

# MINING PROJECTS GROUP LIMITED

(ABN 84 006 189 331)

## PROSPECTUS

*An offer of fifteen (15) fully paid ordinary shares in the capital of Mining Projects Group Limited ("the Company" or "Mining Projects Group") at a deemed issue price of 0.2 cents (\$0.002) per share for each share in the capital of Xplor Limited [ACN 107 358 341] ("Xplor").*

### **THIS DOCUMENT IS IMPORTANT AND SHOULD BE READ IN ITS ENTIRETY**

If you do not understand its contents, you should consult your stockbroker, accountant or other professional adviser without delay.

This prospectus ("this Prospectus") is dated 26 August 2009. A copy of this Prospectus was lodged with the Australian Securities & Investments Commission ("ASIC") on the same date. Neither ASIC nor ASX Limited ("ASX") nor their respective officers take any responsibility as to the contents of this Prospectus.

**The securities offered under this Prospectus are considered speculative.**

## **CORPORATE DIRECTORY**

### **Directors**

Mr Bryan Frost (Chairman)  
Mr Richard Revelins (Director)  
Mr James Babbage (Director)

### **Secretary**

Mr Richard Revelins

### **Registered Office and Address for Return of Acceptances**

Suite 2  
1233 High Street  
Armadale, Victoria, 3143  
Telephone +61 3 9824 8166  
Facsimile +61 3 9824 8161

### **Share Registry**

Security Transfer Registrars Pty Limited  
770 Canning Highway  
Applecross, Western Australia, 6153

*Details of the Company's Share Registry are included for information only.*

Date for return of completed Acceptance and Application Form with  
the executed Share Transfer Form and executed Share Sale Agreement: 11 September 2009

No account has been taken of the particular objectives, financial situation or needs of recipients of this Prospectus. Because of this, recipients of this Prospectus should have regard to their own objectives, financial situation and needs.

Recipients of this Prospectus should make their own independent investigation and assessment of the Company, its business, assets and liabilities, prospects and profits and losses, and the risks associated with investing in the Company. Independent expert advice should be sought before any decision is made to accept the Offer, or to acquire shares or other securities of the Company.

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in this Prospectus. Any such information not so contained may not be relied on as having been authorised by Mining Projects Group in connection with this Prospectus.

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### 1. Purpose of the Offer

The Company is seeking to acquire the balance of the issued shares in Xplor ("Xplor Shares") that are not currently held by it or its subsidiary. No cash funds will be raised by the Offer. If each Xplor shareholder accepts the Offer, Xplor will become a wholly owned and controlled subsidiary of the Company.

### 2. The Offer

Pursuant to its proposed acquisition of Xplor Shares, Mining Projects Group offers Xplor shareholders fifteen (15) ordinary fully paid shares in the capital of the Company at a deemed issue price of 0.2 cents (\$0.002) per share (each a "Consideration Share") for each share held in Xplor (each a "Xplor Share") ("the Offer").

Presently approximately 13.88% of the issued capital of Xplor is held by the Company and a wholly owned subsidiary of the Company. If each Xplor shareholder accepts the Offer, the Company will issue 246,628,140 Consideration Shares as consideration for the acquisition of approximately 16,440,000 Xplor Shares.

With the exception of the Company and its subsidiary, the Offer is being made to all Xplor shareholders (each an "Xplor Shareholder").

The Offer is conditional upon the satisfaction of the following conditions (collectively referred to as "the Conditions"):

- all Xplor Shareholders (other than the Company and its subsidiary) accepting the Offer. The Company may waive this condition at its discretion; and
- the terms and conditions set out in the Share Sale Agreements (as described below).

The terms upon which the Company will acquire Xplor Shares are set out in share sale agreements ("the Share Sale Agreements"). Xplor Shareholders will each receive a Share Sale Agreement, personalised with their details as provided by Xplor to the Company, with this Prospectus. Other than the personalised details, the terms of each Share Sale Agreement will be the same. The general terms of the Share Sale Agreement are as follows:

- you (the holder of Xplor Shares) agree to sell your Xplor Shares in consideration of receiving Mining Projects Group shares;
- completion of the sale of your Xplor Shares is subject to the Conditions;
- if ASX imposes restrictions (escrow) on the Consideration Shares, you will execute a restriction agreement in a form required by ASX and will procure execution of the restriction agreement by any controller (as defined in the Listing Rules of ASX) required by ASX to execute the restriction agreement; and
- if you accept the Offer, you agree not to transfer your Xplor Shares prior to 30 November 2009 unless the Company gives notice that it will not proceed with the acquisition of Xplor Shares, or the Company (at its discretion) agrees in writing to the transfer.

You should not rely upon the above summary and should read the whole of the Share Sale Agreement carefully. If you do not understand any part of the Share Sale Agreement you should seek advice from a qualified, independent professional advisor.

Copies of the Share Sale Agreement together with a letter from the Company enclosing the Share Sale Agreement and this Prospectus has been lodged with ASIC and are taken to be included in this Prospectus by operation of Section 712 of the Corporations Act. The Company will give a copy of the agreement and the letter to any person who requests a copy of it during the Offer period, free of charge. Copies can also be downloaded from the Company's website, located at [www.miningprojectsgroup.com.au](http://www.miningprojectsgroup.com.au).

The Offer can be accepted by returning a duly executed Acceptance and Application Form, Share Sale Agreement and Share Transfer Form to the Company. Instructions for accepting the Offer are set out in Section 5 of this Prospectus.

The closing date for the return of acceptances is 11 September 2009 (unless extended).

The Offer is not available to persons other than Xplor Shareholders to whom the Company issues a personalised Acceptance and Application Form and a personalised Shares Sale Agreement. If you believe you hold Xplor Shares and have not received a personalised Acceptance and Application Form and Share Sale Agreement properly identifying your Xplor Shares, please contact the Company urgently at the address (or by email or facsimile) shown on page one of this Prospectus. It will also be necessary to contact Xplor directly.

### 3. Effect of the Offer on Mining Projects Group

As announced by the Company on 12 June 2009, if each Xplor Shareholder accepts the Offer and the Conditions are fulfilled, Mining Projects Group will:

- acquire the balance of the issued capital of Xplor that is not already held by either it or its controlled subsidiary and Xplor will become a wholly owned subsidiary of Mining Projects Group; and
- acquire interests in exploration and mining tenements that Xplor holds at the Egerton Gold Project in Western Australia, the Mt Tarrengower Project at Maldon in central Victoria and Golden Mount at Bonnie Doon in Eastern Victoria.

#### Capital Structure

The tables below set out the existing issued shares and un-exercised options of the Company and the effect on the Company's capital structure of issuing the securities offered under this Prospectus.

#### SHARES

	<i>Number</i>	<i>\$</i>
Total shares issued as at the date of this Prospectus	2,751,043,258	29,297,238
Consideration Shares offered under this Prospectus	246,628,140	493,256
Anticipated Costs of the Offer	-	(25,000)
<b>TOTAL:</b>	<b>2,997,671,398*</b>	29,765,494

#### OPTIONS

	<i>Number</i>	<i>Expiry date</i>	<i>Exercise price</i>	<i>ASX code</i>
Total options issued as at the date of this Prospectus	916,770,571	6 July 2014	\$0.002 (0.2 cents)	MPJOA

\* Subject to the Offer being fully accepted.

