



COMPANY ANNOUNCEMENT

Acquisition Update

28 February 2012

Mining Projects Group Limited (ASX : MPJ) (“the Company”) announces it has completed its due diligence and intends to proceed with its acquisition of Delcarmen Energy Limited (“Delcarmen”). Delcarmen has filed two Exploration Permits for Coal applications (EPCA’s) north and east of Kingaroy (applications for EPC 2527 & EPC 2528), approximately 170kms west of Brisbane. On execution of a definitive agreement the Company will despatch a Notice of Meeting to shareholders seeking their approval of various share and option issues associated with the transaction.

An initial study of the geological prospectiveness of the EPCA’s provided to the Company suggests that the area demonstrates potential for high energy thermal coal as well as semi-soft coking coal, primarily located within the Triassic-age Esk and Gayndah Formations. Any potential quantity and grade is conceptual in nature and it is uncertain if further exploration will result in the determination of a coal resource. MPJ’s first steps post acquisition will be to engage an independent consultant to develop a conceptual target and initial drill program for the Company.

The Company will continue to seek further opportunities to develop a prospective portfolio of coal projects.

For And On Behalf Of The Board

Bryan Frost
Chairman
Mining Projects Group Limited