APPENDIX 4D

For the Half Year Ended 31 December 2011

Results for Announcement to the Market

Current Reporting Period - Half year ended 31 December 2011

Previous Reporting Period - Half year ended 31 December 2010

Revenues	Down	99.41%	to	$14,748
Loss after tax attributable to members	n/a	n/a	to	($1,708,294)
Net loss for the period attributable to members	n/a	n/a	to	($1,708,294)

Dividends (distribution)	Amount per Security	Franked Amount per Security
Final dividend	n/a	n/a
Previous corresponding period	n/a	n/a

Net Tangible Asset per Security (cents per security)

As at 31 December 2011	1.92
As at 31 December 2010	7.80

Record date for determining entitlements to dividend: n/a

Explanation of the above information:

Refer to the Directors' Report - Review of Operations.

MINING PROJECTS GROUP LIMITED

ABN 84 006 189 331

Appendix 4D
Interim Financial Report

For the Half Year ended December 2011

To be read in conjunction with the 30 June 2011 Annual Report

In compliance with Listing Rule 4.2A

Table of Contents

The Director's of Mining Projects Group Limited ("MPJ" or "the Company") provide the following Report in relation to the Company for the half year ended 31 December 2011.

Directors

The following persons were Directors of the Company during the whole of the half-year and up to the date of this report:

Mr Bryan Frost	Executive Chairman	
Mr Richard Revelins	Executive Director	
Mr Phillip Hains	Executive Director	(Appointed: 25th January 2012)
Mr James Babbage	Independent Non-Executive Director	
Mr Christopher Taylor	Independent Non-Executive Director	(Resigned: 21st October 2011)

Results

The Company reported a loss for the half-year of $1,708,294 (2010 Profit: $1,622,473).

Review of Operations

During the period Mining Projects Group Limited (ASX: MPJ) ("the Company") reviewed a number of coal projects in Indonesia as well as a number of coal projects in Queensland, Australia.

The Company decided to reduce the exploration commitment to its uranium exploration leases based in the Karoo, South Africa as investor enthusiasm for uranium explorers has diminished since the Fukishima disaster.

The board began to review several coal projects in Indonesia as it presents as a readily accessible market ideally placed to take advantage of the continuing demand for coal based power generation for rapidly emerging and expanding Asian economies. However identifying suitable projects with good quality coals, reasonable vendor expectations and strong tenure positions had provided timing challenges to securing prospective leases. As such the Company began assessing a number of coal projects based in Australia.

Due to the Company completing legal, financial and technical due diligence investigations on a number of projects, MPJ also undertook a fundraising program raising $1 million, ensuring the Company has sufficient working capital for the costs for these investigations.

Post Balance Date

On 7 February 2012, MPJ announced it had executed a binding Heads of Agreement ("HoA") to acquire two prospective Exploration Permits for Coal applications (EPCAs) north and east of Kingaroy, Queensland, subject to shareholder and regulatory approvals. This was the Company's first step in developing a prospective and strategic coal portfolio in Queensland.

The HoA entered into by MPJ is to acquire 100% of Delcarmen Energy Limited ("Delcarmen") for $1 million with consideration for the acquisition to be completed on a 50:50 equity and cash basis. Delcarmen has filed two EPCA's north and east of Kingaroy (applications for EPC 2527 & EPC 2528), approximately 170kms west of Brisbane. The tenements combined area covers 1,030 km2.

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 Gaydah Formations. 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.

MPJ and Delcarmen are currently finalising the sale of shares agreement and on its execution and will lodge a notice of meeting seeking shareholder approval for a number of resolutions including issuing equity as part of the consideration to Delcarmen.

On 27 February 2012, MPJ executed its second acquisition agreement agreeing to acquire coal exploration permit EPC 1992, subject to its granting, from New Coal Energy Pty Ltd ("NCE"). This application sits adjacent to Coalbank Limited's Central Project which is targeting Walloon coal measures in the Western Surat Basin.

The Company was attracted to this transaction due to the exploration success of Coalbank Limited (ASX:CBQ), the price of the acquisition, the size of the permit (300 sub-blocks) and the fact this permit has been approved for granting subject to satisfaction of standard conditions imposed by the Department of Employment, Economic Development and Innovation ("DEEDI"). As such the board believes this transaction provides strong leverage between its price and potential exploration upside of the lease.