The Company announced on 29 May 2009 that it proposes undertaking the following capital raising activities:

1. a private placement of up to 500,000,000 shares in the capital of the Company and 1 for 1 free attaching options in the capital of the Company, at an issue price of 0.2 cents (\$0.002) each; and

2. an offer to holders of expired MPJO options (which had an exercise price of 0.9 cents (\$0.009) and an expiry date of 31 July 2009) of 3 new MPJOA options (having an exercise price of 0.2 cents (\$0.002) and an expiry date of 6 July 2014) for each 4 MPJO options that were held at their expiry, at an issue price of 0.01 cents (\$0.0001) per new MPJOA option. If all offers to holders of MPJO options are accepted, up to 766,888,341 new MPJOA options would be issued, subject to rounding of fractional entitlements.

Shareholder approval for the Offer in this Prospectus and each of the above capital raisings was given at the General Meeting held on 14 August 2009. The Offer in this Prospectus is not conditional upon the above capital raisings proceeding.

#### Historical and Pro-Forma Financial Information

The unaudited Pro-Forma Balance Sheet of the Company as at 30 June 2009 set out below has been prepared based on the unaudited historical consolidated balance sheet at 30 June 2009.

#### Mining Projects Group Limited consolidated summary pro forma balance sheet:

	Mining Projects Group Limited 30 June 2009 (unaudited)	Xplor Ltd 30 June 2009 (unaudited) <sup>A</sup>	Acquisition of Xplor Ltd shares <sup>A</sup>	Non Renounceable Rights Issue <sup>B</sup>	Placement <sup>C</sup>	Option Issue <sup>C</sup>	Costs of Issues	Estimated Consolidated Total (pro forma, unaudited)
<b>Current Assets</b>								
Cash and cash equivalents	185,704	21,219	(30,181)	1,833,642	1,000,000	76,689	(207,456)	2,879,617
Trade and other receivables	66,555	1,775	-	-	-	-	-	68,330
Other financial assets	3,258,003	-	-	-	-	-	-	3,258,003
Other	16,077	889	-	-	-	-	-	16,966
<b>Total Current Assets</b>	<b>3,526,339</b>	<b>23,883</b>	<b>(30,181)</b>	<b>1,833,642</b>	<b>1,000,000</b>	<b>76,689</b>	<b>(207,456)</b>	<b>6,222,916</b>
<b>Non-Current Assets</b>								
Plant & equipment	43,077	-	-	-	-	-	-	43,077
Other financial assets	1,182,605	-	-	-	-	-	-	1,182,605
Exploration & evaluation costs	53,759	342,456	-	-	-	-	-	396,215
Intangible Asset - Goodwill	-	-	364,267	-	-	-	-	364,267
<b>Total Non-Current Assets</b>	<b>1,279,441</b>	<b>342,456</b>	<b>364,267</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,986,164</b>
<b>Total Assets</b>	<b>4,805,780</b>	<b>366,339</b>	<b>334,086</b>	<b>1,833,642</b>	<b>1,000,000</b>	<b>76,689</b>	<b>(207,456)</b>	<b>8,209,080</b>
<b>Current Liabilities</b>								
Trade & other payables	172,264	117,350	-	-	-	-	-	289,614
<b>Total Current liabilities</b>	<b>172,264</b>	<b>117,350</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>289,614</b>
<b>Total Liabilities</b>	<b>172,264</b>	<b>117,350</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>289,614</b>
<b>NET ASSETS</b>	<b>4,633,516</b>	<b>248,989</b>	<b>334,086</b>	<b>1,833,642</b>	<b>1,000,000</b>	<b>76,689</b>	<b>(207,456)</b>	<b>7,919,466</b>
<b>Equity</b>								
Issue capital	27,584,674	945,440	(452,184)	1,833,642	1,000,000	76,689	(207,456)	30,780,805
Accumulated losses	(22,951,158)	(696,451)	786,270	-	-	-	-	(22,861,339)
<b>TOTAL EQUITY</b>	<b>4,633,516</b>	<b>248,989</b>	<b>334,086</b>	<b>1,833,642</b>	<b>1,000,000</b>	<b>76,689</b>	<b>(207,456)</b>	<b>7,919,466</b>

#### Notes:

- A. For the purposes of consolidation, the June 2009 unaudited management accounts of Xplor have been used. There is no readily identifiable market for Xplor shares, and as a result no independently determined market price. If Xplor becomes a controlled subsidiary of the Company, the consolidated balance sheet will reflect the market value of the Company's shares issued to acquire Xplor shares at the relevant time, which cannot be predetermined with certainty. The Company's shares have traded between a high of 0.42 cents and a low of 0.08 cents in the 12 months prior to the date of this Prospectus. The five day volume weighted average price (VWAP) for the Company's shares to the trading day before of the date of this Prospectus is 0.2 cents. Regard should also be had to the price at which the Company's securities are proposed to be offered under the previously announced placement as described on the previous page, being 0.2 cents per share and free attaching option. The audited accounts of Xplor for the year ended 30 June 2008 disclose net assets of \$236,079, resulting in a net asset backing per Xplor share at 30 June 2009 of approximately 1.24 cents. The net asset backing per Xplor share calculated using Xplor's June 2009 unaudited management accounts is approximately 1.30 cents.

- B. *The Non-Renounceable Rights Issue was finalised in July 2009.*
- C. *Assuming the placement and the pro rata offer of options are fully subscribed. The placement and the pro rata offer of options are described on the previous page. If the placement or the pro rata offer of options is not fully subscribed, the total raised and the effect on the Company's assets and total equity will be reduced by the amount of the respective shortfall.*

Further announcements will be made about the private placement and the pro rata offer of options. The Company engages in ongoing discussions and negotiations, and seeks to identify potential opportunities for developing the Company's activities. While the Company seeks to advance discussions or negotiations, there is no certainty that any arrangements will be finalised on particular terms or at all. The Company will make announcements regarding such matters in accordance with its continuous disclosure obligations. Copies of announcements by the Company are released by ASX on its website [www.asx.com.au](http://www.asx.com.au) and will also be made available on the Company's website [www.miningprojectsgroup.com.au](http://www.miningprojectsgroup.com.au). Copies of announcements can also be obtained from the Company upon request.

#### **4. Acceptance Instructions**

The Offer is made to Xplor Shareholders.

If you hold Xplor Shares you may accept the Offer by:

- signing and returning the personalised Acceptance and Application Form which accompanies and forms part of this Prospectus; and
- signing and returning the Share Sale Agreement which accompanies this Prospectus (the form of which is incorporated into this Prospectus by reference, as referred to below); and
- signing and returning the Share Transfer Form, which is annexed to the Share Sale Agreement; and
- returning the share certificate for your Xplor Shares (or a statutory declaration as to the loss or destruction of the share certificates).

Each contract created by the acceptance of the Offer is subject to the Conditions.

The Company reserves the right to reject any Acceptance and Application Form or not proceed with the Offer if:

- the person named in the Acceptance and Application Form does not hold the number of Xplor Shares set out in the form;
- the holder of Xplor Shares does not accept the Offer in respect of all their Xplor Shares for the number of Consideration Shares set out in the personalised Acceptance and Application Form; or
- any Xplor Shares have been sold, transferred or otherwise disposed of (other than with the Company's written consent as referred to above), or are incumbent and not able to be transferred absolutely and free of all encumbrances and third party claim.

