



NOTICE OF GENERAL MEETING

Including Explanatory Memorandum and Proxy Form

To be held on:

Tuesday, 20th August 2013

10.30am

Australian Eastern Standard Time (AEST)

Registration commencing 15 minutes prior at 10.15am.

At:

Giorgios Restaurant Function Room

1235 High Street, Armadale, Victoria, 3143

Registered Office: Suite 2, 1233 High Street, Armadale, Victoria, Australia 3143

Phone: +61 (0)3 9824 8166 Facsimile: +61 (0)3 9824 8161

This is an important document. It should be read in its entirety. If you are in doubt as to the course you should follow, consult your financial or other professional adviser.

MINING PROJECTS GROUP LIMITED
ABN 84 006 189 331

Notice is given that a General Meeting of Mining Projects Group Limited ("the Company" or "Mining Projects Group") will be held at Giorgios Restaurant Function Room, 1235 High Street, Armadale, Victoria, 3143 at 10.30am (Melbourne, Victoria time) on Tuesday, 20 August 2013.

Further details in respect of the resolutions proposed in this Notice of General Meeting are set out in the Explanatory Memorandum accompanying this Notice of General Meeting. The details regarding the resolutions contained in the Explanatory Memorandum should be read together with, and form part of, this Notice of General Meeting.

PROPOSED RESOLUTIONS

RESOLUTION 1: APPROVAL FOR SELECTIVE BUY-BACK

To consider and, if thought fit, to pass with or without amendment the following resolution as a **special** resolution:

"THAT, for the purposes of section 257D of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the Company to make a selective buy-back of 50,000,000 ordinary fully paid Mining Projects Group shares from Oroya Mining Limited [ACN 009 146 794] at a purchase price of \$0.001 (0.1 cents) per share as described in the Explanatory Memorandum which accompanied and forms part of this Notice of Meeting".

Voting Exclusion Statement – Resolution 1

No votes may be cast in favour of Resolution 1 by any person who shares are proposed to be bought back (i.e. Oroya Mining Limited) or any of their associates.

RESOLUTION 2 – ISSUE OF PLACEMENT OPTIONS

To consider, and, if thought fit, to pass with or without amendment the following resolution as an ordinary resolution:

"THAT, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 10,000,000 options, at an issue price of \$0.001 (0.1 cent) per option, each option having an exercise price of \$0.01 (1 cent) and an expiry date of 30 June 2016 as described in the Explanatory Memorandum which accompanied and forms part of this Notice of Meeting".

Voting Exclusion Statement – Resolution 2

The Company will disregard any votes cast on Resolution 2 by:

- *any person who may participate in the proposed issue and any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed; or*
- *an associate of that person (or those persons).*

However, the Company need not disregard a vote if:

- *it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*

- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.*

RESOLUTION 3 – ISSUE OF OPTIONS TO DIRECTOR – MR JOSHUA WELLISCH

To consider and if thought fit, to pass with or without amendment the following resolution as an ordinary resolution:

“THAT for the purposes of ASX Listing Rule 10.11 and for all other purposes shareholders approve the issue of 60,000,000 options to Mr Joshua Wellisch, a Director of the Company, (or his nominee/s) as follows:

- 20,000,000 options having an exercise price of \$0.01 (1 cent) each and an expiry date which is 4 years from the date of their issue;
- 20,000,000 options having an exercise price of \$0.02 (2 cents) each and an expiry date which is 4 years from the date of their issue;
- 20,000,000 options having an exercise price of \$0.025 (2.5 cents) each and an expiry date which is 4 years from the date of their issue;

as described in the Explanatory Memorandum which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement – Resolution 3

The Company will disregard any votes cast on Resolution 3 by :

- *Mr Joshua Wellisch or any of his associates;*
- *as a proxy by a member of the Company’s key management personnel (including the Directors) or any of those persons’ closely related parties (such as close family members and any controlled companies of those persons) (collectively referred to a “Restricted Voter”).*

However, the Company will not disregard a vote if:

- *it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or*
- *it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, pursuant to an express authorisation on the proxy form.*

Voting Note – Resolution 3

If you appoint the person chairing the meeting (the Chair) by marking the box on, and submitting, the Proxy Form you authorise the Chair to exercise the proxy even though Resolution 3 is connected directly or indirectly with the remuneration of a member of the Company’s key management personnel, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 3. If you have appointed the Chair as your proxy he or she can only cast your votes on Resolution 3 if you expressly authorised him or her to do so by marking the box on the proxy form or if you direct the Chair how to vote by marking either ‘for’, ‘against’ or ‘abstain’ for Resolution 3.

By the order of the Board



Joshua Wellisch – Director

Dated: 19 July 2013

The accompanying Explanatory Memorandum and the Proxy Form and Voting Instructions form part of this Notice of Meeting.

PROXY AND VOTING INSTRUCTIONS

Proxy Instructions

A member who is entitled to vote at a meeting may appoint:

- (a) one proxy if the member is only entitled to one vote; and
- (b) one or two proxies if the member is entitled to more than one vote.

Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged at or sent by facsimile transmission to the Company (03) 9824 8161 at the time and in the manner set out on the proxy form.

The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation. The proxy may, but need not, be a member of the Company. A proxy form is attached to this Notice of Meeting.

Corporate Representatives

Any corporation which is a member of the Company may authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the chairperson of the meeting) a natural person to act as its representative at any general meeting.

Voting Entitlement

For the purposes of the Corporations Act and Corporations Regulations shareholders entered on the Company's Register of Members as at 5 pm, on the day which is two days prior to the date of the meeting are entitled to attend and vote at the meeting. On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.

How the Chair Will Vote Undirected Proxies

The Chair of the meeting will vote undirected proxies on, and in favour of, the proposed resolutions. However, any undirected proxies held by the Chair of the meeting will not be voted on Resolutions 3 unless the express consent of the shareholder is given in the proxy appointment.

Proxies that are Undirected on Resolution 3

If you appoint the Chair of the meeting as your proxy (or if he may be appointed by default) and do not either (a) direct the Chair how to vote on Resolution 3; or (b) provide your express consent to the Chair voting your undirected proxy on Resolution 3; the Chair will not vote your proxy on that item of business. Accordingly, if you appoint the Chair of the meeting as your proxy (or if he may be appointed by default) and you want your shares to be voted on Resolution 3, you should either (a) direct the Chair how to vote on Resolution 3 by marking either 'for', 'against' or 'abstain' on the proxy form in respect of the Resolution 3; or (b) tick the box on the proxy form to confirm your consent to the Chair voting your undirected proxy on Resolution 3.

Other directors of the Company, any other of its key management personnel or any of their closely related parties will not be able to vote undirected proxies held by them on Resolution 3. Key management personnel of the Company comprise the directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly.

The remuneration report contained in the Company's 2012 Annual Report identifies key management personnel for the year ending 30 June 2012. Their closely related parties are defined in the Corporations Act 2001 (Cth) and include specified family members, dependents and companies they control.

Special Resolution

Resolution 1 is a special resolution. For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution.

"This Page has intentionally been left blank"

MINING PROJECTS GROUP LIMITED
ABN 84 006 189 331

Registered Office: Suite 2, 1233 High Street, Armadale, Victoria, 3143
Phone: +61 (0)3 9824 9166 Facsimile: +61 (0)3 9824 8161

EXPLANATORY MEMORANDUM TO NOTICE OF GENERAL MEETING

PURPOSE OF INFORMATION

This Explanatory Memorandum ("**this Memorandum**") accompanies and forms part of the Company's Notice of General Meeting ("**Notice of Meeting**") to be held at Giorgios Restaurant Function Room, 1235 High Street, Armadale, Victoria, 3143 at 10.30am (Melbourne, Victoria time) on Tuesday, 20 August 2013. The Notice General Meeting incorporates, and should be read together with, this Memorandum.