The consideration for the acquisition will be completed on the following basis;

- $40,615 payable in rent to the DEEDI;
- $25,000 payable to NCE on EPC 1992 becoming granted and NCE transferring the lease to MPJ; and
- The issue of 2.5 million MPJ fully paid ordinary shares at 2 cents per share to the introducer of the opportunity.

MPJ has commissioned its own independent geological report on EPC 1992 from which it will design its first drilling program.

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

<u>Auditor's Independence Declaration</u>

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

This report is made in accordance with a resolution of Directors.

Mr Bryan Frost
Executive Chairman

Melbourne, Australia   Dated: 13th Day of March 2012.

Auditor's Independence Declaration

PKF

Chartered Accountants
& Business Advisers

**LEAD AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

To: The Directors
Mining Projects Group Limited and the entities it controlled during the period

I declare to the best of my knowledge and belief, in relation to the review for the half-year ended 31 December 2011 there have been:

- no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and

- no contraventions of any applicable code of professional conduct in relation to the review.

D J Garvey
Partner
PKF

13 March 2012
Melbourne

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Liability limited by a scheme approved under Professional Standards Legislation.

For the Half Year Ended 31 December 2011

	Note	31 December 2011 $	31 December 2010 $
REVENUE			
Interest Revenue from external parties		7,632	64,410
Net movement in fair value of financial assets held for trading		-	2,415,419
Other		7,116	-
TOTAL REVENUE		**14,748**	**2,479,829**
EXPENSES			
Audit fees		(23,213)	(24,200)
Depreciation		(12,389)	(10,797)
Tenement expenses		-	(11,082)
Directors' & Consultants' fees		(266,857)	(311,095)
Net movement in fair value of financial assets held for trading		(962,563)	-
Impairment of available for sale financial assets		(112,279)	-
Travel & marketing		(17,421)	(51,576)
Administration		(57,877)	(126,489)
Professional fees		(159,335)	(170,876)
Rent		(45,336)	(60,564)
Other expenses		(65,772)	(90,677)
Profit/(loss) before income tax		**(1,708,294)**	**1,622,473**
Income tax expense		-	-
Profit/(loss) for the year after income tax		**(1,708,294)**	**1,622,473**
Other comprehensive (expense):			
Foreign exchange translation		(85,858)	(759)
Other comprehensive (expense) for the year, net of tax		**(85,858)**	**(759)**
Total comprehensive (expense) for the year		**(1,794,152)**	**1,621,714**
Profit/(loss) attributable to:			
Owners of Mining Projects Group Ltd		(1,704,792)	1,625,226
Non-controlling interests		(3,502)	(2,753)
		(1,708,294)	**1,622,473**
Total comprehensive income /(expense) attributable to:			
Owners of Mining Projects Group Ltd		(1,790,650)	1,625,226
Non-controlling interests		(3,502)	(3,512)
		(1,794,152)	**1,621,714**
Basic earnings/(loss) per share (cents per share)	8	(2.16)	2.25
Diluted earnings/(loss) per share (cents per share)	8	(2.16)	2.25

The accompanying notes form part of these financial statements.

As at 31 December 2011

	Note	31 December 2011 $	30 June 2011 $
ASSETS			
Current assets			
Cash and cash equivalents		825,969	317,609
Trade and other receivables		83,390	230,713
Other financial assets	6	1,074,567	2,183,039
Current tax assets		947	947
Other		14,296	-
Total Current Assets		**1,999,169**	**2,732,308**
Non-Current Assets			
Trade and other receivables		58,144	66,582
Other financial assets	6	489,633	620,869
Property, plant and equipment		44,450	56,222
Exploration and evaluation costs	7	958,635	1,008,143
Total Non-Current Assets		**1,550,862**	**1,751,816**
TOTAL ASSETS		**3,550,031**	**4,484,124**
LIABILITES			
Current Liabilities			
Trade and other payables		204,763	224,333
Provisions		3,603	13,931
Total Current Liabilities		**208,366**	**238,264**
TOTAL LIABILITES		**208,366**	**238,264**
NET ASSETS		**3,341,665**	**4,245,860**
EQUITY			
Issued capital	5	32,109,102	31,219,145
Foreign currency translation reserve		(71,456)	14,402
Accumulated losses		(28,685,406)	(26,980,614)
Parent interests		**3,352,240**	**4,252,933**
Non-controlling interests		(10,575)	(7,073)
TOTAL EQUITY		**3,341,665**	**4,245,860**

The accompanying notes form part of these financial statements.

