

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12

Name of entity

Mining Projects Group Limited

ABN

84 006 189 331

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | (a) Ordinary fully paid shares (MPJ) (b) Listed Options (MPJO) (c) Underwrite options (MPJO) |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | (a) 272,950,391 (b) 272,950,391 (c) 40,000,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | (a) Shares - same as existing upon issue (b) Options - exercise price of 1 cent (\$0.01) and expiry date of 30 June 2016 (c) Options - exercise price of 1 cent (\$0.01) and expiry date of 30 June 2016 |

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| | |
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| <p>4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment | <p>(a) Shares - Yes</p> <p>(b) Options – Yes</p> <p>(c) Options - Yes</p> |
| <p>5 Issue price or consideration</p> | <p>(a) Shares to be issued at \$0.006 per share</p> <p>(b) Options are free attaching</p> <p>(c) Nil</p> |
| <p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p> | <p>Funds raised by the Rights Issue will be used, as detailed in Section 2.3 of the Company’s Offer Document dated 16 March 2015.</p> |
| <p>6a Is the entity an ⁺eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the ⁺securities the subject of this Appendix 3B, and comply with section 6i</p> | <p>Yes</p> |
| <p>6b The date the security holder resolution under rule 7.1A was passed</p> | <p>26 November 2014</p> |
| <p>6c Number of ⁺securities issued without security holder approval under rule 7.1</p> | <p>Nil</p> |

+ See chapter 19 for defined terms.

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| 6d | Number of +securities issued with security holder approval under rule 7.1A | Nil |
| 6e | Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting) | (c) 40,000,000. Subject to shareholder approval. Shareholder approval will be sought within 3 months from the date of this Appendix 3B, as described in the Offer Document dated 16 March 2015 |
| 6f | Number of securities issued under an exception in rule 7.2 | (a) 272,950,931 shares (b) 272,950,931 options Total: 545,900,782 securities |
| 6g | If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation. | N/a |
| 6h | If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements | N/a |
| 6i | Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements | Refer to Annexure 1 below |
| 7 | Dates of entering +securities into uncertificated holdings or despatch of certificates | 15 April 2015 (anticipated) |

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| | Number | +Class |
|--|---------------|--|
| 8 Number and +class of all +securities quoted on ASX (including the securities in section 2 if applicable) | 1,637,702,347 | Ordinary Shares |
| | 1,090,695,373 | Options \$0.01 expiring on or before 30 June 2016 (MPJO) |

| | Number | +Class |
|--|------------|---|
| 9 Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable) | 400,000 | Options exercisable at \$0.10 on or before 5 October 2015 |
| | 500,000 | Options exercisable at \$0.25 on or before 5 October 2015 |
| | 500,000 | Options exercisable at \$0.50 on or before 5 October 2015 |
| | 20,000,000 | Options exercisable at \$0.01 on or before 21 August 2017 |
| | 20,000,000 | Options exercisable at \$0.02 on or before 21 August 2017 |
| | 20,000,000 | Options exercisable at \$0.025 on or before 21 August 2017 |
| | 15,000,000 | Options exercisable at \$0.01 on or before 30 December 2017 |
| | 7,500,000 | Options exercisable at \$0.01 on or before 23 May 2017 |
| | 7,500,000 | Options exercisable at \$0.02 on or before 23 May 2017 |

| | |
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| 10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) | Unchanged |
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Part 2 - Bonus issue or pro rata issue

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| 11 Is security holder approval required? | No |
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+ See chapter 19 for defined terms.

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| 12 | Is the issue renounceable or non-renounceable? | Non renounceable |
| 13 | Ratio in which the +securities will be offered | 1 share for every 5 share held at the record date, and 1 free attaching option for every 1 shares issued |
| 14 | +Class of +securities to which the offer relates | Ordinary shares and MPJO options |
| 15 | +Record date to determine entitlements | 23 March 2015 |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | Yes |
| 17 | Policy for deciding entitlements in relation to fractions | Rounded up |
| 18 | Names of countries in which the entity has +security holders who will not be sent new issue documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small> | Austria, Belgium, Brunei Darassalam, Canada, China, Channel Islands, Germany, Etheopia, Hong Kong, Republic of Hungary, Ireland, Japan, Malaysia, Republic of Peru, Republic of Peru, Republic of Philippes, Papua New Guinea, Republic of Poland, Singapore, Thailand, UAE, UK, USA |
| 19 | Closing date for receipt of acceptances or renunciations | 8 April 2015 |
| 20 | Names of any underwriters | Alignment Capital Pty Ltd [ACN 053 868 410] [AFSL 288877] |