RESOLUTION 1 - OVERVIEW

On 14 May 2013 the Company announced that it had entered into a binding terms sheet ("**Terms Sheet**") with Oroya Mining Limited [ACN 009 146 794] (ASX: ORO) ("**Oroya**") which provides for the Company to move directly to 100% ownership of the tenements the subject of the Roe Hills (Talc Lake) Joint Venture and the Mt.Barrett Joint Venture ("**the Joint Venture Agreements**").

Pursuant to the Terms Sheet Mining Projects Group has paid the sum of \$200,000 to Oroya, in consideration of which:

- the Company shall be deemed to have earned and be entitled to its 75% interest in the tenements the subject of the Roe Hills (Talc Lake) Joint Venture Agreement;
- the Company shall be deemed to have earned and be entitled to its 80% interest in the tenement the subject of the Mt.Barrett Joint Venture Agreement;
- the Company became entitled to the remainder of Oroya's beneficial right, title and interest in the Roe Hills (Talc Lake) tenements and the Mt.Barrett tenement;
- Oroya assigned and transferred all of its right, title and interest in all technical information relating to the Roe Hills and Mt.Barrett tenements to the Company; and
- Oroya agreed to surrender all of its right, title and interest in 30,000,000 options issued to it in connection with the formation of the Joint Ventures.

As a consequence of the Company obtaining 100% of the right, title and interest in the tenements the subject of the Joint Venture Agreements, the Joint Venture Agreements have been terminated and, as a result, the Company is released from the funding obligations set out in the Joint Venture Agreements.

Under the Terms Sheet the Company has also made an unsecured, interest-free loan of \$50,000 to Oroya which is repayable on the earlier of 14 September 2013 or the date on which Mining Projects Group completes the selective share buy-back the subject of the Notice of Meeting to which this Memorandum relates. Details of the terms of the proposed buy-back are set out in the proceeding sections of this Memorandum.

RESOLUTION 1 – APPROVAL FOR SELECTIVE BUY-BACK

Mining Projects Group seeks approval pursuant to section 257D of the Corporations Act 2001 (Cth) (“**Corporations Act**”) to make a selective buy-back of 50,000,000 ordinary fully paid Mining Projects Group shares held by Oroya (“**Oroya Shares**”).

As at the date of the Notice of Meeting the Company has 600,166,840 ordinary fully paid shares on issue. Accordingly, the Oroya Shares represent 8.33% of the Company’s share capital as at the date of the Notice of Meeting.

The terms of the buy-back will provide for each Oroya Share to be bought-back by the Company for a purchase price of \$0.001 (0.1 cents). The closing share price for the Company’s ordinary fully paid shares on the ASX on 18 July 2013 (being the date immediately prior to the date of the Notice of Meeting) was \$0.005 (0.5 cents).

The total consideration payable by the Company to Oroya in connection with the buy-back of the Oroya Shares will be \$50,000 which will be paid by off-set against the \$50,000 loan made to Oroya under the Terms Sheet. In the opinion of the Directors of the Company, the total consideration payable by the Company to Oroya under the buy-back will not materially prejudice the Company’s ability to pay its creditors.

The Company intends to enter into a Buy-Back Deed with Oroya on the terms set out above, which agreement will be conditional upon Resolution 1 of the Notice of Meeting being passed. It is intended that the terms of the Buy-Back Deed will allow either party to terminate if the Company does not obtain the shareholder and regulatory approvals necessary for the buy-back by the end date of 14 September 2013. However, if the Company has lodged a notice of meeting convening a meeting seeking the shareholder approval required for the buy-back, the 14 September 2013 end date will, if necessary, be extended to the day after the date of that meeting.

A total of 46 million of the Oroya Shares were issued on 25 March 2013 in connection with the formation of the Joint Venture Agreements. The issue of the balance of the Oroya Shares was deferred pending Oroya obtaining approval for an expenditure exemption in respect of the Mt.Barrett tenement. This exemption was obtained and the remaining 4 million Oroya Shares were issued on 24 May 2013, giving Oroya a total holding of 50 million ordinary Mining Projects Group shares all of which are proposed to be bought-back.

