



## COMPANY ANNOUNCEMENT

### MINING PROJECTS GROUP SIGNS AGREEMENT WITH EXTERRA RESOURCES

**22<sup>nd</sup> October 2009** : Mining Projects Group Limited (ASX – MPJ) announced today that it had entered into an agreement with Exterra Resources Pty Ltd (“Exterra”) in respect to the Egerton Project located in the Gascoyne region of Western Australia. Under the agreement Exterra will hold a 6 month option over all MPJ’s interest in the Egerton Project on the following basis:

- Exterra will pay MPJ a \$20,000 non-refundable option fee for an exclusive 6 month option period. Exterra may at its election extend this period for a further 6 months by paying MPJ an additional \$20,000 cash and allotting to MPJ 500,000 options in Exterra exercisable at 20 cents each on or before 30 September 2013;
- Exterra will undertake to use its best endeavours to achieve listing on the Australian Stock Exchange (ASX) prior to the end of the option period. Within 7 days of listing on ASX Exterra will issue to MPJ 2,500,000 fully paid ordinary shares and 1,250,000 options exercisable at 20 cents each on or before 30 September 2013;
- Should Exterra produce gold from the Egerton tenements Exterra will pay MPJ a 2% net smelter royalty on all gold produced to a maximum amount of \$500,000.

The Egerton tenements have a history of gold production which is estimated to be 8,500 ozs predominantly from high grade, narrow quartz vein mineralisation within sheared and faulted metasediments and metavolcanics.

The Hibernian Prospect (M52 / 343) contains reported JORC measured, indicated and inferred classified resources of 116,400 tonnes at an average grade of 6.4 g/t Au containing an estimated 23,811 ozs of gold.

For And On Behalf Of The Board

Bryan Frost  
Executive Chairman

For Further Information Visit: [www.miningprojectsgroup.com.au](http://www.miningprojectsgroup.com.au)

Or contact:

Richard Revelins      Executive Director  
Telephone:            +61 (3) 9824 8166  
Fax:                      +61 (3) 9824 8161