For the Half Year Ended 31 December 2011

Consolidated Entity	Issued Capital $	Reserve $	Accumulated losses $	Non-controlling interests $	Total $
Balance at 30 June 2010	**30,776,276**	**-**	**(25,486,538)**	**260**	**5,289,998**
Total comprehensive expense for the period	**-**	**-**	**1,625,226**	**(2,753)**	**1,622,473**
Transactions with owners in their capacity as owners:					
Shares issued (net of costs)	442,725	-	-	-	442,725
Options exercised	144	-	-	-	144
FX reserve movements	-	(759)	-	-	(759)
Balance at 31 December 2010	**31,219,145**	**(759)**	**(23,861,312)**	**(2,493)**	**7,354,581**
Total comprehensive expense for the period	**-**	**-**	**(3,119,302)**	**(3,373)**	**(3,122,675)**
Non-controlling interest in subsidiaries acquired				(1,207)	(1,207)
Transactions with owners in their capacity as owners:					
Shares issued (net of costs)	-	-	-	-	-
Options exercised	-	-	-	-	-
FX reserve movements	-	15,161	-	-	15,161
Balance at 30 June 2011	**31,219,145**	**14,402**	**(26,980,614)**	**(7,073)**	**4,245,860**
Total comprehensive expense for the period			**(1,704,792)**	**(3,502)**	**(1,708,294)**
Transactions with owners in their capacity as owners:					
Shares issued (net of costs)	889,957	-	-	-	889,957
Options exercised	-	-	-	-	-
FX reserve movements	-	(85,858)	-	-	(85,858)
Balance at 31 December 2011	**32,109,102**	**(71,456)**	**(28,685,406)**	**(10,575)**	**3,341,665**

The accompanying notes form part of these financial statements.

For the Half Year Ended 31 December 2011

	31 December 2011 $	31 December 2010 $
Cash flows from operating activities		
Receipts from customers	-	20,062
Payments to suppliers and employees	(413,279)	(934,146)
Interest received	7,632	37,974
Net cash flows used in operating activities	**(405,647)**	**(876,110)**
Cash flows related to investing activities		
Payment for purchases of plant and equipment	(617)	(27,637)
Proceeds from sales of equity investments	187,340	2,201,660
Payment for purchases of equity investments	(126,464)	(816,611)
Loans from/(to) other entities	-	(153,707)
Loans repaid by other entities	(1,362)	16,387
Acquisition of Subsidiary, net of cash acquired	-	(250,000)*
Payment for tenements and exploration	(24,873)	(100,020)
Net cash flows from investing activities	**34,024**	**870,072**
Cash flows related to financing activities		
Proceeds from issues of securities	992,732	144
Capital raising costs	(102,775)	(7,275)
Net cash flows from / (used in) financing activities	**889,957**	**(7,131)**
Net increase/(decrease) in cash and cash equivalents	**518,334**	**(13,169)**
Cash and cash equivalents at the beginning of the year	317,609	571,530
Effects of exchange rate changes on cash and cash equivalents	(9,974)	(685)
Cash and cash equivalents at the end of the year	**825,969**	**557,676**

* This amount represents the cash purchase consideration paid for the acquisition of Raptor Minerals (Pty) Ltd which formed part of the total purchase consideration of $700,000 paid to the vendors of Raptor. See note 24 of the Mining Projects Group Limited 2011 Annual Report.

The accompanying notes form part of these financial statements.

Note 1 - Basis of Preparation

The general purpose financial report for the interim half-year reporting period ended 31 December 2011 has been prepared in accordance with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Act 2001.

This half-year financial report does not include all notes of the type normally included in an Annual Report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the Company as the Annual Report.

Accordingly, this report is to be read in conjunction with the Annual Report for the year ended 30 June 2011 and any public announcements made by Mining Projects group Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

<u>Accounting Policies</u>

All amended Accounting Standards have been adopted from 1 July 2011. The adoption of these Standards did not have any material effect on the financial position or performance of the Company. All other accounting policies adopted by the Company are consistent with the most recent Annual Report for the year ended 30 June 2011.

