



**MINING
PROJECTS GROUP**

ABN: 84 006 189 331

Interim Financial Report

For the Half Year Ended December 2015



To be read in conjunction with the 30 June 2015 Annual Report

In compliance with Listing Rule 4.2A

Table of Contents

Directors' Report	3
Auditor's Independence Declaration	16
Consolidated Statement of Profit or Loss and Other Comprehensive Income	17
Consolidated Statement of Financial Position	18
Consolidated Statement of Changes in Equity	19
Consolidated Statement of Cash Flows	20
Notes to the Financial Statements	21
Directors' Declaration	28
Auditor's Review Report	29
Corporate Directory	31

Directors' Report *Continued...*

The Directors of Mining Projects Group Limited ("MPJ" or "the Company") provide the following Report in relation to the Company for the half year ended 31 December 2015.

Directors

The following persons were Directors of the Company during the whole of the half-year and up to the date of this report:

Mr Joshua Wellisch	Managing Director	Appointed on 28 March 2013
Mr Dehong Yu	Non-Executive Director	Appointed on 15 July 2013
Mr Neil Hutchison	Non-Executive Director	Appointed on 15 April 2014

Results

For the six months ended 31 December 2015, the Company incurred a consolidated loss of \$1,137,071 (2014: \$562,292).

Review of Operations

Highlights

Roe Hills Project, Kambalda Region, WA (100% Owned) – Nickel-Gold

- 18 diamond drill holes completed for 5491.3m
- Significant disseminated, blebby and veinlet massive nickel bearing sulphides identified in numerous holes – final assays pending
- Initial testing of previously unexplored eastern, interpreted basal, sequence at Talc Lake confirms mineralisation & prospectivity
- Results support exploration methodologies and targeting
- 144 line km of MLEM geophysical surveys completed
- 7.9 line km's of FLEM geophysical surveys completed
- DHEM geophysical surveys completed in 35 holes
- Petrographic studies in progress to characterise host lithologies/NiS species
- Detailed mapping, geological/structural interpretation and historical data compilation ongoing
- Interpretation, targeting, program planning
- Assessment of historical gold exploration confirms gold potential

Pilbara Project, Pilbara Region WA (100% Owned) – Lithium – Gold

- Project acquisition confirmed January 2016
- Aggressive project evaluation underway
 - Pegmatitic (Spodumene) trends confirmed
 - Ultra-detailed airborne magnetics/radiometrics survey confirmed
 - Mapping, rock chip, soil sampling underway
 - Advanced geological/geophysical/geochemical data evaluation
 - Drilling to commence asap

Fraser Range Project, Albany – Fraser Region WA (100% Owned) – Nickel-Copper-Gold

- Compilation of all available geoscientific datasets
- Ongoing geological assessment
- Target prioritisation
- Program planning

Dingo Range Project (Mt. Fisher/Mt. Eureka), NE Goldfields WA (100% Owned) – Nickel – Copper - Gold

- Compilation of all available geoscientific datasets
- Ongoing geological assessment
- Target
- Program

prioritisation
planning



Figure 1: MPJ project locations Western Australia

Roe Hills Project, Western Australia

The Roe Hills Project is located approximately 120 kilometres east-southeast of Kalgoorlie and “The Golden Mile” within the World Class Nickel and Gold Mineral Province of the Eastern Goldfields of Western Australia.

MPJ secures a dominant landholding in the region with tenements covering a continuous strike length of some now 45km’s of highly prospective stratigraphy representing almost the entire Roe Hills Greenstone Belt.

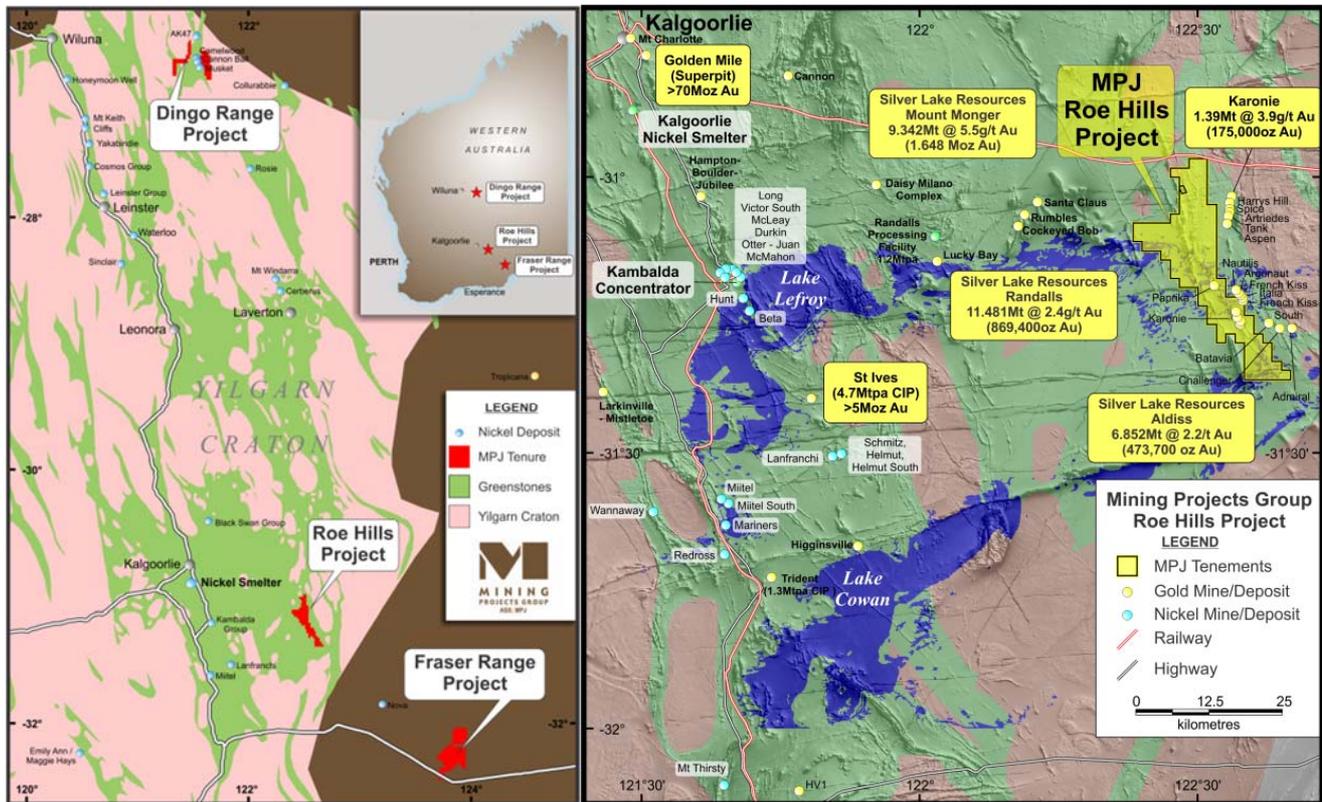


Figure 2 & 3: Roe Hills project location Western Australia

During the reporting period MPJ continued to advance it’s nickel sulphide assessment of the belt whilst concomitantly progressing an evaluation of the gold mineralisation potential of the region.

Geophysical surveys continued during the period under the guidance of Newexco for totals of 144 line km’s of MLEM; 7.9 line km’s of FLEM, whilst DHEM was completed in 35 holes.

Drilling re-commenced during the period and a total of 18 RCP/diamond drillholes were completed for a total of 5491.3m (RHDD0015 – RHDD0032).

All of the drilling was undertaken by DDH1 Drilling of Perth WA consistently averaging in excess of 80m/day over 2 x 12 hour shifts.

The focus of the drilling during the period was to assess the potential of several key wide spaced prospects in order to establish the prospectivity of the largely under-explored broader sequence at Roe Hills.

