



10th September 2013

COMPANY ANNOUNCEMENT

MPJ executes JV agreement over highly prospective Fraser Range tenements

- **MPJ has executed a joint venture agreement to obtain a 70% interest in three granted exploration leases located within the Fraser Range**
- **E28/2271 & E63/1594 sit within 50kms of the Nova Discovery**
- **E69/3082 sits in the central region of the Fraser Range Orogen**
- **Tenements are prospective for nickel-copper and gold mineralisation**
- **Project area covers 566km² within this emerging mineral province**
- **Initial desktop reviews on E69/3082, completed from geophysical surveys, display a highly prospective target area with regionally consistent features**
- **JV Agreement is the next step in the Company's strategy to become an established explorer within the Kambalda and Fraser Range nickel regions of WA**

Mining Projects Group Limited (ASX:MPJ) ("the Company") announces it has renegotiated and executed the joint venture agreement ("JV") with Epi Energy Pty Ltd ("EPI") to obtain a 70% interest in three granted exploration leases located in the Fraser Range, Western Australia (see figure 1). MPJ will receive a 70% interest in the project once ministerial consent has been received by EPI and transfer of the leases completed. The exploration leases E28/2271, E63/1594 and E69/3082, cover approximately 566km² in this highly prospective nickel-copper and gold province in Fraser Range, Western Australia.

"This is a key acquisition for MPJ in-line with our strategy to cement the company as an established explorer in both the Kambalda and Fraser Range nickel regions. We are continuing to refine our asset base and focus our resources on the Roe Hills and Fraser Range Projects. We see long term value for our shareholders in these assets and intend to commence exploration on both in the near term." said Managing Director Joshua Wellisch.

Terms of JV

MPJ will obtain a 70% interest in all three granted EPI tenements on the following basis;

- An initial cash payment of \$50,000 is made to EPI on formation of the JV;
- The issue of 20 million MPJ fully paid shares and the issue of 15 million 1 cent options expiry date 30th December 2017 will be made also on the formation of the JV. EPI will enter into agreements imposing a voluntary 12 months escrow period on the shares;
- A deferred cash payment of \$200,000 payable prior to the 15th November 2013. MPJ has a 12 month period to pay the deferred cash payment but will incur an interest charge of 6% pa from 15th November 2013 until the amount is paid in full; and
- EPI will maintain a 30% free carry interest through to the stage of Bankable Feasibility Study and in the event of termination by either party, each will retain a 50% interest.

Background

Prior to entering into this JV agreement EPI engaged geophysicist Bill Amann from Newxeco Pty Ltd to review and provide an interpretation of the regional geophysical data available on EL69/3082. The review assessed information in the public domain including aeromagnetic images, gravity images, Google Earth images and a GSWA geology plan at 1:125,000. Interpretations suggest the tenement area has been intruded by a series of granites which are circular to ellipsoidal in shape and contain highly magnetic intrusive material possibly mafic to ultramafic.

The most prominent intrusion identified has been interpreted by Newxeco as a significant bullseye target and is approximately 50kms to the west of the recent Nova discovery. Whilst this independent interpretation is based on limited low resolution data, it does not provide any certainty towards delineating a resource, but displayed the geological potential to host mineralisation. This formed the basis for MPJ's decision to move forward with the JV and commit to an exploration program to investigate the mineralisation within this tenement area.

Newxeco has defined reversely polarised east west linear magnetic features interpreted to be dolerite dykes commonly found in the Proterozoic. The entire region is dominated by a north east fabric with strong cross cutting features interpreted to be structurally controlled. The interpreted mafic/ultramafic intrusions are at the intersection of several of these structures and the Company believes warrants an early stage investigation to test its potential.

Next Steps

Recent nickel discoveries have been made in the Fraser Range through drilling programs following up on prospective targets identified from extensive geophysics and soil geochemistry. This will be the process used for identifying prospective drilling targets within these exploration leases in the near future.

MPJ looks forward to advising shareholders when the programs begin.