<u>Going Concern</u>

The financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and the settlement of liabilities in the normal course of business.

At 31 December 2011 the Company had cash and cash equivalents of $825,969 (30 June 2011: $317,609), cash outflows relating to operating activities of $405,647 (2010: $876,110) and a net loss of $1,708,294 (2010 Net profit: $1,622,473) for the half year ended 31 December 2011. These conditions indicate a material uncertainty that my cast significant doubt about the consolidated entity’s ability to continue as a going concern.

The ability of the consolidated entity to continue as a going concern is dependent upon a number of factors, one being the continuation and availability of funds. The financial statements have been prepared on the basis that the consolidated entity is a going concern, which contemplates the continuity of normal business activity, realisation of assets, and settlement of liabilities in the normal course of business.

The Directors have assessed the current cash balance available to the Economic Entity, along with other current financial assets, and the expenditure plans and obligations as and when they become due over the next 12 months, which includes the presumption that sufficient funds will be available to finance the operations of the Company.

In adopting this position, the Directors have had given consideration to:

- Current cash on hand of $825,969
- The Company’s successful track record in accessing capital to fund its operations and the Directors believe the Company has the ability to access additional capital; and
- There are presently 54,636,588 listed options (MPJO) on issue with an expiry date of 28 Feb 2013 and an exercise price of $0.02 cents that if fully exercised, would bring in an additional $1.1 million.

Based on the above and cash flow forecasts prepared, the Directors are of the opinion that the basis upon which the financial statements have been prepared is appropriate in the circumstances.

The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts and classification of liabilities that may be necessary should the Economic Entity be unable to continue as a going concern.

Note 2 - Dividends

No dividends have been declared for the period ended 31 December 2011.

Note 3 - Segment Information

The Company has identified its operating segments based on the internal reports that are reviewed and used by the management team in assessing performance and determining the allocation of resources.

The operating segments are identified by the management team based on the manner in which the expenses are incurred and resources allocated. Discrete financial information about each of these operating segments is reported to the Board on a regular basis.

The reportable segments are based on aggregated operating segments determined by similarity of expenses, where expenses in the reportable segments exceed 10% of the total expenses for either the current and/or previous reporting period.

Operating Segments

- Investments - The Company invests in a portfolio of listed investments for short-term gains and liquidity purposes, and in unlisted equities for the purpose of long-term results.
- Exploration - The company invests in exploration activities of areas of interest in order to identify mineral deposits for exploration through sale of rights or mining activates.
- Corporate - The corporate business segment consists of the Board of Directors, and the expenditures of the Company communications, consultants, and reporting.

The Company owns interests in exploration assets and financial assets that are based in a number of different countries however; all assets are managed at a global level.

	Exploration & Mining $	Investments $	Corporate $	Total $
31 December 2011				
Revenue				
Interest revenue	-	-	7,632	7,632
Net movement in fair value of financial assets held for trading	-	-	-	-
Unallocated revenue	-	-	7,116	7,116
Total Revenue	**-**	**-**	**14,748**	**14,748**
Expenses				
Segment Expenses	(54,633)	(28,416)	(565,151)	(648,200)
Net movement in fair value of financial assets held for trading	-	(1,074,842)	-	(1,074,842)
Unallocated Expenses	-	-	-	-
Total Expense	**(54,633)**	**(1,103,258)**	**(565,151)**	**(1,723,042)**
Income Tax Expense	-	-	-	-
Net Result	**(54,633)**	**(1,103,258)**	**(550,403)**	**(1,708,294)**
Assets				
Segment assets	958,635	1,564,200	1,027,196	3,550,031
Total Assets	**958,635**	**1,564,200**	**1,027,196**	**3,550,031**
Liabilities				
Segment liabilities	30,945	-	177,421	208,366
Total Liabilities	**30,945**	**-**	**177,421**	**208,366**