Significant results included:

Nickel

- Disseminated nickel sulphides - ROE2, RHDD0022
- Disseminated and remobilised nickel sulphides - Talc Lake , RHDD0023/28
- Disseminated & blebby nickel sulphides - Hooton, RHDD0015/25
- Disseminated nickel sulphides - Talc Lake East, RHDD0026/27
- Disseminated nickel sulphides – Narrow Neck, RHDD0029/30/31
- Disseminated & remobilized nickel sulphides – Point Perchance, RHDD0032

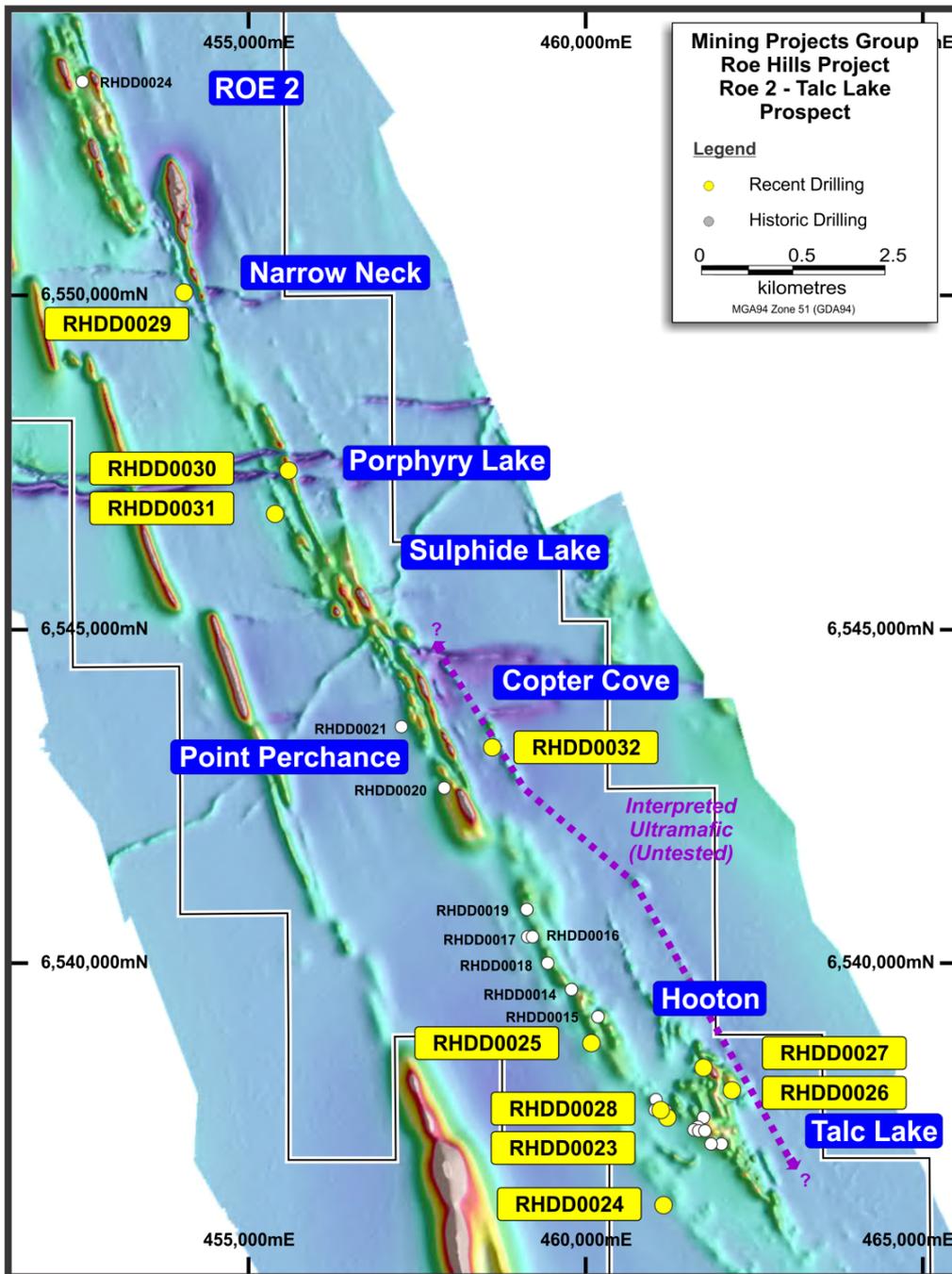


Figure 4: Roe Hills Drill Hole Locations

Numerous high priority coincident geological/geochemical/geophysical drill ready targets have been defined at all prospects.

Of particular interest is an off-hole conductor located on the interpreted basal contact of the recently identified Eastern Ultramafic at Talc Lake. The conductor was identified during a DHEM survey of hole RHDD0027 (Figure 5) which encountered several broad zones of low tenor disseminated nickel sulphides above a barren, possibly fault affected basal contact. Importantly no black shale or sulphidic sediments which may explain the conductor have been observed at this contact and the possibility remains high that it represents a basal accumulation of massive nickel sulphide.

A systematic evaluation of this and other high priority targets will be undertaken during the 2016 field season.

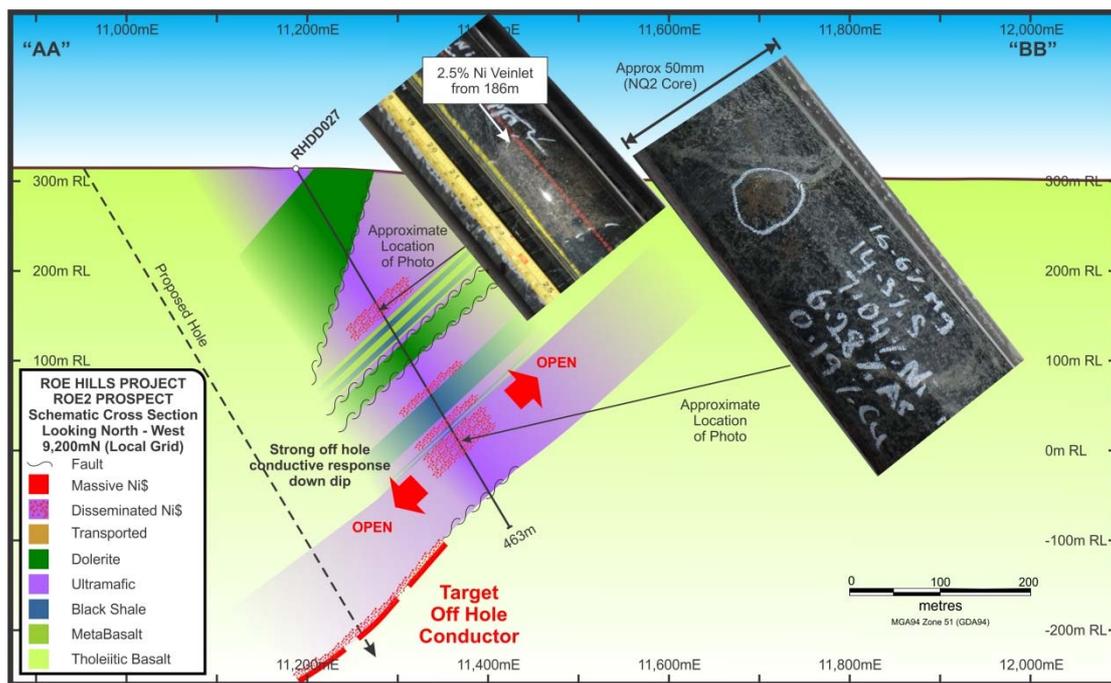


Figure 5: Schematic Cross Section on 9,200mN Local Grid

Gold

Whilst none of the holes drilled during the period were specifically targeting potential gold bearing horizons, 6 of the 18 holes drilled returned multiple, albeit narrow, intervals reporting gold values in excess of 0.5g/t clearly highlighting the potential for significant accumulations of gold to occur within the project area, eg RHDD0015/20/25/27/28/30.