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| 21 | Amount of any underwriting fee or commission | <p>(a) a management fee of 1% of the offer;</p> <p>(b) an underwriting fee of 5% of the offer. The Underwriter reserves the right to pass on some, or all, of the Underwriting Fee to nominees; and</p> <p>(c) a success fee of 1%.</p> <p>The Company has also agreed to issue to the Underwriter (or its nominee/s) 40,000,000 options (MPJO) subject to shareholder approval. If shareholder approval is required and is not obtained, the Company has agreed to pay the Underwriter the sum of 0.1 cent (\$0.001) per Underwriter's Option not issued (being \$40,000) (plus GST) in lieu of the issue of the Underwriter's Options</p> |
| 22 | Names of any brokers to the issue | N/a |
| 23 | Fee or commission payable to the broker to the issue | N/a |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders | N/a |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting | N/a |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled | 26 March 2015 |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | 17 March 2015 |
| 28 | Date rights trading will begin (if applicable) | N/a |
| 29 | Date rights trading will end (if applicable) | N/a |
| 30 | How do +security holders sell their | N/a |

+ See chapter 19 for defined terms.

| | |
|---|---------------|
| entitlements <i>in full</i> through a broker? | |
| 31 How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? | N/a |
| 32 How do +security holders dispose of their entitlements (except by sale through a broker)? | N/a |
| 33 +Despatch date | 15 April 2015 |

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

To be provided after completion of rights issue

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories

- 1 - 1,000
- 1,001 - 5,000
- 5,001 - 10,000
- 10,001 - 100,000
- 100,001 and over

To be provided after completion of rights issue

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37 A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38 Number of securities for which ⁺quotation is sought

39 Class of ⁺securities for which quotation is sought

40 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

| | Number | ⁺ Class |
|---|--------|--------------------|
| 42 Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 38) | | |

Quotation agreement

- 1 ⁺Quotation of our additional ⁺securities is in ASX’s absolute discretion. ASX may quote the ⁺securities on any conditions it decides.
- 2 We warrant the following to ASX.

⁺ See chapter 19 for defined terms.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: 

(Director/Company secretary)

Date: 16 March 2015

Print name: Adrien Wing

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

| Rule 7.1 – Issues exceeding 15% of capital | |
|--|---------------------------------------|
| <i>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</i> | |
| <i>Insert</i> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue | 650,166,840 |
| <i>Add</i> the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> | 611,147,616 ordinary shares (various) |
| <i>Subtract</i> the number of fully paid +ordinary securities cancelled during that 12 month period | - |
| “A” | 1,261,314,456 |

+ See chapter 19 for defined terms.

| Step 2: Calculate 15% of “A” | |
|---|--|
| “B” | 0.15 <i>[Note: this value cannot be changed]</i> |
| Multiply “A” by 0.15 | 189,197,168 |
| Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used | |
| <p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> | <ul style="list-style-type: none"> • 3,437,500 shares per Appendix 3B on 24 February 2015 • 100,000,000 listed options per Appendix 3B on 24 February 2015 |
| “C” | 103,437,500 |
| Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1 | |
| “A” x 0.15 <i>Note: number must be same as shown in Step 2</i> | 189,197,168 |
| Subtract “C” <i>Note: number must be same as shown in Step 3</i> | 103,437,500 |
| Total [“A” x 0.15] – “C” | 85,759,668 <i>[Note: this is the remaining placement capacity under rule 7.1]</i> |

+ See chapter 19 for defined terms.

Part 2

| Rule 7.1A – Additional placement capacity for eligible entities | |
|--|--|
| Step 1: Calculate “A”, the base figure from which the placement capacity is calculated | |
| “A” <i>Note: number must be same as shown in Step 1 of Part 1</i> | 1,261,314,456 |
| Step 2: Calculate 10% of “A” | |
| “D” | 0.10 <i>Note: this value cannot be changed</i> |
| Multiply “A” by 0.10 | 126,131,446 |
| Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used | |
| Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A <i>Notes:</i> <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> | 100,000,000 shares per Appendix 3B on 24 February 2015 |
| “E” | 100,000,000 |

+ See chapter 19 for defined terms.

| Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A | |
|--|--|
| <p>“A” x 0.10</p> <p><i>Note: number must be same as shown in Step 2</i></p> | <p>126,131,446</p> |
| <p>Subtract “E”</p> <p><i>Note: number must be same as shown in Step 3</i></p> | <p>100,000,000</p> |
| <p>Total [“A” x 0.10] – “E”</p> | <p style="text-align: center;">26,131,446</p> <p style="text-align: center;"><i>Note: this is the remaining placement capacity under rule 7.1A</i></p> |

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