

25th February 2016

Pilbara Lithium\Gold – Airborne Survey Completed and High Priority Targets Identified

KEY POINTS

- Completion of ~1410 line km's of ultra-detailed airborne magnetic/radiometrics survey
- High priority pegmatite-lithium targets defined by extensive zones of radiometric anomalism (potassium enrichment) (Figure 1).
- High priority gold targets defined from ultra-high resolution magnetics

Mining Projects Group (**ASX:MPJ**) is pleased to provide a further update on activities since announcing the acquisition of the Pilbara Lithium\Gold Project from Tyranna Resources (**ASX:TYX**). The project is strategically located central to WA's Lithium 'Hotspot' 120 kilometres south-east of Port Hedland, WA (Figure 1). (Announcement, January 28 2016)

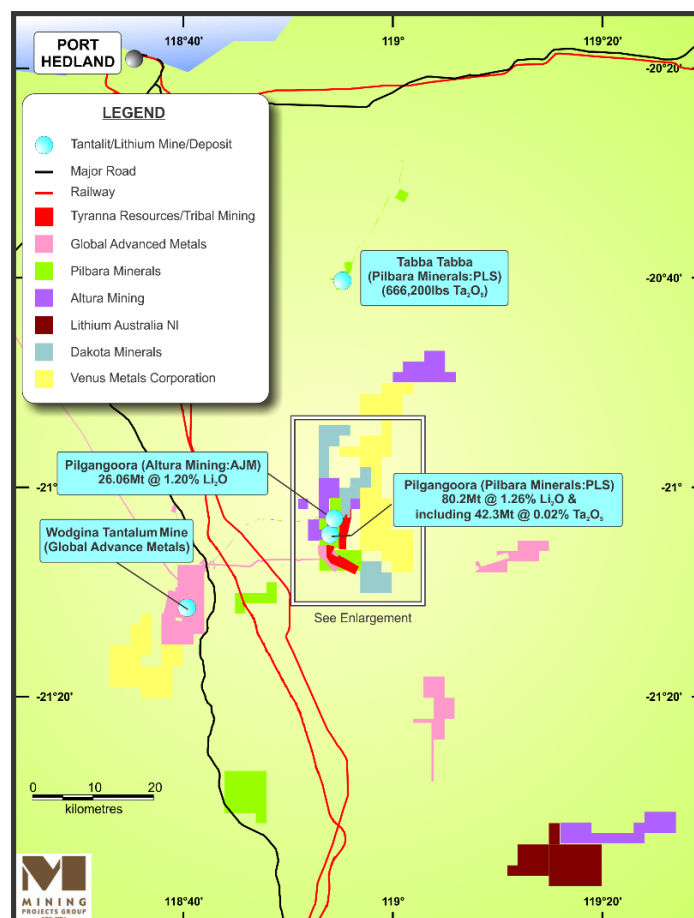


Figure 1. Regional location of the Pilbara Lithium\Gold Project W.A.₁₂

Immediately following the announced acquisition MPJ commissioned MAGSPEC Airborne Surveys Pty Ltd to undertake an ultra-detailed combined airborne magnetics/radiometrics survey over the entire Project tenement package. Radiometrics in the East Pilbara granite-greenstone terrane of WA can map potassium feldspar-rich zones of pegmatites (near surface, beneath thin cover) and will greatly assist in prioritising target areas. Preliminary results that have been made available to MPJ suggest high priority potassium rich targets in the Pilbara project area (Figure 2).