For And On Behalf Of The Board



Josh Wellisch
Managing Director
Mining Projects Group Limited

For further Information visit: www.miningprojectsgroup.com.au

COMPETENT PERSON STATEMENT:

Competent Person: *The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled and reviewed by Andrew Hawker, who is a principal geological consultant for HGS Australia Exploration Services and is a member of The Australasian Institute of Mining and Metallurgy. Andrew Hawker has in excess of 5 years' experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Andrew Hawker consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

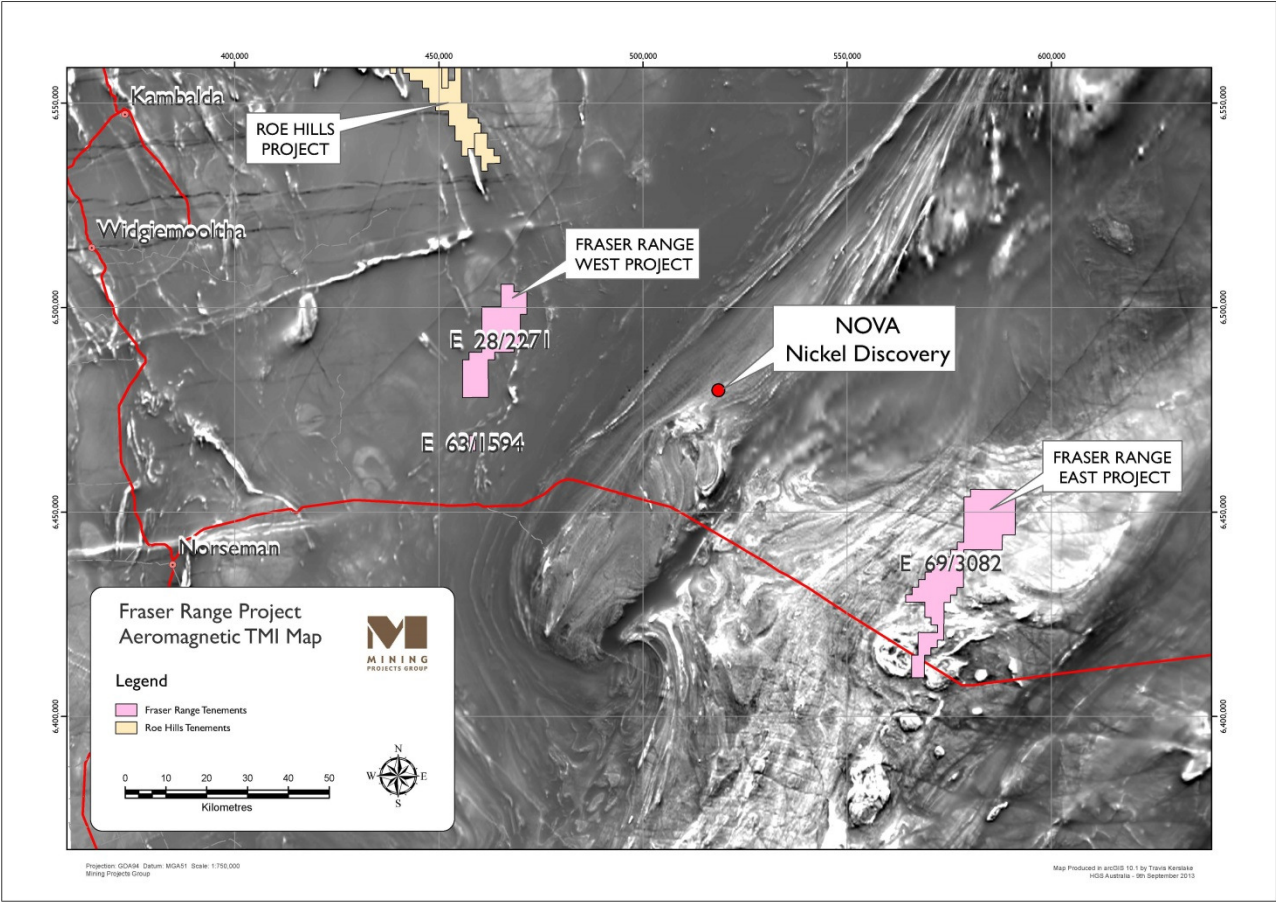


Figure 1. Regional magnetic and geographical location of Fraser Range projects.