate advisory services provided to the Company.

RESOLUTION 8 – APPROVAL OF ISSUE OF COMPLETION SHARES AND OPTIONS TO TYRANNA RESOURCES LIMITED [ACN 124 990 405] AND TRIBAL MINING PTY LTD [ACN 066 011 854]

Resolution 8 seeks shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of 200,000,000 fully paid ordinary shares and 100,000,000 options (to acquire fully paid ordinary shares, exercisable at \$0.01 on or before 30 June 2017) to Tyranna Resources Limited [ACN 124 990 405] and Tribal Mining Pty Ltd [ACN 066 011 854] (together referred to as "**the Vendors**"). The shares are to be issued to the Vendors as part of the consideration for the acquisition of the Lynas Find Assets (to be renamed the **Pilbara Lithium-Gold Project**) pursuant to the Term Sheet announced to ASX by the Company on 28 January 2016.

The shares and options will be subject to voluntary escrow for a period of 12 months from completion of the Company's acquisition of the Pilbara Lithium-Gold Project.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the share capital of the Company at the commencement of that 12 month period. One circumstance where an action or an issue is not taken into account in the calculation of this 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

ASX Listing Rule 7.3 requires that the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 7.1 must include the following information:

- The maximum number of securities to be issued under the approval sought through this resolution is 200,000,000 ordinary fully paid shares and 100,000,000 options to acquire ordinary fully paid shares.

- The shares and options will be issued and allotted upon completion of the Company's acquisition of the Pilbara Lithium-Gold Project and, in any case, no later than three (3) months after the date of the Meeting (or such later date as may be permitted by an ASX waiver of the Listing Rules, the Corporations Act 2001 and/or the Australian Securities and Investments Commission). The shares will be issued in a single allotment following the Meeting.
- The shares and options are to be issued as part of the consideration for the Company's acquisition of the Pilbara Lithium-Gold Project. The shares are to be issued at a deemed issue price of \$0.004.
- The shares will have the same terms as the Company's existing ordinary fully paid shares. The options will have the terms set out in Annexure A, the key commercial terms being an exercise price of 1 cent (\$0.01) and an expiry date of 30 June 2017.
- The shares will be issued to the Vendors (or their nominees).
- A voting exclusion statement is contained in the Notice of General Meeting accompanying this Explanatory Memorandum.
- No funds will be raised upon issue of the shares and options.

RESOLUTION 9 – APPROVAL OF ISSUE OF SHARES TO DDH 1 DRILLING PTY LTD [ACN 154 493 008]

Resolution 9 seeks shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of 830,719 fully paid ordinary shares to DDH 1 Drilling. The shares are to be issued as consideration for drilling services conducted by DDH 1 Drilling.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the share capital of the Company on issue at the commencement date of that 12 month period. One circumstance where an action or an issue is not taken into account in the calculation of this 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

ASX Listing Rule 7.3 requires that the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 7.1 must include the following information:

- The maximum number of shares to be issued under the approval sought through this resolution is 830,719 shares.
- The shares will be issued and allotted no later than three (3) months after the date of the Meeting (or such later date as may be permitted by an ASX waiver of the Listing Rules, the Corporations Act 2001 and/or the Australian Securities and Investments Commission). The shares will be issued in a single allotment following the Meeting.
- The deemed issue price of the shares is \$0.0047 per share.
- The shares will be issued to DDH 1 Drilling Pty Ltd [ACN 154 493 008] (or its nominee).
- The shares will have the same terms as the Company's existing ordinary fully paid shares.
- A voting exclusion statement is contained in the Notice of General Meeting accompanying this Explanatory Memorandum.
- No funds will be raised upon issue of the shares.

RESOLUTION 10 – APPROVAL OF ISSUE OF SHARES TO MERLIN GEOPHYSICAL SOLUTIONS PTY LTD [ACN 601 993 613]

Resolution 10 seeks shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of 3,508,443 fully paid ordinary shares to Merlin Geophysical. The shares are to be issued as consideration for survey and geophysical services conducted by Merlin Geophysical.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the share capital of the Company on issue at the commencement date of that 12 month period. One circumstance where an action or an issue is not taken into account in the calculation of this 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

ASX Listing Rule 7.3 requires that the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 7.1 must include the following information:

- The maximum number of shares to be issued under the approval sought through this resolution is 3,508,443 shares.
- The shares will be issued and allotted no later than three (3) months after the date of the Meeting (or such later date as may be permitted by an ASX waiver of the Listing Rules, the Corporations Act 2001 and/or the

Australian Securities and Investments Commission). The shares will be issued in a single allotment following the Meeting.