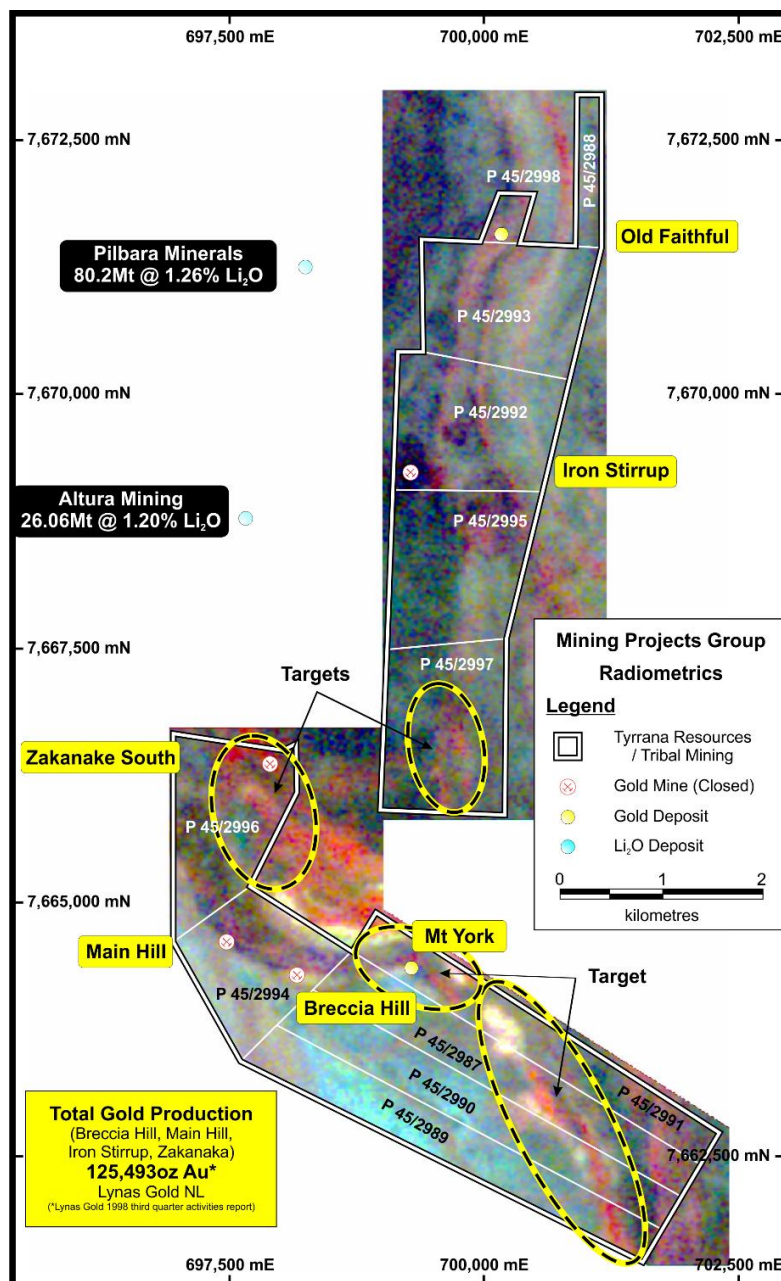


Figure 2. Airborne radiometrics survey conducted over the Pilbara Lithium/Gold Project area. The image is a RGB radiometric image where red=potassium, G=thorium and B=uranium. The red areas in the image are high priority targets.¹²³

The specifications of the survey were 25m lines spacing and 25m sensor height. Preliminary data is of extremely high quality. The new magnetic data will enable detailed assessment of the structural controls of the known gold bearing trends in the project and importantly the identification of previously unrecognised/untested targets(Figure 3).

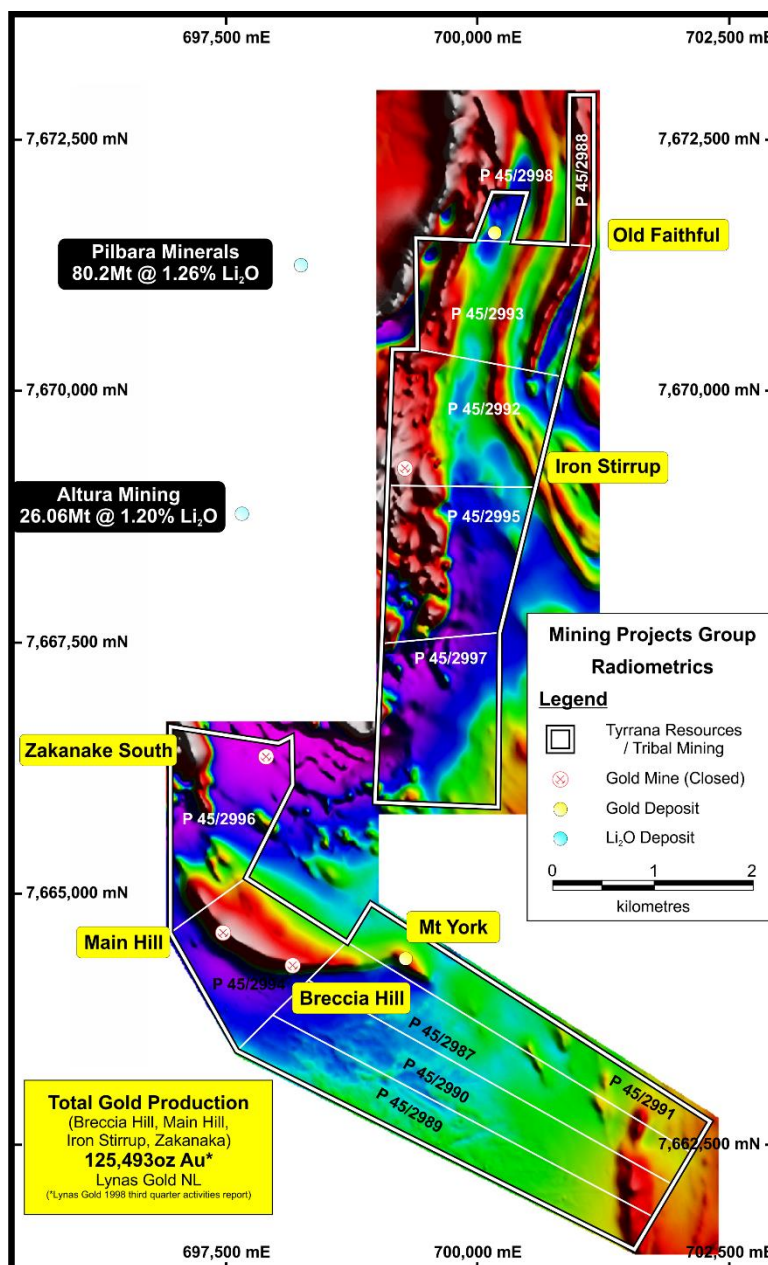


Figure 3. Airborne magnetic survey conducted over the Pilbara Lithium\Gold Project area.¹²³