The Company may give notice that it will not proceed with the Offer at any time before the Conditions are satisfied.

You should read this Prospectus and the Share Sale Agreement carefully. Signing and returning the Acceptance and Application Form and the Share Sale Agreement creates a binding obligation to transfer your Xplor Shares to the Company if the Conditions are fulfilled (or waived by the Company where applicable).

The personalised Acceptance and Application Form sets out the number of Xplor Shares which Xplor has informed the Company that the person named in the form holds as at 25 August 2009. If this number is not correct, please contact the Company urgently at the address (or by email or facsimile) shown on page one of this Prospectus. Please note that it will also be necessary to inform Xplor of any error or change in the information set out in the Acceptance and Application Form.

The Company reserves the right, at its discretion, to accept any Acceptance and Application Form where that form has been incorrectly completed, provided that a duly executed Share Sale Agreement has been provided to the Company by the Xplor Shareholder.

The completed Acceptance and Application Form together with an executed Share Transfer Form and executed Share Sale Agreement must be returned to:

Mining Projects Group Limited  
Attention: The Secretary  
Suite 2  
1233 High Street  
Armadale, Victoria, 3143

to be received by no later than 5:00pm Melbourne time (AEST) on 11 September 2009, or such later date as the Company may specify. The Company accepts no responsibility for delayed or misdelivered Acceptance and Application Forms.

Subject to the satisfaction of the Conditions, the allotment and issue of Consideration Shares will occur as soon as practicable after the Offer has closed. Thereafter, statements of share holdings will be despatched. It is the responsibility of recipients to determine their allocation prior to trading in Consideration Shares. The Company may issue Consideration Shares in response to acceptances before the Offer has closed. Recipients trading Consideration Shares before they receive their statements will do so at their own risk.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. Persons resident in countries outside Australia should consult their professional advisers as to whether any governmental or other consents are required or whether formalities need to be observed to enable them to acquire Consideration Shares. Return of a duly completed Acceptance and Application Form together with a duly executed Share Transfer Form and Share Sale Agreement will be taken by the Company to constitute a representation that there has been no breach of such requirements.

## **5. Continuous Disclosure Obligations**

This Prospectus is issued by the Company in accordance with the provisions of the Corporations Act applicable to a prospectus for continuously quoted securities.

Section 713 of the Corporations Act enables a company to issue a special prospectus where the securities offered under that prospectus are continuously quoted securities within the meaning of the Corporations Act, or options to acquire continuously quoted securities. This generally means that the relevant securities are in a class of securities that were quoted enhanced disclosure securities at all times during the 12 months before the date of the prospectus and, as such, the issuing company was subject to the continuous disclosure regime provided for under the Corporations Act and the Listing Rules of ASX.

In summary, special prospectuses are required to contain information in relation to the effect of the offer of securities on the company, and the rights and liabilities attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company. Accordingly, this Prospectus does not contain the same level of disclosure as a prospectus of an unlisted company or an initial public offering prospectus.

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 12 months before the date of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

As a disclosing entity under the Corporations Act, Mining Projects Group is subject to regular reporting and disclosure obligations. Copies of documents lodged with ASIC in relation to Mining Projects Group may be obtained from, or inspected at, an office of ASIC.

Any person may request, and the Company will provide free of charge, a copy of each of the following documents during the acceptance period of this Prospectus:

- (i) the financial statements of the Company for the financial year ended 30 June 2008, being the most recent annual financial report of the Company lodged with ASIC before the lodgement of this Prospectus with ASIC;

- (ii) the half yearly financial report of the Company for the period ending 31 December 2008 lodged with ASIC on 16 March 2009;
- (iii) any continuous disclosure notices given by the Company since the lodgement of the annual financial report referred to in (i) above and before lodgement of this Prospectus. Continuous disclosure notices given by the Company since the lodgement of the annual financial report to the date of this Prospectus are listed in Section 6 of this Prospectus.

The Consideration Shares offered pursuant to this Prospectus are in a class of securities which have been continuously quoted on ASX for a period in excess of 12 months.

## 6. ASX Announcements

The following announcements (continuous disclosure notices) have been made by the Company to ASX since 1 October 2008 being the date of lodgement of the 2008 annual financial report incorporating the Company's annual financial statements for the year ended 30 June 2008.

<b>Date</b>	<b>Headline</b>
14/08/2009	Appendix 3B
14/08/2009	Results of General Meeting
05/08/2009	Appendix 3B
03/08/2009	Appendix 3Y - RR
03/08/2009	Ceasing to be a substantial holder
03/08/2009	Appendix 3Y - JB
03/08/2009	Change in substantial holding
03/08/2009	Appendix 3Y - BJF
31/07/2009	Quarterly Reports for the 3 Months Ended 30th June 2009
30/07/2009	Appendix 3B
28/07/2009	Appendix 3B
22/07/2009	Appendix 3Y - RR
22/07/2009	Appendix 3Y - JB
22/07/2009	Change in substantial holding
21/07/2009	Appendix 3B, including Top 20 Holders and Spread
16/07/2009	1 for 2 Non-Renounceable Rights Issue
14/07/2009	Notice of General Meeting/Proxy Form
10/07/2009	Appendix 3B
30/06/2009	MPJO Option Expiration Notice
29/06/2009	Appendix 3B
17/06/2009	Non-Renounceable Pro Rata Rights Issue
16/06/2009	Appendix 3B
16/06/2009	Prospectus
12/06/2009	Mining Projects Group Proposed Acquisition of Xplor Limited
29/05/2009	Proposed Non-Renounceable Rights Issue and Placements
29/04/2009	Quarterly Activities and Cash Flow Reports
14/04/2009	Notice of change of interest of substantial holder for WWI
16/03/2009	Half Year Accounts
05/03/2009	Appendix 3B
30/01/2009	Quarterly Activities and Cash Flow Reports
12/01/2009	Becoming a substantial holder for WWI (lodged 08/01/2009)
24/12/2008	MPJ Receives Composite Assay Results for Talga Peak Project
27/11/2008	Results of Annual General Meeting
31/10/2008	Quarterly Report for the 3 Months Ended 30 <sup>th</sup> September 2008
24/10/2008	Notice of General Meeting/Proxy Form
01/10/2008	Annual Report to shareholders

Any person may request, and the Company will provide free of charge, a copy of any of the above announcements during the application period of this Prospectus.



The Company may make further announcements to ASX from time to time. Copies of announcements are released by ASX on its website, [www.asx.com.au](http://www.asx.com.au), and will also be made available on the Company's web site, [www.miningprojectsgroup.com.au](http://www.miningprojectsgroup.com.au). Copies of announcements can also be obtained from the Company upon request. Prospective investors are advised to refer to ASX's website or the Company's website for updated releases about events or matters affecting Mining Projects Group.

In making statements in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act 2001 and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

## 7. Terms of Securities Offered

The Consideration Shares will be fully paid ordinary shares in the capital of the Company, which will rank equally with, and will have the same voting and other rights as, the existing issued shares of the Company. The rights attaching to the Company's shares are set out in the Company's constitution, the Listing Rules of ASX and the Corporations Act. The Company's constitution has been lodged with ASIC. The constitution contains provisions common for public companies in Australia and is taken to be included in this Prospectus by operation of Section 712 of the Corporations Act. Any person may request a copy of the constitution during the application period of the Prospectus, which the Company will provide free of charge. The constitution is also available at the Company's web site, [www.miningprojectsgroup.com.au](http://www.miningprojectsgroup.com.au).