- The deemed issue price of the shares is \$0.0047 per share.
- The shares will be issued to Merlin Geophysical Solutions Pty Ltd [ACN 601 993 613] (or its nominee).
- The shares will have the same terms as the Company's existing ordinary fully paid shares.
- A voting exclusion statement is contained in the Notice of General Meeting accompanying this Explanatory Memorandum.
- No funds will be raised upon issue of the shares.

RESOLUTION 11 – APPROVAL OF ISSUE OF SHARES TO NEWEXCO SERVICES PTY LTD [ACN 088 316 901]

Resolution 11 seeks shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of 3,232,602 fully paid ordinary shares to Newexco. The shares are to be issued as consideration for geological services conducted by Newexco.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the share capital of the Company on issue at the commencement date of that 12 month period. One circumstance where an action or an issue is not taken into account in the calculation of this 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

ASX Listing Rule 7.3 requires that the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 7.1 must include the following information:

- The maximum number of shares to be issued under the approval sought through this resolution is 3,232,602 shares.
- The shares will be issued and allotted no later than three (3) months after the date of the Meeting (or such later date as may be permitted by an ASX waiver of the Listing Rules, the Corporations Act 2001 and/or the Australian Securities and Investments Commission). The shares will be issued in a single allotment following the Meeting.
- The issue price of the shares is \$0.0047 per share.
- The shares will be issued to Newexco Services Pty Ltd [ACN 088 316 901] (or its nominee).
- The shares will have the same terms as the Company's existing ordinary fully paid shares.
- A voting exclusion statement is contained in the Notice of General Meeting accompanying this Explanatory Memorandum.
- No funds will be raised upon issue of the shares.

RESOLUTION 12 – APPROVAL OF ISSUE OF MILESTONE SHARES TO TYRANNA RESOURCES LIMITED [ACN 124 990 405] AND TRIBAL MINING PTY LTD [ACN 066 011 854]

Resolution 12 seeks shareholder approval pursuant to ASX Listing Rule 7.1 for the issue of up to 360,000,000 shares to the Vendors as part of the consideration for the Company's acquisition of the Pilbara Lithium-Gold Project upon, and subject to, the satisfaction of various milestones pursuant to the Term Sheet announced to ASX by the Company on 28 January 2016.

The details of the milestones and milestone entitlements are set out below:

- The Vendors are to receive 100,000,000 shares upon the date of the grant of the prospecting licences which comprise the Pilbara Lithium-Gold Project. These shares will be subject to voluntary escrow for a period of 12 months from completion of the acquisition.
- The Vendors will receive 80,000,000 shares upon a mineral resource of:
 - at least 5 million tonnes at 1.2% Li₂O; or
 - containing at least 500,000 ounces of gold,

being identified on any or all of the tenements comprising the Pilbara Lithium-Gold Project (and that resource being announced by the Company in accordance with the requirements of the JORC Code) within 3 years of completion of the acquisition.

- The Vendors will receive 80,000,000 shares upon a mineral resource of:
 - at least 15 million tonnes at 1.2% Li₂O; or
 - containing at least 1,000,000 ounces of gold,
 being identified on any or all of the tenements comprising the Pilbara Lithium-Gold Project (and that resource being announced by the Company in accordance with the requirements of the JORC Code) within 5 years of completion of the acquisition.

The Company has applied for and obtained a waiver of ASX Listing Rule 7.3.2 to permit the issue of the shares the subject of Resolution 12 to be issued more than 3 months after the date of the Meeting upon, and subject to the satisfaction of, the milestones set out above.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12 month period any equity securities, or other securities with rights to conversion to equity (such as an option), if the number of those securities exceeds 15% of the share capital of the Company at the commencement of that 12 month period. One circumstance where an action or an issue is not taken into account in the calculation of this 15% threshold is where the issue has the prior approval of shareholders at a general meeting.

ASX Listing Rule 7.3 requires that the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 7.1 must include the following information:

- The maximum number of securities to be issued under the approval sought through this resolution is 260,000,000 ordinary fully paid shares.
- As noted above, the Company has applied for and obtained a waiver of ASX Listing Rule 7.3.2 which would otherwise require the shares to be issued within 3 months of the date of the Meeting. The terms of the waiver permit the Company to the issue of the shares the subject of Resolution 12 upon, and subject to the satisfaction of, the milestones set out above.
- The shares are to be issued as part of the consideration for the Company's acquisition of the Pilbara Lithium-Gold Project. The shares are to be issued at a deemed issue price of \$0.004.
- The shares will have the same terms as the Company's existing ordinary fully paid shares.
- The shares will be issued to the Vendors (or their nominees).
- A voting exclusion statement is contained in the Notice of General Meeting accompanying this Explanatory Memorandum.
- No funds will be raised upon issue of the shares.

