



22 June 2007

Kate Kidson  
Senior Adviser, Issuers  
ASX  
GPO Box 1784Q  
Melbourne VIC 3001

Dear Kate,

**Re: PRICE QUERY – Mining Projects Group Limited**

We refer to your email received yesterday in relation to the increase in price and volume of trading of the Company's securities, and provide the following response to your questions:

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

No

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

N/A

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?

Over recent years Mining Projects Group has pursued a strategy of acquiring interests in prospective mining tenements and has invested funds towards the exploration and development of these tenements to create value. Where appropriate the company has sometimes elected to convert its direct interest in prospective tenements to direct equity in listed and unlisted companies. In the company's last quarterly report it disclosed as a proportion of its portfolio it held certain shares and options in Atlas Iron Limited (AGO), Eleckra Mines Limited (EKM) and Mintails Limited (MLI).

These shares have significantly increased in price over recent weeks which has added additional value to the company's portfolio of investments. The company is also awaiting additional exploration results from its Talga Peak gold and base metals project in the Pilbara region of Western Australia. As at the date of this correspondence no results are currently available for release.



The company believes that the price change and increase in volume may be in response to a better appreciation of the value of some of the portfolio of investments held by the company and therefore the intrinsic value of the underlying shares.

4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

The company confirms that it is in compliance with the listing rules, in particular listing rule 3.1.

Yours sincerely,

Richard Revelins  
Company Secretary



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21 June 2007

Richard Revelins  
Company Secretary  
Mining Projects Group Limited  
1233 High Street  
Armadale VIC 3143

By email:- [richard@peregrinecorporate.com.au](mailto:richard@peregrinecorporate.com.au)

Dear Richard

**Mining Projects Group Limited (the "Company")**

**RE: PRICE QUERY**

We have noted a change in the price of the Company's securities from .006 cents on 20 June 2007 to .009 cents today. We have also noted an increase in the volume of trading in the securities over this period.

In light of the price change and increase in volume, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?
2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me by e-mail at [kate.kidson@asx.com.au](mailto:kate.kidson@asx.com.au) or by facsimile on **facsimile number 03 9614 0303**. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (ie **before 9.30 a.m. E.S.T.**) on Friday, 22 June 2007).

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a suitable form and separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

### **Listing rule 3.1**

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in listing rule 3.1A.

In responding to this letter you should consult listing rule 3.1 and Guidance Note 8 – Continuous Disclosure: listing rule 3.1.

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

### **Trading halt**

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and Guidance Note 16 – Trading Halts we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please let me know.

Yours sincerely,

Sent by electronic means without signature

Kate Kidson  
**Senior Adviser, Issuers**