The Company will, within seven days of the date of this Prospectus, apply to ASX for admission of the Consideration Shares to official quotation.

The Offer, and any agreement concerning the issue of Consideration Shares under this Prospectus, shall be governed and construed in accordance with the laws applying in the State of Victoria, Australia.

No securities will be issued on the basis of this Prospectus after 25 September 2010, being the expiry date of this Prospectus.

## 8. Directors' Interests

### 8.1 Securities

#### *Existing Interests*

As at the date of this Prospectus, the Directors' direct and indirect interests in shares and options of Mining Projects Group are as follows:

<b>Director</b>	<b>As at the date of this Prospectus</b>	
	<b>Shares</b>	<b>Options</b>
Mr Bryan Frost *	385,493,608	150,000,000
Mr Richard Revelins *	194,286,375	67,211,363
Mr James Babbage	7,500,000	2,500,000

*\*Includes indirect interests in the same underlying shares and options*

#### *Participation by Directors in pro rata offer of options*

The Directors are entitled, but not obliged, to participate in the pro rata offer of MPJOA options. The number of additional MPJOA options in which the Directors may acquire direct or indirect interests under the pro rata offer of MPJOA options to former holders of MPJO options as described in Section 3 is as follows:

<b>Director</b>	<b>Additional MPJOA options</b>	<b>Consideration payable (at 0.01 cents per option)</b>
Mr Bryan Frost *	146,296,517	\$14,630
Mr Richard Revelins *	47,938,178	\$4,794
Mr James Babbage	3,750,000	\$375

*\*Includes indirect interests in the same underlying options*

### *Director's indirect interests in Xplor Shares*

As at the date of this Prospectus, the following directors of the Company each has an indirect interest in Xplor Shares. The table also sets out in the indirect interest that those directors will obtain in the Consideration Shares if the respective Xplor Shareholders accept the Offer.

<b>Director</b>	<b>Xplor Shares</b>	<b>Consideration Shares</b>
Mr Richard Revelins	1,440,398	21,605,970
Mr Bryan Frost	1,867,374	28,010,610

The Company and its wholly owned subsidiary AMN Nominees Pty Ltd [ACN 107 358 341] both hold shares in Xplor. The Offer does not apply to those shares. Mr James Babbage, a director of the Company, does not have any direct or indirect interest in Xplor shares which the Company proposes to acquire.

Except as disclosed in the Prospectus, no Director or proposed Director has, or has had within two years of lodgement of this Prospectus, any interest in

- (a) the formation or promotion of the Company; or
- (b) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- (c) the Offer.

## **8.2 Remuneration**

Directors are entitled to receive directors' fees and other remuneration (which may include consulting fees) from the Company in relation to services provided to the Company. Details of the remuneration paid to Directors to 30 June 2008 are set out in the financial statements of the Company for the financial year ended 30 June 2008, referred to in Section 5 of this Prospectus. The totals received by or payable to current Directors as fees and executive service remuneration in the past two years (August 2007 to July 2009) are:

<b>Director</b>	<b>Director's fees (over past 2 years) \$</b>	<b>Other remuneration (over past 2 years) \$</b>
Mr Bryan Frost	\$499,992	Nil
Mr Richard Revelins	\$280,000	Nil
Mr James Babbage	\$73,750	Nil

Except as disclosed in this Prospectus, no person has paid or agreed to pay any amount to any Director or has given or agreed to give any benefit to any Director, to induce the Director to become, or to qualify as, a Director of the Company or otherwise for services rendered by the Director in connection with the formation or promotion of the Company or the Offer.

## **8.3 Payments to Entities Associated with Directors**

Messrs Frost and Revelins are directors and shareholders of Peregrine Corporate Limited. In the past two years, the Company has paid Peregrine Corporate Limited fees of \$174,472 (including GST) in respect of prior capital raising services.

No fees are payable to Peregrine Corporate Limited in respect of the shares offered under this Prospectus.

## **9. Costs of the Issue**

The estimated costs of the Offer (excluding GST) are \$25,000 for legal, printing, postage, dispatch and listing costs.

## **10. Taxation**

Recipients of the Offer should seek and obtain their own taxation advice before applying for Consideration Shares so that they may first satisfy themselves of any taxation implications associated with acquiring Consideration Shares.

## **11. Privacy**

Personal information is collected on the Acceptance and Application Forms by the Company and its Share Registrar for maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Acceptances might not be processed efficiently, or at all, if the information requested is not provided. Personal information about recipients may be disclosed to external service providers such as print or mail service providers as required or permitted by law. A recipient who would like details of their personal information held by the Company or its Share Registrar, or who would like to correct information that is incorrect or out of date, should contact the Share Registrar's Privacy Officer at Security Transfer Registrars Pty Ltd (by email to registrar@securitytransfer.com.au, or by facsimile to (08) 9315 2233) or the address shown in the Corporate Directory. In accordance with the Corporations Act, recipients may be sent material (including marketing material) in addition to general corporate communications. Recipients may elect not to receive marketing material by contacting the Share Registrar's Privacy Officer. Recipients can also request access to, or corrections of, personal information held by the Company by writing to the Company.

## **12. Electronic Prospectus**

This Prospectus is available in electronic format via [www.miningprojectsgroup.com.au](http://www.miningprojectsgroup.com.au). Offers constituted by this Prospectus in electronic form (if any) are only available to eligible persons receiving this Prospectus in electronic form within Australia. Persons having received this Prospectus in electronic form may, during the offer period, obtain a paper copy of this Prospectus (free of charge) by telephoning (03) 9824 8166. Acceptances for Consideration Shares may only be made on the Acceptance and Application Form which accompanied or was attached to a copy of this Prospectus in its paper copy form or a print out of the form which formed part of or was accompanied by the complete and unaltered electronic version of this Prospectus. The Corporations Act prohibits any person from passing on to another person an Acceptance and Application Form unless it is attached to or accompanied by a hard copy of this Prospectus or by the complete and unaltered electronic version of this Prospectus.


## **13. Enquiries**

If you have any questions regarding the content of this Prospectus or how to complete the Acceptance and Application Form, you should contact your stockbroker, accountant or independent professional financial adviser prior to accepting the Offer.

Any questions concerning the Offer should be directed to Mr Richard Revelins of Mining Projects Group Limited on (03) 9824 8166.

## **Directors' Responsibility Statement**

The Directors of the Company have authorised the lodgement of this Prospectus with ASIC.