An assessment of the historical gold exploration at Roe Hills was initiated during the period with numerous historical gold occurrences being identified including hits of up to 181 g/t gold (UR19) which remain under explored.

The project is transected by southern extensions of the Keith-Kilkenny Lineament and Emu Fault Systems which are regionally extensive deep crust/mantle tapping structures controlling the distribution of many of the major (+1Moz) gold deposits in Western Australia.

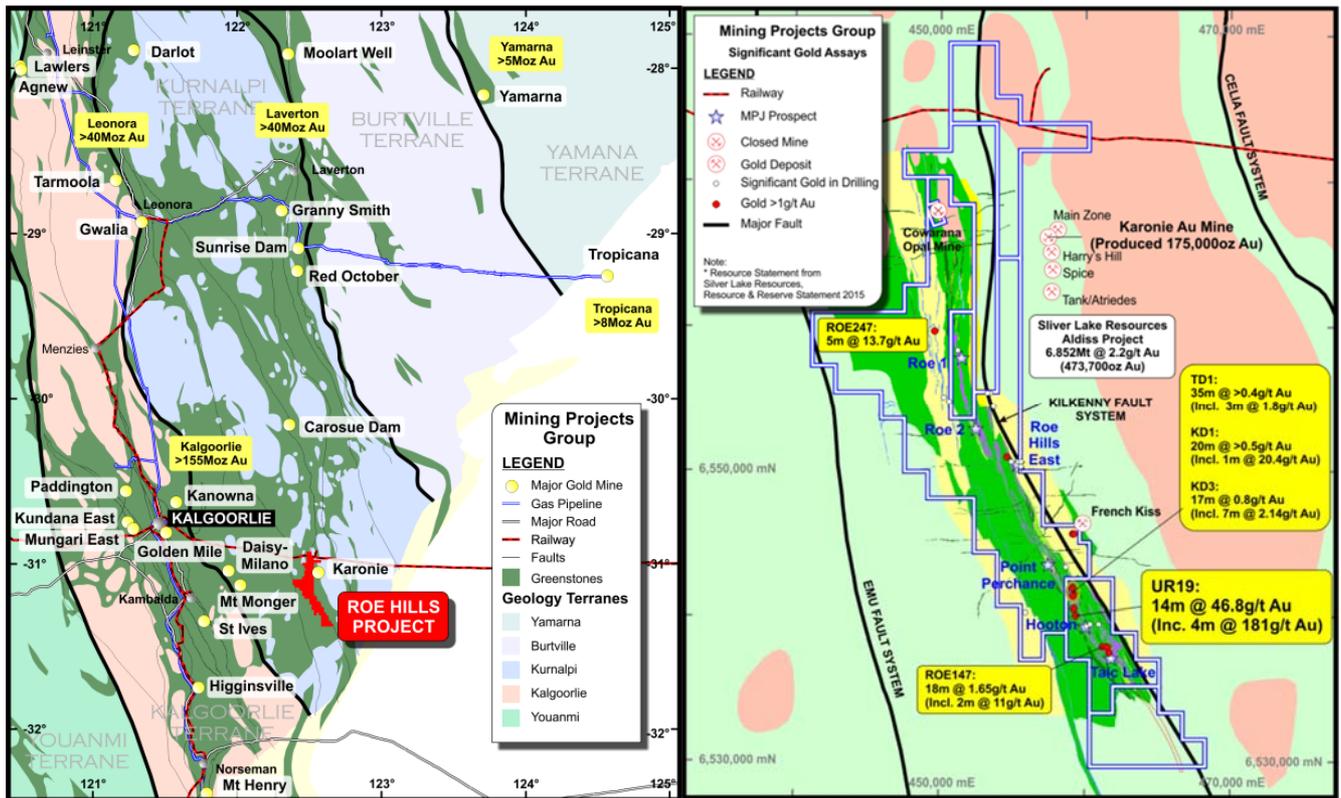


Figure 6 & 7 Roe Hills Gold Project

The Roe Hills Belt was identified as a high priority target area by Western Mining Corporation's gold division in the mid-1990's however despite early encouragement exploration ceased by 2001 due to declining commodity prices.

No methodical evaluation of the gold bearing potential of the belt has been undertaken over the past 15 years.

MPJ considers Roe Hills to represent a true multi-commodity, nickel/gold project within an under explored, exceptionally well endowed province. Work completed to date has confirmed the potential of the project and the opportunity for success is high.

Pilbara Lithium – Gold Project, Western Australia

During the period Mining Projects Group announced its intention to acquire the "Lynas Find Assets" in Western Australia's Pilbara Region from Tyranna Resources (ASX:TYX) and Tribal Mining. (Announcement, January 28 2016). The acquisition was signed in January 2016 and the Project was subsequently named the "Pilbara Lithium – Gold Project" (Pilbara). It is strategically centred in the now globally recognised Lithium "Hotspot" of WA's Pilbara Region and adjoins both Pilbara Minerals' (ASX:PLS) Pilgangoora and Altura Mining's (ASX:AJM) Lithium-Tantalum Projects.

Current resources for each project are reported as follows:

Pilbara Minerals

- 80.2Mt @ 1.26% Li₂O, 42.3Mt 0.02% Ta₂O₅ (reflects recently announced 54% resource upgrade (as at 02 Feb 2016)(ASX:PLS "Pilgangoora Project Update, 22nd February 2016")

Altura Mining

- 35.7Mt @ 1.05% Li₂O (ASX:AJM "Investor update", 29th February 2016)

Following final acquisition, MPJ immediately initiated an aggressive project evaluation program.

- Pegmatitic (Spodumene) trends confirmed
- Ultra-detailed airborne magnetics/radiometrics survey confirmed
- Mapping, rock chip, soil sampling underway
- Advanced geological/geophysical/geochemical data evaluation
- Drilling to commence asap

The Pilbara Project secures an area totalling 29km² located ~100 kilometres SE of the major coastal town of Port Hedland in the Pilbara Region of Western Australia's northwest and is well serviced by excellent existing road/rail & deep water port infrastructure.