As noted above, as a consequence of the Company’s acquisition of 100% of the right, title and interest in the Mt.Barrett and Roe Hills (Talc Lake) tenements, the Joint Venture Agreements have been terminated. Having regard to the early termination of the Joint Venture Agreements, and considering that Oroya will no longer be involved in Roe Hills (Talc Lake) or Mt.Barrett projects, the Company considered it appropriate to negotiate for the cancellation of the Oroya Shares. A share buy-back was considered by the Company to be the most suitable way to achieve this.

If Resolution 1 is approved, the Oroya Shares will be cancelled in accordance with section 257H(3) of the Corporations Act immediately after registration of their transfer to the Company. Following cancellation, the Company will have 550,166,840 ordinary fully paid shares on issue (assuming no further shares are issued, or options exercised, between the date of this Memorandum and completion of the buy-back). The buy-back and cancellation of the Oroya Shares is subject to shareholder approval being obtained. The financial effect of the buy-back will be to reduce the assets of the Company by the \$50,000 purchase price (which is to be paid by off-set against the Oroya loan described above).

As a consequence of the buy-back each ordinary shareholders' percentage interest in the issued capital of the Company will increase. The details of the effect of the buy-back on the interests of the Company's substantial shareholders are set out in the table below.

Shareholder	Ordinary MPJ Shares Held	Current % Shareholding	% Shareholding following completion of buy-back
Melbourne Capital Limited	34,000,000	5.67%	6.18%
Redcliffe Coal Project Pty Ltd	110,000,000	18.33%	19.99%
Queensland M M Pty Ltd	52,925,302	8.82%	9.62%

The main advantages of the buy-back of the Oroya Shares are:

- The purchase price of the Oroya Shares under the buy-back represents a significant discount to the current market price of the Company's shares.
- The cancellation of the Oroya Shares will result in a smaller number of ordinary fully paid shares on issue than would otherwise be the case in the absence of the buy-back and an increase in the percentage shareholding of each other shareholder in the Company. Given that the purchase price represents a discount to the current market price, the economic interest of each other shareholder (calculated on a per share basis) will be marginally enhanced.
- The buy-back has the effect of cancelling the shares issued to Oroya in connection with the formation of the Joint Venture Agreements and as a result removes Oroya's indirect interest in the Mt.Barrett and Roe Hill (Talc Lake) projects. The Board considered this to be appropriate given the Company's acquisition of 100% of those tenements and the early termination of the Joint Venture Agreements and considered a selective buy-back to be an effective way to achieve this outcome.
- The buy-back avoids the potential for the Oroya Shares being offered by Oroya for sale on-market, with the likelihood of depressing the share price, given the recent low trading volumes of Mining Projects Group shares.

A potential disadvantage of the buy-back is that, upon completion, the Company will have reduced its assets by payment of the purchase price of \$50,000 (to be paid by off-set against the unsecured loan advanced to Oroya under the terms of the Terms Sheet). However, as noted above, the purchase price payable to Oroya represents a discount to the current market price of the Company's shares and the Directors of the Company do not believe that the buy-back will materially prejudice the Company's ability to pay its creditors.

The Directors consider that the advantages of the proposed buy-back outweigh the disadvantages and the Board recommends that you vote in favour of the resolution to approve the share buy-back. Mr Joshua Wellisch, Chairman of the Company, is also a Director of Oroya. Mr Wellisch has excluded himself from all Board discussions (and has not voted on any Board resolution) relating to the Terms Sheet or the proposed share buy-back and therefore makes no recommendation regarding the buy-back.

Other than as described above, no Director has an interest in the proposed buy-back other than as a shareholder in common with all other shareholders.

The 2012 Annual Report of the Company, including the audited accounts of the Company for financial year ending 30 June 2012 has been sent to shareholders. The Half Year Financial Report of the Company for the period ending 31 December 2012 is available to shareholders. Copies of these documents and other information regarding the Company may be found on the Company's

website (www.miningprojectsgroup.com.au) or the website of the ASX (www.asx.com.au). Copies of the latest set of audited accounts will be sent to any shareholder upon request.