**Richard Revelins**  
**Executive Director**

**MINING PROJECTS GROUP LIMITED**

**ABN 84 006 189 331**

**("the Company")**

**PROSPECTUS DATED 26 AUGUST 2009 ("the Prospectus")**

**For an offer of 15 fully paid ordinary shares in the capital of the Company at a deemed issue price of 0.2 cents (\$0.002) per share for each share in the capital of Xplor Limited [ACN 107 358 341] ("Xplor").**

**ACCEPTANCE AND APPLICATION FORM**

<b>Xplor Shareholder</b>	<b>Number of Xplor Shares held</b>	<b>Consideration Shares Offered</b>
[ ]	[ ] <b>Xplor Limited ordinary shares</b>	[ ] <b>Mining Projects Group Limited ordinary shares</b>

*Do not alter the above information. If it is not correct, contact the Company on (03) 9824 8166 immediately to arrange to receive a replacement form.*

The Xplor Shareholder named above accepts the Company's offer of the number of fully paid ordinary shares in the capital of the Company specified above ("the Consideration Shares") as consideration for the purchase by the Company of the number of fully paid ordinary shares in the capital of Xplor Limited specified above ("the Xplor Shares"), being all the Xplor Shares held by the Xplor Shareholder. The Xplor Shareholder acknowledges that it has received and read the Prospectus and Share Sale Agreement which accompanied this form, and applies for the number of fully paid Consideration Shares stated above, and acknowledges and agrees that by signing and returning this Acceptance and Application Form:

- (a) it holds the number of Xplor Shares set out above;
- (b) it accepts the Company's offer to buy all its Xplor Shares, and will transfer unencumbered title to the Xplor Shares absolutely to the Company in consideration for the issue of the Consideration Shares, on and subject to the terms and conditions set out in the Prospectus and Share Sale Agreement, as if those terms and conditions were set out in full in this form;
- (c) it will not sell, transfer or grant any third person rights in respect of, or otherwise deal with and will immediately withdraw any instructions given to brokers or others to sell or otherwise deal with the Xplor Shares pending the Xplor Shares being transferred to the Company in accordance with the terms and conditions set out in the Prospectus and Share Sale Agreement;
- (d) pending the Company acting on the acceptance of the Offer, acceptance of the Company's offer of Consideration Shares and the Xplor Shareholder's agreement to sell its Xplor Shares is binding on the Xplor Shareholder and cannot be withdrawn by the Xplor Shareholder before 30 November 2009; and
- (e) upon the Company acting on the acceptance of the Offer, the number of Xplor Shares specified in the table above shall be deemed to have been transferred to the Company.

Words and phrases used in this Acceptance and Application Form have the same meaning as in the Prospectus and the Share Sale Agreement.

Signature of Xplor Shareholder	<i>If a company:</i>	
<i>If a person:</i> <b>Individual(s)</b> (all named holders must sign)	<b>EXECUTED</b> by ..... [.....]	
.....	<i>Name of Company (print)</i>	<i>(ACN/ABN if applicable)</i>
Signature(s)	in accordance with the Corporations Act 2001:	
.....	Signature of Director	Signature of Director/Secretary
.....	Name of Director in full	Name of Director/Secretary in full
Print name(s)	[ ] Tick if sole Director & sole Secretary	[Delete if not applicable]
Date: ..... 200 .....	Date: ..... 200 .....	

**TO ACCEPT THE OFFER PLEASE SIGN THIS FORM AND RETURN IT TOGETHER WITH THE SIGNED SHARE SALE AGREEMENT TO REACH THE COMPANY BY 11 SEPTEMBER 2009**



[ ] August 2009

[name & address]

Dear [ ]

**RE: OFFER TO ACQUIRE ALL YOUR XPLOR LIMITED SHARES**

In June this year you will have received notification from the Board of Xplor that in principle agreement had been reached for an offer by Mining Projects Group Limited ("Mining Projects Group") to acquire all Xplor Limited ("Xplor") shares not already held by Mining Projects Group or a subsidiary of Mining Projects Group.

Mining Projects Group is offering 15 fully paid ordinary shares for each Xplor share held by you. The offer of Mining Projects Group shares is made in the enclosed Prospectus dated 26 August 2009. The Entitlement and Acceptance form which accompanies and forms part of the Prospectus sets out the number of Mining Projects Group shares offered for your Xplor shares. You should read the Prospectus and other enclosures in their entirety before deciding whether to accept the offer.

Mining Projects Group's shareholders approved making the offer and issuing shares to Xplor shareholders who accept the offer at a General Meeting on 14 August 2009.

The following are enclosed with this letter. Each relates to the offer of Mining Projects Group shares for Xplor shares, and should be read carefully:

1. The Mining Projects Group Limited Prospectus dated 26 August 2009, with an Entitlement and Acceptance Form setting out the number of Mining Projects Group shares offered for your Xplor shares;
2. A Share Sale Agreement setting out the terms upon which your Xplor shares will be bought by Mining Projects Group if you accept the offer;
3. A transfer form for the transfer of your Xplor shares to Mining Projects Group;
4. A lost share certificate statutory declaration (if required), with a list of people authorised to witness a statutory declaration in Victoria;
5. A checklist to assist with ensuring all required documents are completed and returned.

A pre-addressed, stamped envelope for returning the completed Entitlement and Acceptance Form, Share Sale Agreement, transfer form and share certificates (or lost certificate statutory declaration) is also enclosed.

The date for return of completed documents is 11 September 2009 (unless extended).

To accept the offer and sell all your Xplor shares in exchange for being issued MPJ shares, please complete and execute (sign) the Entitlement and Acceptance Form, Share Sale Agreement and transfer form, and return the originals in the enclosed pre-addressed envelope, together with the original share certificate(s) or the lost share certificate statutory declaration.

The offer is for all your Xplor shares. Acceptances for only some of your Xplor shares will not be treated as valid.

If shares are held by a company or trust, please ensure that the Entitlement and Acceptance Form, Share Sale Agreement and transfer form are signed by duly authorised directors or representatives. If a company has more than one director, two directors, or one director and the Secretary (who is not the same person as the director) must sign unless the Company also provides written evidence that it has authorised one person to sign on its behalf. If the Xplor shares are held by joint holders (that is, if more than one person or company is named as the holder), all joint holders must sign. If signing on behalf of another person (or a deceased estate), please provide a certified copy (or original) of the power of attorney or other authority under which you have signed.

The information about the number of Xplor shares held, and the holder of these shares, has been provided from the records of Xplor. If you believe that you hold more or fewer shares, or that the shares are held by a different entity than that shown, please contact Mr Tim Chapman on 03 9824 8166 (or by email [tchapman@peregrinecorporate.com.au](mailto:tchapman@peregrinecorporate.com.au)).

If you accept the offer and return the Entitlement and Acceptance Form, Share Sale Agreement, transfer form and share certificates (or statutory declaration), you agree not to sell or transfer your Xplor shares to another person before 30 November 2009. This is to allow time for acceptances from other Xplor shareholders to be received. If not all Xplor shareholders agree to sell their shares to Mining Projects Group, we may withdraw the offer and you will retain all your Xplor shares. We may also proceed to acquire your Xplor shares and to issue you the specified number of Mining Projects Group shares even if not all Xplor shareholders agree to sell their shares. The offer of Mining Projects Group shares may also be withdrawn at any time prior to issuing shares to you, in which case you will retain all your Xplor shares. Full details of the offer of Mining Projects Group shares are described in the enclosed Prospectus, and the terms upon which you sell your Xplor shares if you accept the offer are set out in the enclosed Share Sale Agreement.

You should read each of the enclosed documents and not rely solely on this letter in deciding whether to accept the offer and sell your Xplor shares.

You should also consider your tax position and your personal circumstances before deciding whether to accept the offer, and obtain independent advice from an appropriately qualified advisor if you are unsure about any aspect of the consequences of accepting the offer. No account has been taken of the particular objectives, financial situation or needs of recipients of offer. Neither Mining Projects Group nor Xplor (or any person representing either) provides or is authorised to provide any advice in respect of whether to accept the offer or in respect of tax or other matters.