	Exploration & Mining $	Investments $	Corporate $	Total $
31 December 2010				
Revenue				
Interest revenue	-	-	9,410	9,410
Net movement in fair value of financial assets held for trading	-	2,415,419	-	2,415,419
Other unallocated revenue	-	-	55,000	55,000
Total Revenue	**-**	**2,415,419**	**64,410**	**2,479,829**
Expenses				
Segment Expenses	(11,082)	-	(846,274)	(857,356)
Unallocated Expenses	-	-	-	-
Total Expense	**(11,082)**	**-**	**(846,274)**	**(857,356)**
Income Tax Expense	-	-	-	-
Net Result	**(11,082)**	**2,415,419**	**(781,864)**	**1,622,473**
Assets				
Segment assets	1,547,692	5,089,044	1,016,419	7,653,155
Total Assets	**1,547,692**	**5,089,044**	**1,016,419**	**7,653,155**
Liabilities				
Segment liabilities	(8,291)	-	(290,283)	(298,574)
Total Liabilities	**(8,291)**	**-**	**(290,283)**	**(298,574)**

Note 4 - Contingent Liabilities and Assets

There has been no change in contingent liabilities and assets since the last annual reporting date.

Note 5 - Contributed Equity

	Note	31 December 2011 $	30 June 2011 $
Fully paid ordinary shares	5a	32,037,843	31,147,886
Options over fully paid ordinary shares	5b	71,259	71,259
Total Issued Capital		**32,109,102**	**31,219,145**

	31 December 2011 No.	31 December 2011 $	30 June 2011 No.	30 June 2011 $
(a) Fully Paid Ordinary Shares				
Opening Balance	74,454,882	31,147,886	3,497,671,398	30,697,742
Shares issued during the period	49,636,588	992,732	4,500,000	450,000
Consolidation of shares (50:1)	-	-	(3,427,717,990)	-
Options exercised during the period	-	-	1,474	144
Transaction costs relating to issues		(102,775)		-
Total Issued Capital	**124,091,470**	**32,037,843**	**74,454,882**	**31,147,886**

During the Half Year ended 31 December 2011, the Company issued the following securities:

Fully Paid Ordinary Shares

8 December 2011	Issue of shares to subscribers to the Non-Renounceable Rights Issue	9,299,569
20 December 2011	Issue of shares to the underwriters of the Non-Renounceable Rights Issue	40,337,019
		49,636,588

	31 December 2011 No.	31 December 2011 $	30 June 2011 No.	30 June 2011 $
(b) Options over Fully Paid Ordinary Shares				
Opening Balance	42,699,175	71,259	2,085,030,602	78,534
Options issued during the period	49,636,588	-	1,000,000	-
Consolidation of options (50:1)	-	-	(2,043,329,953)	-
Options exercised during the period	-	-	(1,474)	-
Transaction costs relating to issues		-		(7,275)
Total Issued Capital	**92,335,763**	**71,259**	**42,699,175**	**71,259**

During the Half Year ended 31 December 2011, the Company issued the following securities:

Options over Fully Paid Ordinary Shares

8 December 2011	Free 1:1 attaching listed options issued to subscribers to the Non-Renounceable Rights Issue	9,299,569
20 December 2011	Free 1:1 attaching listed options issued to the underwriters of the Non-Renounceable Rights Issue	40,337,019
		49,636,588

Note 6 – Other Financial Assets

	31 December 2011 $	30 June 2011 $
Current		
Financial assets (held for trading) at fair value through profit or loss	1,074,567	2,183,039
	1,074,567	**2,183,039**
Non-Current		
Financial assets (available for sale)	1,868,666	1,937,932
Accumulated Impairment	(1,379,033)	(1,317,063)
	489,633	**620,869**
Comprising of:		
Listed investments held at fair value		
- Shares held in listed corporations (current)	1,074,567	2,183,039
	1,074,567	**2,183,039**
Unlisted investments held		
- Shares held in unlisted corporations at cost less accumulated impairment - unrelated (non-current)	381,063	408,305
- Convertible notes	-	103,994
- Joint venture interest	108,570	108,570
	489,633	**620,869**

Note 7 – Exploration and Tenement Expenditures

	31 December 2011 $	30 June 2011 $
Non-Current		
Exploration and tenement expenditure:		
Talga Peak joint venture (80%)		
Balance at the start of the year	8,411	-
Exploration expenditure capitalised	4,718	8,411
Capitalised exploration costs written down	-	-
	13,129	8,411
Mt Tarrengower project (98.86%)		
Balance at the start of the year	185,576	171,286
Balance of project acquired	-	-
Exploration expenditure capitalised	6,035	14,290
Capitalised exploration costs written down	-	-
	191,611	**185,576**
Golden Mountain project (98.86%)		
Balance at the start of the year	190,601	155,058
Balance of project acquired	-	-
Exploration expenditure capitalised	3,126	35,543
Capitalised exploration costs written down	-	-
	193,727	**190,601**