Resolution 1 is a special resolution, at least 75% of votes cast by shareholders entitled to vote must be in favour of the resolution for it to be passed.

A voting exclusion applies to Resolution 1 which prevents votes being cast by Oroya or any of its associates.

RESOLUTION 2 – ISSUE OF PLACEMENT OPTIONS

Resolution 2 is proposed to seek shareholder approval for the issue of up to 10,000,000 options to professional and sophisticated investors or investors who are otherwise exempt from the disclosure requirements of Chapter 6D of the Corporations Act.

ASX Listing Rule 7.1 prohibits a company from issuing or agreeing to issue equity securities (e.g. shares or options) which amount to more than 15% of its ordinary securities in a rolling 12 month period without the approval of its shareholders. Furthermore, equity securities issued with the approval of holders of a company's ordinary securities in accordance with ASX Listing Rule 7.1 are not then required to be included in the 15% limit imposed by ASX Listing Rule 7.1.

Resolution 2 seeks shareholder approval for the issue of options for the purposes of ASX Listing Rule 7.1.

ASX Listing Rule 7.3 requires that the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 7.1 must include the following information:

- The maximum number of securities the entity is to issue:
10,000,000 options to acquire ordinary shares, issued at an issue price of \$0.001 (0.1 cent) each, each option exercisable at 1 cent (\$0.01) and expiring on 30 June 2016.
- The date on which the entity will issue the securities:
The Company will issue the options within three months of the date of the meeting to which this Memorandum relates.
- The issue price of the securities:
Each option will be issued at an issue price of \$0.001 (0.1 cent).
- The names of the allottee/s (if known) or the basis upon which the allottee will be identified.
The options will be issued to professional, sophisticated or otherwise exempt investors, being clients of 708 Group Pty Ltd [ACN 150 500 968] (an authorised representative of Australian United Corporation Pty Ltd [AFSL 257992]), who are invited by the Company to subscribe for options.
- The terms of the securities:
Each option will be exercisable at 1 cent (\$0.01), expire on 30 June 2016 and otherwise be issued on the terms set out in Annexure A.
- The intended use of the funds raised:
Funds raised through the issue of the options (being a maximum of \$10,000) will be applied as working capital.

- A voting exclusion statement is set out in the Notice of Meeting.

RESOLUTION 3 – ISSUE OF OPTIONS TO DIRECTOR – MR JOSHUA WELLISCH

Resolution 3 is proposed to seek shareholder approval for the issue of 60,000,000 options to Mr Joshua Wellisch, a Director of the Company (or his nominee/s). The options will be issued in three tranches as follows:

- 20,000,000 options having an exercise price of \$0.01 (1 cent) each and an expiry date which is 4 years from the date of their issue;
- 20,000,000 options having an exercise price of \$0.02 (2 cents) each and an expiry date which is 4 years from the date of their issue; and
- 20,000,000 options having an exercise price of \$0.025 (2.5 cents) each and an expiry date which is 4 years from the date of their issue.

Mr Wellisch was appointed as a Director of the Company on 28 March 2013. Neither Mr Wellisch, nor any associate of Mr Wellisch, currently has any interest in any of the Company's securities.

ASX Listing Rule 10.11 requires a company to obtain shareholder approval by ordinary resolution prior to the issue of equity securities (e.g. shares or options) to a related party of the company. For the purposes of Listing Rule 10.11, a related party includes a Director of the Company.

ASX Listing Rule 7.2 states that approval pursuant to ASX Listing Rule 7.1 is not required if approval is being obtained pursuant to ASX Listing Rule 10.11. Accordingly, as shareholder approval is being sought under ASX Listing Rule 10.11, a further approval is not required under ASX Listing Rule 7.1.