Upon Mining Projects Group shares being issued a holding statement will be sent to the address shown on the Entitlement and Acceptance form. You should not trade the Mining Projects Group shares until you have received the holding statement. Mining Projects Group will also confirm that your Xplor shares have been transferred to it.

Any questions concerning the offer or how to complete and return the enclosed documents should be directed to Mr Richard Revelins of Mining Projects Group on 03 9824 8166.

I look forward to welcoming you as a shareholder of Mining Projects Group Limited.

Yours faithfully

MINING PROJECTS GROUP LIMITED

RICHARD REVELINS

Executive Director

Enc

Offers of Mining Projects Limited's shares are made in the Prospectus dated 26 August 2009 which has been lodged with the Australian Securities and Investments Commission and ASX Limited. Anyone wishing to acquire Mining Projects Limited's shares who is eligible to participate in the offer (ie Xplor Limited shareholders) will need to complete a form that will accompany the Prospectus. A copy of the Prospectus is enclosed with this letter. Copies of the Prospectus can also be viewed on the website of ASX ([www.asx.com.au](http://www.asx.com.au)), or Mining Projects Limited's website ([www.miningprojectsgroup.com.au](http://www.miningprojectsgroup.com.au)) or can be requested from Mining Projects Limited. Before deciding to acquire Mining Projects Limited shares, you should read and consider the Prospectus in its entirety and, if any doubt, consult with your professional advisor.

## CHECK LIST

Enclosure to the letter from Mining Projects Group Limited ("Mining Projects Group")  
dated [ ] August 2009

If any information in the enclosed Entitlement and Acceptance Form, the Schedule to the Share Sale Agreement (page 8) or the transfer form is not correct, please contact Mr Tim Chapman on 03 9824 8166 (or by email [tchapman@peregrinecorporate.com.au](mailto:tchapman@peregrinecorporate.com.au)).

*Each of the enclosed documents described should be read in their entirety.*

*A summary showing where to sign documents is attached.*

1. The Mining Projects Group Limited Prospectus dated 26 August 2009. Retain this for your records.
2. A personalised Entitlement and Acceptance Form setting out the number of Mining Projects Group shares offered for your Xplor shares (which accompanies and forms part of the Prospectus).
  - Please check that the name and address of the holder of Xplor shares is correct, and that the correct number of Xplor shares is shown.
  - The number of Mining Projects Group shares offered has been calculated by multiplying the number of Xplor shares shown by 15.
  - If you wish to accept the offer and receive the number of Mining Projects Group shares shown for your Xplor shares, execute (sign) where shown at the bottom of the form and return the original to Mining Projects Group with the other documents in the enclosed preaddressed envelope as described below.
3. A Share Sale Agreement setting out the terms upon which your Xplor shares will be bought by Mining Projects Group if you accept the offer.
  - Please check that the details in the Schedule on page 8 are correct (these will be the same as shown in the Entitlement and Acceptance Form).
  - If you wish to accept the offer, please execute (sign) where shown on page 8 and return the original to Mining Projects Group with the other documents in the enclosed preaddressed envelope as described below.
  - If you return two signed originals, one will be returned to you, countersigned by Mining Projects Group Limited, after you are issued Mining Projects Group shares.
  - Please do not complete or sign the example transfer form (headed Annexure 1 on page 9), see the next item instead.
4. A transfer form for the transfer of your Xplor shares to Mining Projects Group.
  - Please check the name of the seller (transferor) and the number of Xplor shares and Mining Projects Group shares are correct (these will be the same as shown in the Entitlement and Acceptance Form).
  - If you accept the offer, please execute (sign) where indicated next to the box "Transferor (Seller) Sign Here".



5. 4. A lost share certificate statutory declaration (if required).
- Fill this declaration in, and sign it in the presence of a person who is authorised to witness statutory declarations (who must also sign and provide his or her details where shown) if you cannot find all your original Xplor share certificates.
  - A list of people authorised to witness a statutory declaration in Victoria is attached. If you are not in Victoria, the form must be signed in the presence of a person authorised to witness statutory declarations in that place.

Please do not date the documents, other than the Entitlement and Acceptance Form and (if applicable) the statutory declaration. All other documents will be dated when countersigned for Mining Projects Group Limited when the issue of Mining Projects Group shares and acquisition of your Xplor shares is complete.

Return the following documents in the preaddressed envelope:

		Tick here
1.	Signed & dated Entitlement and Acceptance Form	
2.	Signed Share Sale Agreement (two originals)	
3.	Signed Transfer Form	
4.	Original share certificate(s) for all your Xplor shares  AND/OR  The completed and signed statutory declaration (including the signature of the authorised witness) in respect of any Xplor shares for which any original share certificate(s) cannot be found.	

*If you want extra security when returning your documents, please mail the preaddressed envelope by registered post.*

**Date for return of completed documents: 11 September 2009**

Retain the following documents for your records:

1. the Prospectus;
2. the copy of the personalise Entitlement and Application form marked "Retain for your Records";
3. the copy of the Share Sale Agreement marked "Retain for your Records";
4. this letter and check list.

Please also keep a copy of all share certificates returned. You may also wish to keep a copy of all other signed documents.

## SALE OF SHARES AGREEMENT

**THIS DEED** ("this Agreement") is made on 2009

**BETWEEN:** **THE VENDOR** named in the Schedule ("the Vendor")

**AND:** **MINING PROJECTS GROUP LIMITED** [ACN 006 189 331] of Suite 2, 1233 High Street, Armadale, Victoria, 3143 ("Mining Projects Group")

### RECITALS:

- A. The Vendor is the registered holder of the Sale Shares described in the Schedule.
- B. The Vendor has agreed to sell and transfer the Sale Shares to Mining Projects Group in consideration for being issued Purchase Shares by Mining Projects Group, on and subject to the terms and conditions of this Agreement.
- C. The parties now wish to record the terms of their agreement and their respective rights and obligations thereunder.

### THE PARTIES AGREE AND DECLARE AS FOLLOWS:

#### **1. INTERPRETATION**

##### **1.1 Definitions**

In this agreement, unless the context indicates and permits otherwise:

**"Acceptance and Application Form"** means the acceptance and application form attached to the Prospectus a copy of which has been received by the Vendor.

**"Agreement"** means this deed.

**"ASIC"** means the Australian Securities and Investment Commission.

**"ASX"** means ASX Limited [ACN 008 624 691] and its subsidiaries.

**"Business Day"** means a day which is not a Saturday, Sunday or public holiday in Melbourne, Victoria.

**"Corporations Act"** means Corporations Act 2001.

**"Completion Date"** means the date which is five (5) Business Days after the satisfaction (or waiver) of the condition precedent set out in clause 2.

**"Encumbrances"** means any mortgage, charge (whether fixed or floating), pledge, lien (including without limitation any unpaid vendor's lien or similar), option, hypothecation, title retention or conditional sale agreement, lease, hire or hire purchase agreement, restriction as to transfer, use or possession, easement, subordination to any right of any other person, caveat and any other encumbrance or security interest.

**"Other Shareholders"** mean each shareholder of Xplor and any person to whom Xplor shares are transferred or issued prior to the Completion Date, other than the Vendor, Mining Projects Group and any subsidiary of Mining Projects Group.