	31 December 2011 $	30 June 2011 $
CyferKUIL project(70%)		
Balance at the start of the year	818	5
Exploration expenditure capitalised	984	813
Capitalised exploration costs written down	-	-
FX Adjustment	(85)	-
	1,717	**818**
Zuinpingslaagte project (70%)		
Balance at the start of the year	973	5
Exploration expenditure capitalised	112	968
Capitalised exploration costs written down	-	-
FX Adjustment	(113)	-
	972	**973**
Spitz Kop project (74%)		
Balance at the start of the year	1,236	4
Exploration expenditure capitalised	1,837	1,232
Capitalised exploration costs written down	-	-
FX Adjustment	(125)	-
	2,948	**1,236**
Schiet Kop project (74%)		
Balance at the start of the year	206,767	-
Balance of project acquired	-	150,886
Exploration expenditure capitalised	2,520	55,881
Capitalised exploration costs written down	-	-
FX Adjustment	(24,236)	-
	185,051	**206,767**
Uitkyk project (74%)		
Balance at the start of the year	207,148	-
Balance of project acquired	-	150,886
Exploration expenditure capitalised	3,031	56,262
Capitalised exploration costs written down	-	-
FX Adjustment	(24,275)	-
	185,904	**207,148**
Farm 45 (74%)		
Balance at the start of the year	206,613	-
Balance of project acquired	-	150,886
Exploration expenditure capitalised	1,196	55,727
Capitalised exploration costs written down	-	-
FX Adjustment	(24,232)	-
	183,577	**206,613**
*Boschkop project (74%) **		
Balance at the start of the year	-	-
Balance of project acquired	-	150,886
Exploration expenditure capitalised	-	54,122
Capitalised exploration costs written down	-	(205,008)
	-	**-**
*Wintershoek project (74%) **		
Balance at the start of the year	-	-
Balance of project acquired	-	150,886
Exploration expenditure capitalised	-	53,758
Capitalised exploration costs written down	-	(204,644)
	-	**-**
Total capitalised exploration expenditure	**958,635**	**1,008,143**

Note 8 – Loss per Share

	31 December 2011 (Cents)	31 December 2010 (Cents)
Basic earnings/(loss) per share	(2.16)	2.25
Diluted earnings/(loss) per share	(2.16)	2.25
a) Net earnings / (loss) used in the calculation of basic and diluted loss per share	($1,704,792)	$1,625,226
b) Weighted average number of ordinary shares outstanding during the period used in the calculation of basic and diluted earnings / (loss) per share	78,929,993	72,081,859

Note 9 - Net Tangible Assets

	31 December 2011	31 December 2010
Net Tangible Assets	$2,383,030	$5,806,889
Shares (No.)	124,091,470	74,454,882
Net Tangible Assets (Cents)	1.92	7.80

Note 10 - Events Subsequent to Reporting Date

Since reporting date:

25 January 2012	Mr. Phillip Hains was appointed to the Board as an Executive Director & Joint Company Secretary.
7 February 2012	The Company signed a Heads of Agreement to acquire 100% of an entity that has filed two Exploration Permits for Coal Applications (EPCAs) in Queensland.
8 February 2012	Issued 5 million MPJO listed options exercisable at $0.02 per option on or before 28th February 2013, in lieu of cash payment for services rendered.
28 February 2012	The Company announced that it has completed its due diligence and intends to proceed with its acquisition of Delcarmen Energy Limited. Delcarmen has filed two Exploration Permits for Coal Applications (EPCAs).