RESOLUTION 13 – CONSOLIDATION

Resolution 13 seeks approval from the Company's shareholders to consolidate the number of ordinary fully paid shares on issue on a 10 for 1 basis ("**Consolidation**").

It should be noted that all references to shares and options in Resolutions 1-12 of the Notice of Meeting and Explanatory Memorandum are on a PRE-CONSOLIDATION basis.

The primary purpose of the Consolidation is to implement a more appropriate capital structure for the Company going forward.

Section 254H of the Corporations Act provides that a company may, by resolution passed in a general meeting, convert all or any of its shares into a larger or smaller number. Clause 14.1.2 of the Company's Constitution also permits the consolidation of the Company's share capital subject to approval from shareholders by ordinary resolution.

The ASX Listing Rules also require that the number of options on issue be consolidated in the same ratio as the ordinary capital and exercise price amended in inverse proportion to that ratio.

Not all security holders will hold that number of ordinary fully paid shares which can be evenly divided by 10. Where a fractional entitlement occurs, the Company will round that fraction up to the nearest whole security.

It is not considered that any taxation implications will exist for security holders arising from the consolidation. However, security holders are advised to seek their own tax advice on the effect of the consolidation and the Company and the Directors and their advisers do not accept any responsibility for the individual taxation implications arising from the consolidation.

From the date of the consolidation all holding statements for previously quoted securities will cease to have any effect, except as evidence of entitlement to a certain number of securities on a post-consolidation basis. After the consolidation becomes effective, the Company will arrange for new holding statements to be issued to holders of those shares. It is the responsibility of each security holder to check the number of shares held prior to disposal.

The indicative capital structure of the Company pre and post the consolidation is set out below. **Note that the tables below assume that the shares and options the subject of Resolutions 6-11 of this Notice of Meeting are approved and issued but does not take account of the potential effect of the issue of the shares the subject of Resolution 12. If the shares the subject of Resolution 12 are issued a further 26,000,000 post-consolidation shares would be on issue.**

Ordinary Shares		
	Pre-Consolidation	Post-Consolidation
Existing	2,229,529,086	222,952,908
Issued under Resolutions 6 to 11	228,405,097	22,840,510
Total:	2,457,934,183	245,793,418

MPJO Listed Options		
	Pre-Consolidation Exercise price of \$0.01 (1 cent) and expiry date of 30 June 2016	Post-Consolidation Exercise price of \$0.10 (10 cents) and expiry date of 30 June 2016
Existing	1,348,814,833	134,881,483
Issued under Resolutions 6 and 7	54,166,666	5,416,666
Total:	1,402,981,499	140,298,149

Unlisted Options/Performance Rights	
Pre-Consolidation	Post-Consolidation
99,000,000 Performance Rights	9,900,000 Performance Rights
20,000,000 options exercisable at \$0.01 on, or before, 21 August 2017	2,000,000 options exercisable at \$0.10 on, or before, 21 August 2017
20,000,000 options exercisable at \$0.02 on, or before, 21 August 2017	2,000,000 options exercisable at \$0.20 on, or before, 21 August 2017
20,000,000 options exercisable at \$0.025 on, or before, 21 August 2017	2,000,000 options exercisable at \$0.25 on, or before, 21 August 2017
15,000,000 options exercisable at \$0.01 on, or before, 30 December 2017	1,500,000 options exercisable at \$0.10 on, or before, 30 December 2017
7,500,000 options exercisable at \$0.01 on, or before, 23 May 2017	750,000 options exercisable at \$0.10 on, or before, 23 May 2017
7,500,000 options exercisable at \$0.02 on, or before, 23 May 2017	750,000 options exercisable at \$0.20 on, or before, 23 May 2017
100,000,000 options exercisable at \$0.01 on, or before, 30 June 2017 (being the options the subject of Resolution 8)	10,000,000 options exercisable at \$0.10 on, or before, 30 June 2017 (being the options the subject of Resolution 8)
Total unlisted options/performance rights pre-consolidation: 289,000,000	Total unlisted options/performance rights post-consolidation: 28,900,000