**"Prospectus"** means a prospectus issued by Mining Projects Group dated 26 August 2009 in respect of the Purchase Shares (including any supplementary or replacement prospectus as defined in the Corporations Act).

**"Purchase Shares"** means the number of fully paid ordinary shares in the capital of Mining Projects Group set out against that Vendor's name in the Schedule which subject to the terms of this Agreement are to be issued to the Vendor in consideration of the sale of the Sale Shares.

**"Sale Shares"** means all of the Vendor's fully paid ordinary shares in the capital of Xplor, being the number of shares set out against the Vendor's name in the Schedule.

**"Warranties"** means the warranties, representations and indemnities provided by the parties pursuant to clauses 6.1 and 6.2.

**"Xplor"** means Xplor Pty Ltd [ACN 009 136 234].

## 1.2 **General**

In this Agreement, unless the context indicates and permits otherwise:

- (a) a reference to any legislation or legislative provision includes any statutory modification or re-enactment of, or legislative provision substituted for, and any subordinate legislation issued under, that legislation or legislative provision;
- (b) the singular includes the plural and vice versa;
- (c) a reference to any individual or person includes a corporation, partnership, joint venture, association, authority, trust, state, government or Government Agency and vice versa;
- (d) a reference to any gender includes all genders;
- (e) a reference to a recital, clause, schedule, annexure or exhibit is to a recital, clause, schedule, annexure, or exhibit of or to this Agreement;
- (f) a recital, schedule, annexure or a description of the parties forms part of this Agreement;
- (g) a reference to any agreement or document is to that agreement or document (and, where applicable, any of its provisions) as amended, novated, supplemented or replaced from time to time;
- (h) a reference to any party to this Agreement, or any other document or arrangement, includes that party's executors, administrators, substitutes, successors and permitted assigns;

- (i) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning;
- (j) a reference to a bankruptcy or winding up includes bankruptcy, winding up, liquidation, dissolution, becoming an insolvent under administration (as defined in the Corporations Act), being subject to administration and the occurrence of anything analogous or having a substantially similar effect to any of those conditions or matters under the law of any applicable jurisdiction, and to the procedures, circumstances and events which constitute any of those conditions or matters;
- (k) where an expression is defined anywhere in this Agreement, it has the same meaning throughout;
- (l) a reference to "dollars" or "\$" is to an amount in Australian currency;
- (m) a reference to a matter being "to the knowledge" of a person means that the matter is to the best of the knowledge and belief of that person after making reasonable enquires in the circumstances.

### 1.3 **Headings**

In this Agreement, headings are for convenience of reference only and do not affect interpretation.

## **2. CONDITION PRECEDENT**

- 2.1 The obligation of Mining Projects Group to complete the sale and purchase of the Sale Shares is subject to and does not become binding upon Mining Projects Group until each of the Other Shareholders enters into a binding agreement for the sale of their respective shareholdings in Xplor to Mining Projects Group.
- 2.2 Mining Projects Group may waive the condition in paragraph 2.1 at its discretion by notice in writing to the Vendor.

## **3. AGREEMENT TO SELL AND BUY THE SHARES**

- 3.1 The Vendor acknowledges having received and read the Prospectus.
- 3.2 The Vendor agrees to sell and, subject to the condition precedent set out in clause 2.1, Mining Projects Group agrees to purchase the Sale Shares free from all Encumbrances on the Completion Date for the consideration described in clause 4.
- 3.3 If applicable, the Vendor must take all necessary steps and sign all necessary documents to obtain the consent from any parties that are beneficially entitled to the Sale Shares, and any person as may be necessary or desirable to permit the transfer of the legal and beneficial title to the Sale Shares to Mining Projects Group.
- 3.4 The Vendor acknowledges that completion of the sale and purchase of the Sale Shares is subject to:

- (a) the Vendor submitting an unaltered Acceptance and Application Form in respect of the Purchase Shares to Mining Projects Group;
- (b) the condition precedent in clause 2.1; and
- (c) Mining Projects Group not withdrawing the Prospectus or the offer of Purchase Shares under the Prospectus, or otherwise not proceeding with the proposal to acquire Xplor Shares.

#### **4. CONSIDERATION**

- 4.1 In consideration of the sale of the Sale Shares provided for herein, and subject to the completion of the condition precedent described in clause 2.1, Mining Projects Group shall issue the Vendor the number of Purchase Shares set out in the Schedule, on the Completion Date.
- 4.2 The Vendor acknowledges that the Purchase Shares may be the subject of restrictions imposed by ASX and the Vendor agrees that it will, as a condition to the issue of the Purchase Shares, enter into any necessary agreement with Mining Projects Group confirming the terms of any such restriction upon request of Mining Projects Group.

#### **5. COMPLETION**

- 5.1 Completion will take place on the Completion Date at the offices of Quinert Rodda & Associates Pty Ltd, Level 19, 500 Collins Street, Melbourne, Victoria, 3000 or another time and place agreed by the parties in writing.
- 5.2 On, or before, the Completion Date the Vendor shall:
  - (a) deliver or cause to be delivered to Mining Projects Group:
    - (i) all share certificates in respect of the Sale Shares (or evidence of the loss or destruction of the share certificates to the reasonable satisfaction of Mining Projects Group);
    - (ii) instruments of transfer for all the Sale Shares duly completed and executed by the Vendor naming Mining Projects Group as transferee, substantially in the form annexed to this Agreement as Annexure 1;
    - (iii) if applicable, duly stamped declarations of trust from any person for whom the Vendor holds the Sale Shares on trust, being declarations evidencing that trust and the authority of the Vendor to deliver the Sale Shares at Completion;
    - (iv) any other document which Mining Projects Group requires to obtain good title to the Sale Shares and to enable the transfer of the Sale Shares to Mining Projects Group including any power of attorney under which any document delivered under this Agreement has been signed;
  - (b) confer on Mining Projects Group clear and unencumbered title to the Sale Shares;

- (c) confirm approval of the transfer of the Sale Shares to Mining Projects Group by the board of Xplor, and if requested by Mining Projects Group provide a certified copy of a minute of that approval;
- (d) do all other acts and execute all other documents that may be required to give effect to the transactions contemplated by this Agreement.

## **6. WARRANTIES**

6.1 In consideration of the mutual promises contained herein the Vendor warrants to Mining Projects Group, that as at the date of this Agreement and as at the Completion Date:

- (a) the Vendor holds clear and unencumbered title to the Sale Shares;
- (b) the Vendor has not sold, granted any option or other security or right over the Sale Shares to a third party other than Mining Projects Group (whether or not conditionally);
- (c) the Vendor's details in the Schedule are correct and the number of Sale Shares set out against the Vendor's name in the Schedule is equal to the total number of shares in the capital of Xplor held by the Vendor;
- (d) the Vendor is not entitled (whether or not conditionally) to acquire any further shares in the capital of Xplor by issue or by transfer;
- (e) this Agreement constitutes a legal, valid and binding obligation of the Vendor enforceable in accordance with its terms by appropriate legal remedy; and
- (f) this Agreement and the transactions contemplated by it did not and do not conflict with or result in a breach of or default under any material term or provision of any agreement or deed or any writ, order or injunction, judgment, law, rule or regulation to which it is a party or is subject or by which the Vendor is bound.