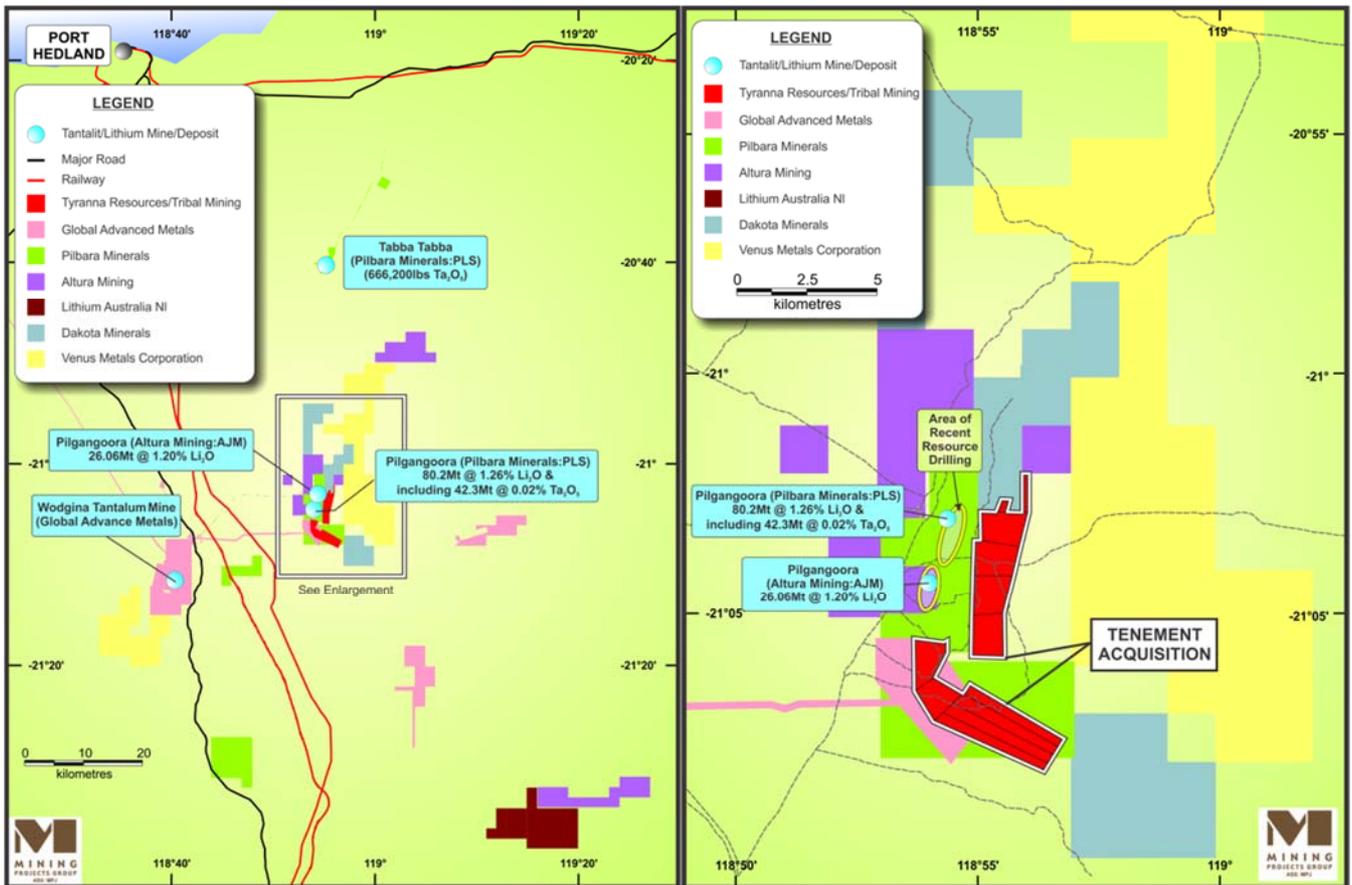


Figure 8 & 9: MPJ's Pilbara Lithium & Gold Project Location

Historical gold production from the project by Lynas Mining during an approximate 4 year period between 1994 and 1998 is reported as 125,493oz to a maximum depth of about 120m below surface. All production was via open pit mining methods and preliminary indications are that several of the lodes remain open along strike and at depth. The opportunity for new discoveries to be made is also considered to be high. In 2008, ASX listed Trafford Resources published a JORC (2004) gold resource for the un-mined Iron Stirrup Deposit of 49,515oz comprising 933,400t at 1.65gpt Au. (ASX:TRF – 31st March 2015 – Scheme Booklet)

No historical exploration for pegmatite hosted Lithium-Tantalum mineralisation has been undertaken within the Project tenements. The Project lies within the Pilgangoora greenstone belt, which is dominated by the Pilgangoora syncline. The syncline is stoped out by a major regional granite intrusion. The fugitive phases of the granitic intrusion are represented by swarms of pegmatite sills which intrude the surrounding mafic – ultramafic & volcano sedimentary sequences. These pegmatite sills are host to the Lithium-Tantalum mineralisation in the area.

A consistent feature of Lithium-Tantalum bearing pegmatites globally is that mineralisation quality generally improves with distance from the parent granitic protolith.

Directors' Report *Continued...*

The recent high quality exploration and resource definition work by Pilbara Minerals and Altura has demonstrated the exceptional continuity, both along strike and down dip/plunge of the pegmatites identified to date on the western margin of the Pilgangoora Syncline. Strikes are generally N-S and dips often shallow-flat towards the E. (Refer published data Pilbara Minerals, Altura Mining)

Strike extensions and multiple fold repeats of the equivalent host sequences are interpreted to occur within MPJ's Project area however exploration for similar Lithium-Tantalum bearing pegmatites has not previously been undertaken.

In order to assist with a more detailed evaluation of the Project area, MPJ engaged the services of MAGSPEC Airborne Surveys Pty Ltd and completed an ultra-detailed low level airborne magnetics/radiometrics survey covering the entire project tenure.

Specifications of the survey are as follows:

- 25 metre line spacing
- 25 metres sensor height

Data from this program will enable detailed structural/lithological interpretation to assist in defining and prioritising target zones.

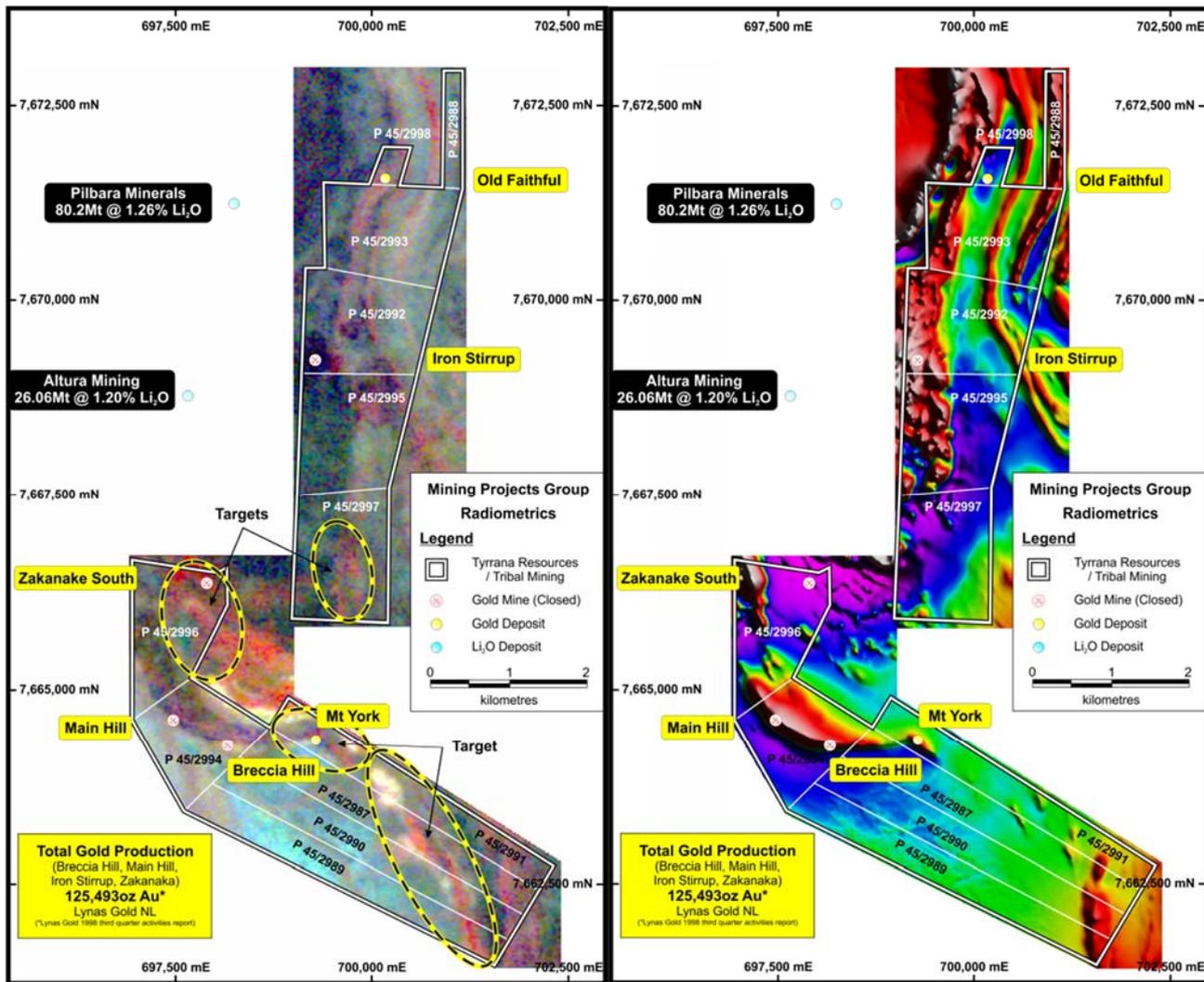


Figure 10: Summary plans showing MPJ's Project tenure over detailed regional radiometrics, magnetics.