The aggregate consideration payable by the Company for the acquisition of Delcarmen is $1 million, which is payable to the shareholders of Delcarmen on a pro-rata basis in proportions which reflect their respective shareholdings in Delcarmen. The consideration is payable in a combination of cash and equity as follows:

- a non-refundable deposit of $20,000 (which was paid on execution of the heads of agreement);
- $80,000 to be paid on completion of the acquisition of Delcarmen;
- 25,000,000 performance shares, being the performance shares the subject of Resolutions 1 and 2 of the Notice of Meeting (having the terms set out in Schedule One and Schedule Two respectively) will be issued on completion of the acquisition of Delcarmen;
- $200,000 to be paid on the later of completion of the acquisition of Delcarmen or the grant of EPC 2527; and
- $200,000 to be paid on the later of completion of the acquisition of Delcarmen or the grant of EPC 2528.

The payments referred to in the final two bullet points above and the conversion of the performance shares to ordinary shares are conditional upon the grant of the Tenement Applications.

In addition to the above, the Company has agreed to make a milestone payment of $250,000 to the vendors, satisfied through the issue of fully paid ordinary shares, upon and subject to the Company making an announcement to ASX confirming the establishment of a JORC resource exceeding 100 million tonnes of coal within the area the subject of the Tenement Applications.

29 February 2012	The Company executed an agreement to acquire coal exploration permit EPC 1992, subject to its granting, from New Coal Energy Pty Ltd. Purchase consideration totaled $25K plus issue of 2.5 million MPJ shares at $0.02 each and payment of rent to the Department of Employment, Economic, Development and Innovation (DEEDI).

Other than the events listed above, there have been no further matters or circumstances have arisen since the end of the reporting period, not otherwise disclosed in this report, which significantly affected, or may significantly affect, the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Director's Declaration

The Directors' of the Company declare that;

1. the financial statements and notes, as set out on pages 7 to 18, are in accordance with the Corporations Act 2001; and

    a. comply with Accounting Standards and the Corporations Regulations 2001; and

    b. give a true and fair view of the Company's financial position as at 31 December 2011 and of its performance for the half year ended on that date; and

2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Mr Bryan Frost
Executive Chairman

Melbourne, Australia.

Dated: 13th Day of March 2012.

INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF MINING PROJECTS GROUP LIMITED

PKF

Chartered Accountants
& Business Advisers

Report on the Half-Year Financial Report

We have reviewed the accompanying consolidated half-year financial report of Mining Projects Group Limited which comprises the statement of financial position as at 31 December 2011, statement of comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity. The consolidated entity comprises Mining Projects Group Limited (the company) and the entities it controlled at 31 December 2011 or from time to time during the half-year ended on that date.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2011 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Mining Projects Group Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the consolidated entity is not in accordance with the *Corporations Act 2001* including:

(a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2011 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

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PKF

Chartered Accountants
& Business Advisers

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF MINING PROJECTS GROUP LIMITED**

Emphasis of Matter

Without qualifying our conclusion, we draw attention to Note 1 "Going Concern" in the financial report, which indicates that the consolidated entity incurred an operating loss before tax of $1,708,294 and had net cash outflows from operating activities of $405,647 for the half year ended 31 December 2011. These conditions, along with other matters as set forth in Note 1 "Going Concern", gives rise to a material uncertainty that may cast significant doubt about the ability of the consolidated entity to continue as a going concern, and therefore, the consolidated entity may be unable to realise its assets and discharge its liabilities in the normal course of business.

PKF

PKF

13 March 2012
Melbourne

David Garvey

D J Garvey
Partner

Corporate Directory

DIRECTORS

Mr. Bryan Frost	Executive Chairman
Mr. Richard Revelins	Executive Director
Mr. Phillip Hains	Executive Director
Mr. James Babbage	Independent Non-Executive Director

COMPANY SECRETARIES
Mr. Richard Revelins
Mr. Phillip Hains

COMPANY
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PKF Chartered Accountants
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BANKERS
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Melbourne, Victoria
Australia. 3000

SECURITIES QUOTED

Australian Securities Exchange (ASX)

- Ordinary Fully Paid Shares (Code: MPJ)
- Listed Options over Ordinary Fully Paid Shares (Code: MPJOA) exercisable at $0.10 per option on or before 6th July 2014.
- Listed Options over Ordinary Fully Paid Shares (Code: MPJO) exercisable at $0.02 per option on or before 28th February 2014.

  In relation to the MPJO class of listed options upon exercise, optionholders shall receive one ordinary share per option exercised, plus shares a further additional option exercisable at $0.03 per option on or before 28 February 2014.