The consolidation is proposed to take effect pursuant to the timetable below:

Event	Date
Company announces to ASX that shareholders have approved the consolidation.	14 April 2016
Trading in the reorganised securities on a deferred settlement basis starts.	18 April 2016
Last day for Company to register transfers of securities on a pre-consolidated basis.	19 April 2016
First day for the Company to send notice to each security holder. First day for the Company to register securities on a post-consolidated basis and the first day for issuing holding statements.	20 April 2016
Despatch date. Last day for securities to be entered into the holders' security and new holding statements to be issued. Last day for sending notice to each security holder.	27 April 2016

Note: The above dates are indicative only. Subject to the Corporations Act, the ASX Listing Rules and other applicable laws, the Company reserves the right to vary any of the above dates and times without notice.

NOTE:

Unless otherwise specified, all monetary amounts are expressed in Australian dollars.

ANNEXURE A: OPTION TERMS (RESOLUTION 8)

The terms and conditions of the options are regulated by the Constitution of MPJ, the Corporations Act 2001, the ASX Listing Rules (**Listing Rules**) and general law.

The terms and conditions of the option are as follows:

1. Each MPJ Option entitles the holder to subscribe for one (1) MPJ Share exercisable at \$0.01 on or before 5.00pm (Western Australia time) on 30 June 2017.
2. The MPJ Options are transferable.
3. MPJ will not apply to ASX for official quotation of any MPJ Shares issued on the exercise of MPJ Options.
4. The holder of a MPJ Option (**Holder**) is not entitled to participate in any new issue to existing MPJ shareholders unless they have exercised their MPJ Options before the eligibility date for determining entitlements to the new issue of securities and participate as a result of holding MPJ Shares. MPJ must give the Holder notice of the proposed terms of the issue or offer in accordance with the Listing Rules.
5. If MPJ makes a bonus issue of MPJ Shares or other MPJ securities to MPJ shareholders (except an issue in lieu of dividends or by way of dividend reinvestment) and no MPJ Share has been issued in respect of the MPJ Option before the record date for determining entitlements to the issue, then the number of underlying MPJ Shares over which the MPJ Option is exercisable is increased by the number of MPJ Shares which the Holder would have received if the Holder had exercised the MPJ Option before the record date for determining entitlements to the issue.
6. If there is a reorganisation (including consolidation, sub-division, reduction or return) of the share capital of MPJ, then the rights of the Holder (including the number of MPJ Options to which the Holder is entitled to and the exercise price) is changed to the extent necessary to comply with the Listing Rules applying to a reorganisation of capital at the time of the reorganisation.
7. Any calculations or adjustments which are required to be made will be made by the MPJ directors and will, in the absence of manifest error, be final and conclusive and binding on MPJ and the Holder.
8. MPJ will, within a reasonable period, give to the Holder notice of any change to the exercise price of any MPJ Options held by the Holder or the number of MPJ Shares which the Holder is entitled to subscribe for on exercise of a MPJ Option.
9. To exercise MPJ Options, the Holder must give MPJ or its share registry, at the same time:
 - (a) a written exercise notice (in the form approved by the MPJ board of directors from time to time) specifying the number of MPJ Options being exercised and MPJ Shares to be issued; and
 - (b) payment of the exercise price for the MPJ Options the subject of the exercise notice, by way of bank cheque or by other means of payment approved by MPJ.
10. Within ten (10) days after receiving an application for exercise of MPJ Options and payment by the Holder of the exercise price, MPJ will issue the Holder the number of MPJ Shares specified in the application.
11. Subject to the Constitution of MPJ, all MPJ Shares issued on the exercise of MPJ Options will rank in all respects (including rights relating to dividends) pari passu with the existing MPJ Shares at the date of issue.

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My/Our contact details in case of enquiries are:

Name:

Number:

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1. NAME AND ADDRESS

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. APPOINTMENT OF A PROXY

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

3. DIRECTING YOUR PROXY HOW TO VOTE

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- b) Return both forms in the same envelope.

5. SIGNING INSTRUCTIONS

Individual: where the holding is in one name, the Shareholder must sign.

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. LODGEMENT OF PROXY

Proxy forms (and any Power of Attorney under which it is signed) must be received by Mining Projects Group Limited no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

Mining Projects Group Limited

Street Address Level 17
500 Collins Street
Melbourne VIC 3000 AUSTRALIA

Facsimile +61 3 9614 0550

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