A close spatial relationship between major radiometric anomalies and both Pilbara Mining's and Altura's Resources appears evident in Figure 3.

Similar radiometric anomalies are evident within and immediately adjacent to MPJ's tenure and represent high priority target areas considered worthy of immediate follow-up.

Fraser Range East Project, Western Australia

MPJ's Fraser Range East Project comprises 2 exploration licences totalling 601.4 km². The project geology represents possible strike extensions to the sequences which host the Nova/Bollinger nickel copper deposits located approximately 70 km's to the northwest.

Activities during the reporting period were largely restricted to desk top studies including compilation of all available geoscientific datasets, ongoing geological assessment, target prioritisation and program planning.

Field reconnaissance is planned to commence early 2016.

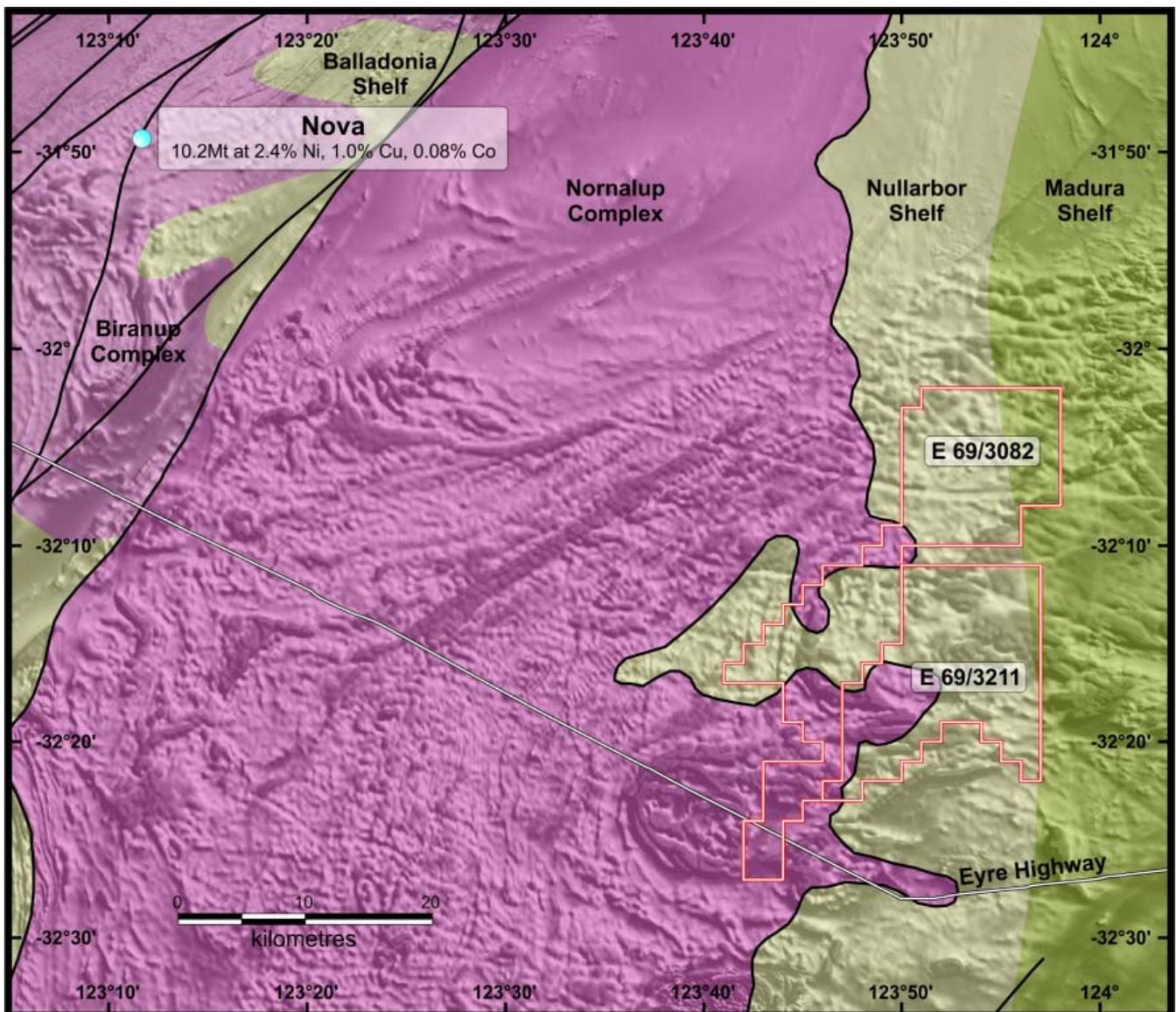


Figure 11: Fraser Range Tenements over Regional Geology & Magnetics.

Dingo Range (Mt. Fisher/Mt. Eureka) Project, Western Australia

The Dingo Range Project comprises 4 exploration licences for a total area of 326.8km². The tenements flank Rox Resources Mt. Fisher East Project that includes the Camelwood and Musket nickel sulphide deposits and a series of more recently identified nickel sulphide occurrences.

Activities during the reporting period were largely restricted to desk top studies including compilation of all available geoscientific datasets, ongoing geological assessment, target prioritisation and program planning.

Field reconnaissance is planned to commence early 2016.

