



4 November 2011

Dear Option Holder,

NON-RENOUNCEABLE PRO-RATA RIGHTS ISSUE

Mining Projects Group Limited ("the Company") is pleased to announce that today it lodged a prospectus ("Prospectus") with ASIC in respect of a non-renounceable pro rata rights issue of two (2) new shares for every three (3) shares held at the Record Date at an issue price of 2 cents (\$0.02) together with one (1) free-attaching option for every one (1) new share successfully subscribed for ("the Rights Issue"). Each new option will have an exercise price of 2 cents (\$0.02), be exercisable on, or before, 28 February 2013 and will, upon exercise, entitle the holder to one (1) ordinary share and one (1) further option exercisable at 3 cents (\$0.03) on, or before, 28 February 2014.

The maximum amount that may be raised under the Rights Issue will depend on the number of new shares that are offered under the Prospectus. If none of the Company's existing options are exercised prior to the Record Date 49,636,588 new shares will be offered and up to approximately \$992,000 (before costs) will be raised.

The Rights Issue is fully underwritten by Peregrine Corporate Limited [ABN 40 062 478 997] [AFSL 237858].

The full terms and conditions of the Rights Issue are detailed in the Prospectus which can be viewed on the ASX website at www.asx.com.au or on the Company's website at www.miningprojectsgroup.com.au. A copy of the Prospectus will be sent to each eligible shareholder.

Under the terms of the existing options you currently hold, there is no entitlement to participate in the Rights Issue in respect of your options unless you exercise your options, and are entered onto the register as a shareholder on or before the Record Date.

The timetable and important dates of the Rights Issue are set out below:

Lodgement of Prospectus	4 November 2011
Proposed record date to identify Shareholders entitled to participation in the Rights Issue	14 November 2011
Despatch of Prospectus	16 November 2011
Closing Date	30 November 2011
New Shares and Options quoted on a Deferred Settlement Basis	1 December 2011
Despatch date of holding statements	8 December 2011

Note: The above dates are anticipated only and announcements will be made regarding any changes. The Company reserves the right to extend the Closing Date without further notice. Shareholders should refer to announcements to ASX by the Company on the ASX website and the Company's website for updated information about the Closing Date and timetable.

The shares offered are fully paid ordinary shares, and will rank equally with the Company's existing ordinary shares.

The Company will apply to ASX for quotation of the shares offered. In addition, subject to being able to satisfy any requirements imposed by the ASX Listing Rules, the Company will make an application to quote the new options that are issued on a 1:1 basis for each new share successfully subscribed pursuant to the Rights Issue.

If you wish to participate in the Rights Issue (in respect of some or all of your existing options) it will be necessary for you to exercise your options. Accordingly, you should complete a Notice of Exercise of Options and lodge the Notice with the Company, together with your payment for the number of shares in respect of which you wish to exercise your existing options. If payment for the exercise of options is not received prior to the Record Date, you will not be able to participate in the Rights Issue.

Offers of the Company's shares and options are made in the Prospectus. Anyone wishing to acquire the Company's shares and options who is eligible to participate in the Rights Issue will need to complete an entitlement and acceptance form that will accompany the Prospectus.

If you do not wish to participate in the Rights Issue (in respect of your existing options), you do not need to take any action.

Before deciding whether to exercise any or all of your options, you should read the Prospectus in its entirety and, if in any doubt, consult with your professional advisor.

Yours faithfully,
MINING PROJECTS GROUP LIMITED



Richard Revelins
Director / Secretary