ASX Listing Rule 10.13 requires that the meeting documents concerning a proposed resolution to approve an issue of securities in accordance with ASX Listing Rule 10.11 must include the following information:

- The name of the person receiving the securities:

Mr Joshua Wellisch (or his nominee/s) will receive the options the subject of Resolution 3.

- The maximum number of securities to be issued or the formula for calculation of the number of securities to be issued:

60,000,000 options, issued in three tranches having the terms described above.

- The date on which the entity will issue the securities:

The Company will issue the 60,000,000 options within one month of the date of the meeting to which this Memorandum relates.

- A statement of the relationship between the person and the Company:

Mr Wellisch is a Director of the Company and therefore a related party for the purposes of ASX Listing Rule 10.11.

- The issue price of the securities and a statement of the terms of the issue:

The terms of the options to be issued to Mr Wellisch are described above and set out in detail in Annexure B to this Explanatory Memorandum. The issue price for the options is nil.

- The intended use of the funds raised.

No funds will be raised through the issue of the options.

- A voting exclusion statement is set out in the Notice of Meeting.

Under Chapter 2E of the Corporations Act, a public company cannot give a 'financial benefit' to a 'related party' unless one of the exceptions to the section applies or shareholders have in a general meeting approved the giving of that financial benefit to the related party.

Section 211 of the Corporations Act provides that one of the exceptions to the requirement to obtain shareholder approval for giving a financial benefit to a related party is where the benefit is given to the related party as an officer of the Company as remuneration and to give the remuneration would be reasonable given:

- the circumstances of the company; and
- the related party's circumstances (including the responsibilities involved in the office or employment).

The Company considers the proposed issue of the options the subject of Resolution 3 is reasonable remuneration and, as such, falls within the exception set out in section 211 of the Corporations Act. In reaching this view, the Company has considered the position and responsibilities of Mr Wellisch, the Company's reliance on a limited number of executive personnel, the need for the Company to effectively incentivise Mr Wellisch while aligning the incentive with seeking to increase shareholder value, the desirability of preserving cash resources within the Company and the terms of the options (including the varied exercise prices).

ANNEXURE A – 30 JUNE 2016 OPTION TERMS (RESOLUTION 2)

Rights attaching to the options (**Options**) are set out below.

- Each Option gives the holder (**Optionholder**) the right to subscribe for one ordinary fully paid share (**Share**). To obtain the right given by each Option, the Optionholder must exercise the Options in accordance with these terms and conditions.
- The Options will expire at 5:00pm (AEST) on 30 June 2016 (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- The amount payable upon exercise of each Option will be 1 cent (\$0.01) (**Exercise Price**).
- The Options may be exercised in whole or in part, and if exercised in part, multiples of 100,000 must be exercised on each occasion.
- Optionholders may exercise their Options by lodging with the Company, before the Expiry Date:
 - a written notice of exercise of Options specifying the number of Options being exercised; and
 - a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised (**Exercise Notice**).
- An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- The Options are freely transferable (subject to the Corporations Act, the ASX Listing Rules, and the Constitution of the Company),
- All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
- Subject to the Corporations Act, the Listing Rules and the Constitution of the Company, application will be made to the ASX for Official Quotation of the Options. The Company will apply for quotation of all Shares allotted pursuant to the exercise of the Options on ASX within 10 Business Days after the allotment of those Shares.
- If at any time the issued capital of the Company is reconstructed, all rights of the Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- There are no participating rights or entitlements inherent in the Options and the Optionholder will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 6 Business Days after the issue is announced. This will give the Optionholder the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue.

ANNEXURE B – OPTION TERMS (RESOLUTION 3)

TERMS COMMON TO ALL OPTIONS THE SUBJECT OF RESOLUTION 3

Rights attaching to the options (**Options**) are set out below.