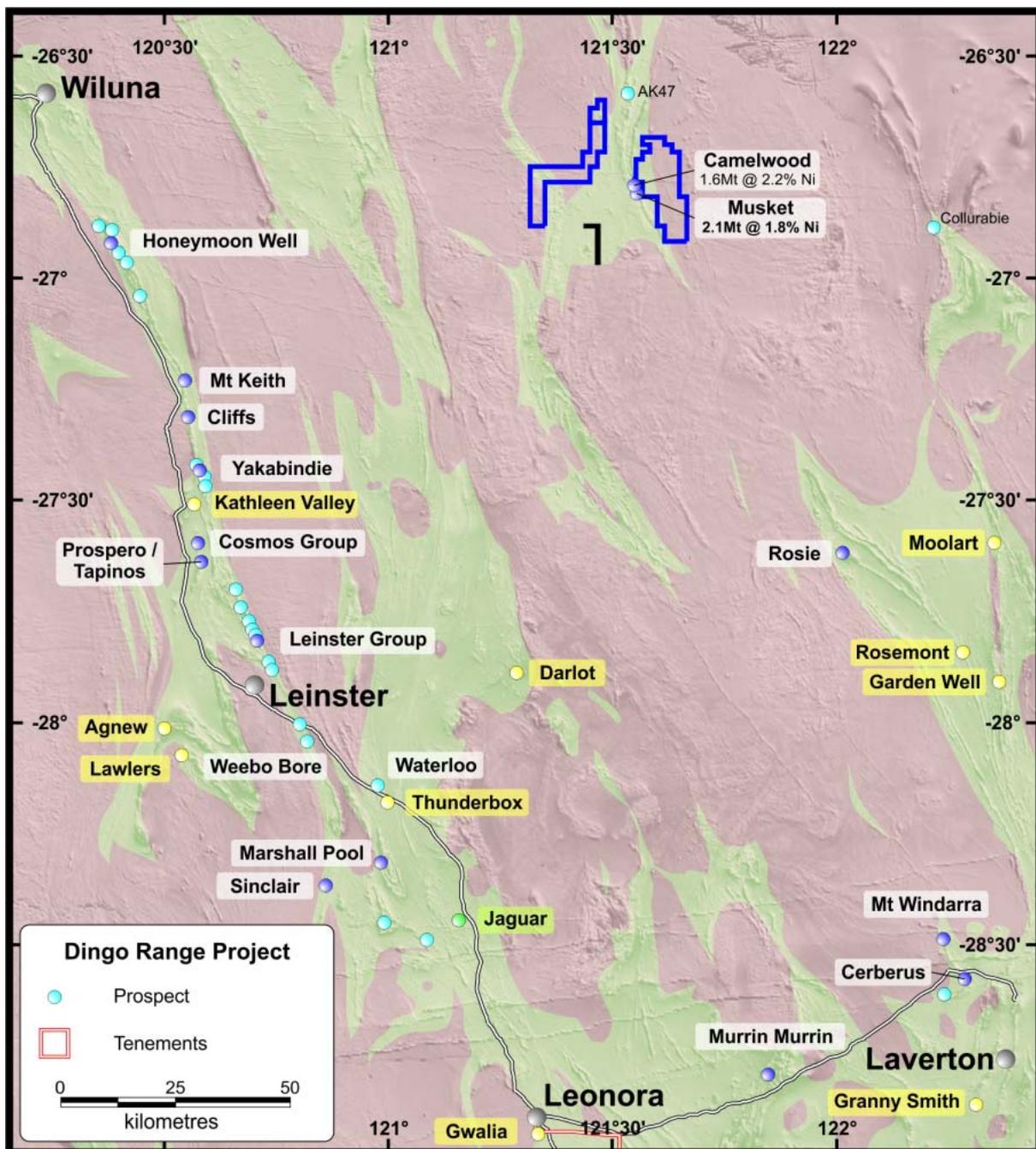


Figure 12: Dingo Range Project Location

Corporate

Pilbara Lithium-Gold Acquisition

In January 2016, the Company entered into a binding term sheet to acquire the Pilbara Lithium-Gold Project (Pilbara) (formally referred to as the "Lynas Find Assets) in WA's Pilbara region from Tyranna Resources (ASX: TYX) and Tribal Mining Pty Ltd.

Mining Projects has agreed to pay a combination of cash and shares for Pilbara, which is 90 per cent-owned by Tyranna and 10 per cent by Tribal Mining Pty Ltd.

Mining Projects paid the vendors a non-refundable deposit of \$20,000, reflecting their past exploration and acquisition expenditure.

Mining Projects has agreed that upon completion of the deal, it will pay the vendors \$200,000 cash and issue 200 million shares and 100 million unlisted options exercisable at 1c by June 30, 2017. It will issue a further 100 million shares when the tenements are granted. All these shares and options will be escrowed for 12 months. The issue of these securities form part of the current Notice of Meeting.

On 1 March 2016, the Company successful completed due diligence. Such will enable the Company to move ahead with completion and settlement of the acquisition, clearing the way for ground-based exploration activities to begin.

Mining Projects has also agreed to issue the vendors "Milestone Shares" if certain JORC Resources of lithium or gold are established at Pilbara. These will be issued as follows:

(i) 80 million shares (First Milestone Shares) on a mineral resource:

A. of at least 5 million tonnes at 1.2% Li₂O (lithium oxide); or

B. containing at least 500,000 ounces of gold, being identified within three years of the Completion Date on any or all of the Tenements and;

(ii) 80 million shares (Second Milestone Shares) on a mineral resource:

A. of at least 15 million tonnes at 1.2% Li₂O; or

B. containing at least 1,000,000 ounces of gold, being identified within five years of the Completion Date on any or all of the Tenements.

Capital raising

In August 2015, the Company completed a Placement to sophisticated investors via the issue of 200 million fully paid shares at an offer price of A\$0.006 (0.6 cents) per share to raise A\$1.2 million before costs. The Placement came with a 1:2 free attaching MPJO option.

In February 2016, the Company placed 300 million new fully paid ordinary shares at \$0.004 (0.4 cents) per share to raise \$1.2 million before associated costs to strategic and sophisticated investors (Placement). The Placement came with a 1:3 free attaching MPJO option.

Appointment of Mr Ian Finch – Chairman

In line with this diversification strategy, the Company reached agreement with highly experienced resources industry executive Mr Ian Finch to become Chairman.

Mr Finch is an exploration and mining geologist with over 45 years experience. He worked extensively throughout Southern Africa, Asia and Australia with Anglo American and Rio Tinto before successfully listing Taipan Resources Ltd on the ASX in 1993.

More recently he was founding Chairman of ASX listed companies Robust Resources and Bannerman Resources and President of Canadian listed Goldminco Corporation.

He formed ASX listed companies Trafford Resources and IronClad Mining in 2006 and 2007 respectively and oversaw their recent merger to form Tyranna Resources Ltd., of which he is the current chair. Trafford Resources Ltd was a cornerstone seed capital investor in the highly acclaimed Orinoco Gold Ltd whose high grade gold mine in Brazil is due to commence production this quarter. Mr Finch is a non-executive director at Orinoco.

Amongst his successes he identified and purchased the Paulsens Project for Taipan, identified and oversaw the original exploration at the multi commodity Romang Island project for Robust, and materially assisted (through Trafford) the rapid progress of Orinoco's gold projects in Brazil.

Appointment of Dr Robin Hill – consultant

In Q3 of 2015, the Company announced that it had secured the services of internationally-acclaimed komatiite nickel sulphide specialist and geoscientific consultant, Dr Robin Hill. Dr Hill led the CSIRO's Magmatic Ore Deposits Group (part of the research agency's Exploration and Mining division) for more than 30 years, establishing the models and methodologies that led to the discovery of many of the nickel sulphide deposits in WA over the past 20 years.

He will work as a consultant alongside MPJ's highly successful technical team. This includes former Jubilee Mines senior geologist Steve Vallance, who played a key role in several of Jubilee's nickel discoveries at the Cosmos Nickel Project and is now Technical Manager at Mining Projects Group.

Forthcoming General Meeting of Shareholders

The Company will be holding a General Meeting of shareholders on 14 April 2016 seeking shareholders to approve a series of resolutions associated with its recent acquisition of the Pilbara Lithium-Gold Project in WA and other recent activities.

Shareholders will vote on resolutions to ratify share issues required to complete the acquisition of the project from Tyranna Resources (ASX: TYX) and Tribal Mining Pty Ltd (see ASX Announcement – 28 January 2016).

Other resolutions to be considered at the meeting include a proposed name change to Kairos Minerals Limited (proposed ASX Code: KAI), a proposed 1-for-10 capital consolidation and the issue of shares and options to other contractors and suppliers.

Directors' Report *Continued...*

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

This report is made in accordance with a resolution of Directors.



Mr Joshua Wellisch
Managing Director

Perth, Australia

Dated this the 15th Day of March 2016.

Auditor's Independence Declaration



Tel: +61 3 9603 1700
Fax: +61 3 9602 3870
www.bdo.com.au

Level 14, 140 William St
Melbourne VIC 3000
GPO Box 5099 Melbourne VIC 3001
Australia

DECLARATION OF INDEPENDENCE BY DAVID GARVEY TO THE DIRECTORS OF MINING PROJECTS GROUP LIMITED

As lead auditor for the review of Mining Projects Group Limited for the half-year ended 31 December 2015, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Mining Projects Group Limited and the entities it controlled during the period.

A handwritten signature in blue ink that reads 'David Garvey'. The signature is fluid and cursive, with a long horizontal stroke extending to the right from the end of the name.