Final data will be received in the coming weeks. The airborne data will be processed by geophysical consultants Terra Resources Pty Ltd and then used for detailed structural/lithological interpretation to assist in defining and prioritising target zones.

Managing Director Mr Joshua Wellisch said that “Investing in a survey of this quality so quickly is a great example of MPJ’s core philosophy of acquiring the very best geoscientific data sets that we can in order to ensure that every stage of our project evaluation process is underpinned by technical excellence”

“We are extremely excited that the preliminary data has highlighted a range of very high priority targets, in a region with such a wealth of mineralisation.”

The Company looks forward to providing further updates in the near future.

ENDS

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Competent Person Statement:

Competent Person: *The information in this report that relates to Geophysical Exploration Results is based on information compiled by Mr Barry Bourne, who is employed as a Consultant to the Company through geophysical consultancy Terra Resources Pty Ltd. Mr Bourne is a fellow of the Australian Institute of Geoscientists and a member of the Australian Society of Exploration Geophysicists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bourne consents to the inclusion in the report of matters based on information in the form and context in which it appears.*

The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

JORC Code, 2012 Edition – Table 1 report for ASX Release 25th February 2016

Section 1 Sampling Techniques and Data from Airborne Survey

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
<i>Sampling techniques</i>	<ul style="list-style-type: none"> Not relevant to reporting of airborne geophysical survey.
<i>Drilling techniques</i>	<ul style="list-style-type: none"> Not relevant to reporting of airborne geophysical survey.
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> Not relevant to reporting of airborne geophysical survey.
<i>Logging</i>	<ul style="list-style-type: none"> Not relevant to reporting of airborne geophysical survey.
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> Not relevant to reporting of airborne geophysical survey.
<i>Quality of assay data and laboratory tests</i>	<ul style="list-style-type: none"> Not relevant to reporting of airborne geophysical survey.
<i>Verification of sampling and assaying</i>	<ul style="list-style-type: none"> Not relevant to reporting of airborne geophysical survey.
<i>Location of data points</i>	<ul style="list-style-type: none"> Location of airborne data is via several GPS units with an accuracy of 5m which is sufficient accuracy for the purpose of interpreting the results. The grid system is MGA GDA94 Zone 50.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> Airborne data was acquired on 25m line spacing at 25m flight height. Sampling along line depends on flying speed but was approximately 5m.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> Orientation of airborne survey acquisition was east-west, perpendicular to the dominant strike direction.
<i>Sample security</i>	<ul style="list-style-type: none"> Not relevant to reporting of airborne geophysical data.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> Contractor's airborne data reviewed by Consultant from Terra Resources.

JORC Code, 2012 Edition – Table 1 report for ASX Release 25th February 2016

Section 2 Reporting of Geophysical Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
<i>Mineral tenement and land tenure status</i>	
<i>Exploration done by other parties</i>	
<i>Geology</i>	
<i>Drill hole information</i>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> Not relevant to reporting of airborne geophysical data.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> Not relevant to reporting of airborne geophysical data.
<i>Diagrams</i>	<ul style="list-style-type: none"> Preliminary images in Figures 1 of this Report.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> The accompanying document is considered to be a balanced report on the results of the Airborne survey.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> Details of Airborne Survey are: Flight Height : 25m Line Spacing : 25m Line Direction : 90-270 Tie Line Spacing : 250m Tie Line Direction : 0-180 Magnetometer : CS-2 (x3) Magnetometer Sensitivity : 0.001nT Magnetometer Resolution :0.001nT Magnetometer Sampling Rate: 0.1sec (4-5m) Magnetic Compensator : RMS-AADC II Radar Altimeter : King KRA405 Radiometric System : Exploranium GR-820

	<p>Crystal Volume : 32l Radiometric Sampling Rate : 0.5 sec (20-25m) Aircraft Navigation : Real Time GPS</p>
<i>Further work</i>	<ul style="list-style-type: none"> Field/ ground reconnaissance of radiometric and magnetic features.

Reference Source

Reference Number	Source Document
1	ASX Announcement (ASX:PLS – 30 th November 2015 – AGM Presentation)
2	ASX Announcement (ASX:AJM – 30 th October 2015 – September 2015 Quarterly Activities Report)
3	ASX Announcement (ASX:TRF – 31 st March 2015 – Scheme Booklet)