



## COMPANY ANNOUNCEMENT

### ASIC DISCONTINUES COURT PROCEEDINGS

**4<sup>th</sup> July 2008** : Mining Projects Group Limited (MPJ) is pleased to announce that the Australian Securities and Investment Commission (ASIC) have today filed a Notice of Discontinuance in the Federal Court in relation to civil proceedings commenced in January 2007 arising out of announcements made in August 2005.

In mid June 2008 reports from leading professionals in the fields of geology, geochemistry and geophysics were filed in the proceedings on behalf of Messrs Frost and Revelins. In light of this new evidence, ASIC reconsidered its case as pleaded and decided that it was not in the public interest to continue any of its claims in the proceedings.

The Company, Frost and Revelins have at all times maintained that in relation to this matter they acted appropriately and lawfully on the basis of professional expert advice received at the time.

All proceedings have been discontinued by consent on the basis that each party bears its own costs. As a result all claims against the Company and the directors have now been brought to a close.

This outcome is welcome by the Company and its directors.

For And On Behalf Of The Board

Bryan J. Frost  
Chairman