David Garvey
Partner

BDO East Coast Partnership

Melbourne, 15 March 2016

Consolidated Profit or Loss and Other Comprehensive Income

For the Half Year Ended 31 December 2015

	Note	31 December 2015 \$	31 December 2014 \$
REVENUE			
Interest Revenue from external parties		1,299	7,440
Net gain on sale of shares		34,891	-
Other		6,300	4,326
TOTAL REVENUE		42,490	11,766
EXPENSES			
Tax and audit fees		(11,265)	(12,215)
Depreciation		(1,178)	(191)
Tenement expenses		-	(645)
Directors' & Consultants' fees		(765,514)	(214,004)
Impairment reversal on other financial assets		34,898	-
Impairment on other financial assets		(9,679)	-
Impairment of exploration assets		-	(35,316)
Travel & marketing		(61,323)	(76,515)
Administration		(49,583)	(68,159)
Professional and consulting fees		(244,005)	(80,251)
Rent		(24,000)	(12,000)
Other expenses		(47,912)	(74,762)
Loss before income tax		(1,137,071)	(562,292)
Income tax expense		-	-
Loss for the period after income tax		(1,137,071)	(562,292)
Other comprehensive income:			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Gain on the revaluation of available-for-sale financial assets		17,865	-
Other comprehensive income for the period, net of tax		17,865	-
Total comprehensive income/ (loss) for the period		(1,119,206)	(562,292)
Loss attributable to:			
Owners of Mining Projects Group Limited		(1,137,071)	(562,262)
Non-controlling interests		-	(30)
		(1,137,071)	(562,292)
Total comprehensive income attributable to:			
Owners of Mining Projects Group Limited		(1,119,206)	(562,262)
Non-controlling interests		-	(30)
		(1,119,206)	(562,292)
Basic (loss) per share (cents per share)	8	(0.062)	(0.046)
Diluted (loss) per share (cents per share)	8	(0.062)	(0.046)

The accompanying notes form part of these financial statements.

Consolidated Statement of Financial Position

As at 31 December 2015

	Note	31 December 2015 \$	30 June 2015 \$
ASSETS			
<i>Current assets</i>			
Cash and cash equivalents		190,889	1,313,920
Trade and other receivables		903,276	146,849
Other financial assets	6	55,090	61,808
Other assets		20,490	16,190
Total Current Assets		1,169,745	1,538,767
<i>Non-Current Assets</i>			
Property, plant and equipment		5,445	5,989
Exploration and evaluation costs	7	5,196,057	3,833,614
Total Non-Current Assets		5,201,502	3,839,603
TOTAL ASSETS		6,371,247	5,378,370
LIABILITIES			
<i>Current Liabilities</i>			
Trade and other payables		1,094,444	1,092,144
Total Current Liabilities		1,094,444	1,092,144
TOTAL LIABILITIES		1,094,444	1,092,144
NET ASSETS		5,276,803	4,286,226
EQUITY			
Contributed equity	5	44,919,691	43,501,008
Reserves		740,414	31,449
Accumulated losses		(40,382,191)	(39,245,120)
Parent interests		5,277,914	4,287,337
Non-controlling interests		(1,111)	(1,111)
TOTAL EQUITY		5,276,803	4,286,226

The accompanying notes form part of these financial statements.

Consolidated Statement of Changes in Equity

For the Half Year Ended 31 December 2015

Consolidated Entity	Contributed equity \$	Reserve \$	Accumulative losses \$	Non-controlling interests \$	Total \$
Balance at 30 June 2014	39,703,080	19,766	(37,797,680)	(1,081)	1,924,085
Loss for the period attributed to owners	-	-	(562,262)	-	(562,262)
Loss for the period attributable to non-controlling interest	-	-	-	(30)	(30)
Total comprehensive income / (loss) for the period	-	-	(562,262)	(30)	(562,292)
<i>Transactions with owners in their capacity as owners:</i>					
Shares issued (net of costs)	1,284,941	-	-	-	1,284,941
Options issued	150,000	-	-	-	150,000
Balance at 31 December 2014	41,138,021	19,766	(38,359,942)	(1,111)	2,796,734
Balance at 30 June 2015	43,501,008	31,449	(39,245,120)	(1,111)	4,286,226
Loss for the period	-	-	(1,137,071)	-	(1,137,071)
Other comprehensive income	-	17,865	-	-	17,865
Total comprehensive income / (loss) for the period	-	17,865	(1,137,071)	-	(1,119,206)
<i>Transactions with owners in their capacity as owners:</i>					
Shares issued (net of costs)	1,242,683	-	-	-	1,242,683
Options issued	176,000	-	-	-	176,000
Performance rights issued	-	691,100	-	-	691,100
Balance at 31 December 2015	44,919,691	740,414	(40,382,191)	(1,111)	5,276,803

The accompanying notes form part of these financial statements.

Consolidated Statement of Cash Flows

For the Half Year Ended 31 December 2015

	31 December 2015 \$	31 December 2014 \$
<i>Cash flows from operating activities</i>		
Payments to suppliers and employees	(434,231)	(549,266)
Receipts from customers (inclusive of GST)	6,300	-
Interest received	1,299	7,440
Net cash flows used in operating activities	(426,632)	(541,826)
<i>Cash flows related to investing activities</i>		
Payment for purchases of plant and equipment	(634)	(3,611)
Payment for tenement and exploration	(1,896,862)	(812,455)
Proceeds from sale of shares	85,834	-
Net cash flows used in investing activities	(1,811,662)	(816,066)
<i>Cash flows related to financing activities</i>		
Proceeds from issues of securities	1,200,000	1,404,406
Capital raising costs	(84,737)	(100,821)
Net cash flows from financing activities	1,115,263	1,303,585
Net decrease in cash and cash equivalents	(1,123,031)	(54,307)
Cash and cash equivalents at the beginning of the period	1,313,920	146,208
Cash and cash equivalents at the end of the period	190,889	91,901

The accompanying notes form part of these financial statements.

Notes to the Financial Statements *Continued...*

Note 1 - Basis of Preparation

The general purpose financial report for the interim half-year reporting period ended 31 December 2015 has been prepared in accordance with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Act 2001.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2015 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

Accounting Policies

All amended Accounting Standards have been adopted from 1 July 2015. The adoption of these Standards did not have any material effect on the financial position or performance of the Company. All other accounting policies adopted by the Company are consistent with the most recent Annual Report for the year ended 30 June 2015.

Going Concern

The Consolidated Entity incurred a net loss after income tax of \$1,137,071 for the period ended 31 December 2015 and had net cash outflows from operating and investing activities of \$2,238,294. At 31 December 2015, the Consolidated Entity had cash and cash equivalent of \$190,889 and had positive working capital, being current assets less current liabilities, of \$75,301.

Subsequent to 31 December, the Company issued 300 million new fully paid ordinary shares at \$0.004 (0.4 cents) per share to raise \$1.2 million before associated costs to further develop its suite of WA assets including the Pilbara Gold-Lithium project and working capital. The Placement includes a 1:3 free attaching MPJO option exercisable at \$0.01 expiring on 30 June 2017.

Based on planned and committed expenditure, the company will need to raise additional capital within the next 12 months to fund its activities. These conditions indicate a material uncertainty that may cast significant doubt about the ability of the entity to continue as a going concern. The financial report has been prepared on a going concern basis which assumes the realisation of assets and discharge of liabilities in the normal course of business at the amounts stated in the financial report, for the following reasons:

- The budgets and forecasts reviewed by the Directors for a period of 12 month from the date of signing the financial report anticipate the business will hold cash and cash equivalents to fund its operations and exploration commitments.
- Management of the consolidated entity will actively manage the current level of discretionary expenditures in line with the funds available to the consolidated entity.
- Exploration expenses on the current exploration program and working capital requirements will also be actively managed.
- The Company has the capacity to place securities under Chapter 7 of ASX Listing Rules which will be used for working capital and project expenditure;
- Should additional funding be required the consolidated entity may attempt future equity capital raising initiatives, however, it should be noted that while this source of funding has been used in the past, any future capital raising would be dependent on financial market conditions at the time that any additional equity funds are being sought.