- Each Option gives the holder (**Optionholder**) the right to subscribe for one ordinary fully paid share (**Share**). To obtain the right given by each Option, the Optionholder must exercise the Options in accordance with these terms and conditions.
- The Options will expire at 5:00pm (AEST) on the date which is 4 years from the date of their issue (**Expiry Date**). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- Optionholders may exercise their Options by lodging with the Company, before the Expiry Date:
 - a written notice of exercise of Options specifying the number of Options being exercised; and
 - a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised (**Exercise Notice**).
- An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- Within 10 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- The Options are freely transferable (subject to the Corporations Act, the ASX Listing Rules, and the Constitution of the Company),
- All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
- The Company will apply for quotation of all Shares allotted pursuant to the exercise of the Options on ASX within 10 Business Days after the allotment of those Shares.
- If at any time the issued capital of the Company is reconstructed, all rights of the Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- There are no participating rights or entitlements inherent in the Options and the Optionholder will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any such issue, the record date will be at least 6 Business Days after the issue is announced. This will give the Optionholder the opportunity to exercise the Options prior to the date for determining entitlements to participate in any such issue.

SPECIFIC TERMS OF OPTIONS THE SUBJECT OF RESOLUTION 3

Of the options issued pursuant to Resolution 3:

- 20,000,000 options will have an exercise price per option of 1 cent (\$0.01);
- 20,000,000 options will have an exercise price per option of 2 cents (\$0.02); and
- 20,000,000 options will have an exercise price per option of 2.5 (\$0.025) cents;

(in each case the above being the **Exercise Price**).

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

MINING PROJECTS GROUP LIMITED

ABN: 84 006 189 331

REGISTERED OFFICE: SUITE 2 1233 HIGH STREET ARMADALE VIC 3143

Code: MPJ

Holder Number:

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote hereby appoint:

Input box for Chairperson appointment

OR

Grid for name of person appointed

The meeting Chairperson (mark with an "X")

The name of the person you are appointing (if this person is someone other than the Chairperson of the meeting).

or failing the person named, or if no person is named, the Chairperson of the Meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions...

SECTION B: Voting Directions to your Proxy

Please mark "X" in the box to indicate your voting directions to your Proxy.

Resolution

For Against Abstain*

Table with 3 columns: Resolution, For, Against, Abstain*. Rows include: 1. APPROVAL FOR SELECTIVE BUY-BACK, 2. ISSUE OF PLACEMENT OPTIONS, 3. ISSUE OF OPTIONS TO DIRECTOR - MR JOSHUA WELLISCH

If no directions are given my proxy may vote as the proxy thinks fit or may abstain.

* If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If you wish to appoint the Chairperson as your proxy and you do not wish to direct the Chairperson how to vote, please mark "X" in the box. Where the Chairman of the meeting is appointed as your proxy...

SECTION C: Please Sign Below

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Signature lines for Individual or Security Holder, Security Holder 2, and Security Holder 3 with titles below.

My/Our contact details in case of enquiries are:

NAME input grid

TELEPHONE NUMBER input grid

NOTES

1. Name and Address

This is the name and address on the Share Register of MINING PROJECTS GROUP LIMITED. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. Appointment of a Proxy

If you wish to appoint the Chairperson of the Meeting as your Proxy please mark "X" in the box in Section A. Please also refer to Section B of this proxy form and ensure you mark the box in that section if you wish to appoint the Chairperson as your Proxy.

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a Shareholder of MINING PROJECTS GROUP LIMITED.

3. Directing your Proxy how to vote

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. Appointment of a Second Proxy

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by telephoning the Company +61 (0)3 9824 8166 or you may photocopy this form.

To appoint a second Proxy you must:

- (a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- (b) Return both forms in the same envelope.

5. Signing Instructions

Individual: where the holding is in one name, the Shareholder must sign.

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. Lodgement of Proxy

Proxy forms (and any Power of Attorney under which it is signed) must be received by MINING PROJECTS GROUP LIMITED no later than 10.30am (AEST) on Sunday 18 August 2013, being 48 hours before the time for holding the meeting. Any Proxy form received after that time will not be valid for the scheduled meeting.

Registered Office:

Suite 2
1233 High Street
Armadale, Victoria, Australia 3143

Telephone +61 (0)3 9824 8166

Facsimile +61 (0)3 9824 8161

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.