6.2 Mining Projects Group warrants to the Vendor, subject to the satisfaction of the condition precedent set out in clause 2 that:

- (a) this Agreement records the legal, valid and binding obligation of Mining Projects Group enforceable in accordance with its terms by appropriate legal remedy; and
- (b) this Agreement and the transactions contemplated by it did not and do not conflict with or result in a breach of or default under any material term or provision of any agreement or deed or any writ, order or injunction, judgment, law, rule or regulation to which it is a party or is subject or by which it is bound.

6.3 Each of the Warranties is to be construed as a separate warranty and shall not be limited or restricted by reference to or inference from the terms of any other Warranty.

6.4 The Warranties do not merge upon Completion of this Agreement and survive Completion. Liability under the Warranties is not confined to breaches discovered prior to the Completion Date.

## **7. COSTS, STAMP DUTY & GST**

- 7.1 Except to the extent specified in clause 7.2, each party must bear and is responsible for its own costs in connection with the preparation, execution, Completion and carrying into effect of this Agreement.
- 7.2 Mining Projects Group agrees to pay any stamp duty that may be payable in respect of the transfer of the Sale Shares.
- 7.3 The parties are contracting on the basis that the transaction or transactions the subject of this Agreement (being the sale and purchase of shares) is Goods and Services Tax (“GST”) exempt. If the parties are incorrect in this belief, a party will only be required to render a Tax Invoice (as defined in *A New Tax System (Goods and Services Tax) Act 1999*) if it is established that there is a liability for GST in respect of a supply by that party.

## **8. NOTICES**

- 8.1 A notice, consent, approval or other communication (each a 'Notice') under this Agreement must be signed by or on behalf of the person giving it, addressed to the person to whom it is to be given and:
- (a) delivered to that person's address;
  - (b) sent by pre-paid mail to that person's address; or
  - (c) transmitted by facsimile to that person's address.
- 8.2 A Notice given to a person in accordance with this clause is treated as having been given and received:
- (a) if delivered to a person's address, on the day of delivery if a Business Day, otherwise on the next Business Day;
  - (b) if sent by pre-paid mail, on the third Business Day after posting; or
  - (c) if transmitted by facsimile to a person's address and a correct and complete transmission report is received, on the day of transmission if a Business Day, otherwise on the next Business Day.

## **9. SEVERABILITY**

- 9.1 If a provision of this Agreement is void and that provision is capable of being read down and doing so would prevent this document or that provision being void, voidable or unenforceable, that provision is to be read down to the extent necessary to prevent this document or that provision being void, voidable or unenforceable.
- 9.2 If, despite the existence or operation of the preceding subclause, a provision of this document is or would still be void, voidable or unenforceable:
- (a) and that result would be prevented if a word or words were omitted from that provision, that word or those words will be deemed to have been omitted; and

(b) in any other case, the document is to be read as if the whole provision were severed from this document,

and the remainder of this document will continue to have full force and effect.

## **10. GENERAL**

- 10.1 This Agreement may only be amended or supplemented in writing, signed by the parties.
- 10.2 The Vendor waives in favour of the Purchaser any rights of pre-emption which the Vendor has or may have in respect of the Sale Shares or in respect of the shares of any of the Other Shareholders.
- 10.3 The non-exercise of or delay in exercising any power or right of a party does not operate as a waiver of that power or right, nor does any single exercise of a power or right preclude any other or further exercise of it or the exercise of any other power or right. A power or right may only be waived in writing, signed by the party to be bound by the waiver.
- 10.4 The only enforceable obligations and liabilities of the parties in relation to the transaction contemplated by this Agreement are those that arise out of the provisions contained in this Agreement and the Prospectus. All representations, communications and prior agreements in relation to the transaction contemplated by this Agreement are merged in and superseded by this Agreement and the Prospectus.
- 10.5 Before the Completion Date, no party may assign or transfer any of its rights or obligations under this Agreement without the prior consent in writing of all the other parties.
- 10.6 No provision of this Agreement merges on or by virtue of completion.
- 10.7 Each party must do, sign, execute and deliver and must ensure that each of its employees and agents does, signs, executes and delivers, all deeds, documents, instruments and acts reasonably required of it or them by notice from another party to effectively carry out and give full effect to this Agreement and the rights and obligations of the parties under it, both before and after completion.
- 10.8 This Agreement may be executed in any number of counterparts and all of those counterparts taken together constitute one and the same instrument.
- 10.9 Each attorney who executes this Agreement on behalf of a party declares that the attorney has no notice of the revocation or suspension by the grantor or in any manner of the power of attorney under the authority of which the attorney executes this Agreement and has no notice of the death of the grantor.

## **11. LAW AND JURISDICTION**

- 11.1 This Agreement shall be governed by and shall be construed in accordance with the law of the State of Victoria.
- 11.2 The parties submit to the non-exclusive jurisdiction of the courts of Victoria and any courts that may hear appeals from those courts in respect of any proceedings in connection with this Agreement.



**EXECUTED AS A DEED**

**EXECUTED** by **MINING PROJECTS** )  
**GROUP LIMITED [ABN 84 006 189 331]** in a )  
manner authorised by the Corporations Act with )  
the authority of the Directors:

.....  
Director

.....  
Director/Secretary

.....  
Name of Director in full

.....  
Name of Director/Secretary in full

**EXECUTED** by )  
in a manner authorised by the Corporations Act )  
with the authority of the Director(s): )

.....  
Director

.....  
Director/Secretary

.....  
Name of Director in full  
*[ ] tick here if sole Director and sole Secretary*

.....  
Name of Director/Secretary in full  
*(delete if not applicable)*

**SIGNED SEALED AND DELIVERED** by )  
**[name]** in the presence of: )  
)..... )  
)

.....  
Signature of Witness

.....  
Name of Witness (please print)

.....  
Address of Witness (please print)

**THE SCHEDULE**

**VENDOR, SALE SHARES AND PURCHASE SHARES**

<i>Vendor name and address</i>	<i>Sale Shares (Xplor Ltd shares held by the Vendor)</i>	<i>Purchase Shares (Fully paid ordinary Mining Projects Group Ltd shares)</i>
[ ]	[ ]	[ ]



**XPLOR LIMITED [ACN 107 358 341]  
Statutory Declaration in relation to Lost Share Certificate(s)**

**1. Declarant\* details**

**Full Name:** .....

**Address:** .....

**Occupation:** .....

**Capacity in which Declarant makes the declaration:** .....

.....

**2. Details of entity/person ('Entity') on whose behalf Declarant makes the declaration (if applicable)**

**Name:** .....

**ACN/ABN** .....

**Registered Address:** .....

**3. Share Certificate Details**

**Share Certificate Number(s):** .....

**Date Issued:** .....

**4. Declaration**

I the Declarant, do solemnly and sincerely declare that I/Entity on whose behalf I make this declaration entity (delete non applicable) has lost the share certificate(s) referred to in item 3 above.

**5. Execution**

I acknowledge that this declaration is true and correct and I make it in the belief that a person making a false declaration is liable to the penalties of perjury.

**Place declared at:** *(city/suburb/town)* ..... **State:** .....

**Date declared:** ..... 2009

**Signature of Declarant:** .....

**Signature of authorised witness:**.....

**Address of authorised witness:**.....

**Authority of authorised witness:**.....

(Must be authorised to witness a statutory declaration under section 107A of the Evidence Act 1958 (Vic))

\* *The Declarant is the person making the declaration (the shareholder or an authorised officer of the shareholder).*