Based on the above successfully occurring, the Directors are satisfied adequate plans are in place and that the consolidated entity will have sufficient sources of funding to meet its obligations and anticipated expenditure through to 15 March 2017 (12 months from date of this report). On this basis the financial report has been prepared on the going concern basis.

Should the consolidated entity be unable to continue as a going concern, it may be required to realise its assets and discharge its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the half year financial statements. These half year financial statements do not include any adjustments relating to the recoverability and classification or recorded asset amounts or the amounts or classification of liabilities and appropriate disclosures that may be necessary should the consolidated entity be unable to continue as a going concern.

Note 2 - Dividends

Notes to the Financial Statements *Continued...*

No dividends have been declared for the period ended 31 December 2015.

Note 3 - Segment Information

The Company has identified its operating segments based on the internal reports that are reviewed and used by the management team in assessing performance and determining the allocation of resources.

The operating segments are identified by the management team based on the manner in which the expenses are incurred and resources are allocated. Discrete financial information about each of these operating segments is reported to the Board on a regular basis.

The reportable segments are based on aggregated operating segments determined by similarity of expenses, where expenses in the reportable segments exceed 10% of the total expenses for either the current and/or previous reporting period.

Operating Segments

- Investments - The Company invests in a portfolio of listed investments for short-term gains and liquidity purposes, and in unlisted equities for the purpose of long-term results.
- Exploration - The Company invests in exploration activities of areas of interest in order to identify mineral deposits for exploration through sale of rights or mining activities.
- Corporate - The Corporate business segment consists of the Board of Directors and the costs of the Consolidated Entity including communications and reporting. Share based payments have been included in this segment.

The Company owns interests in exploration assets and financial assets that are based in Australia.

Segments are reported before tax. Tax is reflected in corporate expenditure.

31 December 2015	Exploration & Mining	Investments	Corporate	Total
	\$	\$	\$	\$
Revenue				
Interest revenue	-	-	1,299	1,299
Net gain on sale of shares	-	-	34,891	34,891
Unallocated revenue	6,300	-	-	6,300
Total Revenue	6,300	-	36,190	42,490
Expenses				
Depreciation	-	-	(1,178)	(1,178)
Other expenses	-	-	(1,178,383)	(1,178,383)
Profit / (loss) attributable to minority interest	-	-	-	-
Net Result	6,300	-	(1,143,371)	(1,137,071)
Assets				
Segment assets	5,196,057	55,090	1,120,100	6,371,247
Total Assets	5,196,057	55,090	1,120,100	6,371,247
Liabilities				
Segment liabilities	1,019,538	-	74,906	1,094,444
Total Liabilities	1,019,538	-	74,906	1,094,444

Notes to the Financial Statements *Continued...*

31 December 2014	Exploration & Mining \$	Investments \$	Corporate \$	Total \$
Revenue				
Interest revenue	-	-	7,440	7,440
Net movement in fair value of financial assets held for trading	-	-	-	-
Other unallocated revenue	4,326	-	-	4,326
Total Revenue	4,326	-	7,440	11,766
Expenses				
Depreciation	-	-	(191)	(191)
Other expenses	(5,018)	-	(568,819)	(573,837)
Profit / (loss) attributable to minority interest	-	-	(30)	(30)
Net Result	(692)	-	(561,600)	(562,292)

30 June 2015	Exploration & Mining \$	Investments \$	Corporate \$	Total \$
Assets				
Segment assets	3,833,614	61,809	1,482,947	5,378,370
Total Assets	3,833,614	61,809	1,482,947	5,378,370
Liabilities				
Segment liabilities	979,608	-	112,536	1,092,144
Total Liabilities	979,608	-	112,536	1,092,144

Note 4 - Contingent Liabilities and Assets

The level of the Company's commitments and contingent liabilities have not changed materially from those disclosed in the annual report for the year ended 30 June 2015.

Note 5 - Contributed Equity

	Note	31 December 2015 \$	30 June 2015 \$
Ordinary shares fully paid	5a	42,973,005	41,730,322
Options over ordinary shares	5b	1,946,686	1,770,686
		44,919,691	43,501,008

Notes to the Financial Statements *Continued...*

	Note	31 December 2015		30 June 2015	
		No.	\$	No.	\$
5a) Ordinary Shares					
At the beginning of reporting period		1,680,292,541	41,730,322	997,833,503	38,082,394
<u>Shares issued during period</u>					
- Issue of shares	(i)	200,000,000	1,200,000	605,950,391	3,635,702
- Issue of shares in lieu of payment for services	(ii)	49,236,545	295,420	68,148,340	365,773
- Exercise of options		-	--	426,973	6,405
- Issue of shares to directors		-	-	7,933,334	71,400
Transaction costs relating to share issues		-	(252,737)	-	(431,352)
At reporting date		1,929,529,086	42,973,005	1,680,292,541	41,730,322

During the Half Year ended 31 December 2015, the Company issued the following securities:

Note	31-Dec-15	Details	Number	Issue Price \$	Total \$
(i)	27 Aug 2015	Share Placement	200,000,000	0.006	1,200,000
(ii)	27 Aug 2015	Issue of shares to Steve Vallance for consulting services	8,000,000	0.006	48,000
(ii)	7 Dec 2015	Issue of shares to DDH1 for exploration services	32,083,333	0.006	192,500
(ii)	7 Dec 2015	Issue of shares to Merlin for exploration services	2,491,032	0.006	14,946
(ii)	7 Dec 2015	Issue of shares to Newexo for exploration services	1,662,180	0.006	9,973
(ii)	7 Dec 2015	Issue of shares to Vision Tech Nominees for consulting services	5,000,000	0.006	30,000
			249,236,545		1,495,419

	Note	31 December 2015		30 June 2015	
		No.	\$	No.	\$
5b) Options					
At the beginning of reporting period		1,141,667,860	1,770,686	632,726,485	1,620,686
<u>Options movements during period</u>					
- Issue of options	(i)	160,000,000	120,000	605,950,391	-
- Exercise of options		-	-	(426,973)	-
- Issue of options to consultants	(ii)	38,120,000	56,000	50,000,000	150,000
- Expiration of options	(iii)	(1,400,000)	-	(146,582,043)	-
At reporting date		1,338,387,860	1,946,686	1,141,667,860	1,770,686

Notes to the Financial Statements *Continued...*

During the Half Year ended 31 December 2015, the Company issued the following options:

Note	31-Dec-15	Details	Class	Number	Issue Price \$	Total \$
(i)	27 Jul 2015	Issue of options to Alignment Capital	MPJO	60,000,000	0.002	120,000
(i)	8 Dec 2015	Issue to placement holders – free attaching options	MPJO	100,000,000	-	-
(ii)	27 Aug 2015	Issue of options to Vision Tech Nominees Pty Ltd – in lieu of payment	MPJO	6,120,000	-	-
(ii)	27 Aug 2015	Issue of options to Steven Vallance – in lieu of payment	MPJO	8,000,000	0.001	8,000
(ii)	7 Dec 2015	Issue of Options to brokers – in lieu of payment	MPJO	24,000,000	0.002	48,000
(iii)	5 Oct 2015	Expiration of options	MPJAI	(1,400,000)	-	-
				196,720,000		176,000

Note 6 – Other Financial Assets

	31 December 2015 \$	30 June 2015 \$
Current		
Financial assets (held for trading) at fair value through profit or loss	55,090	61,808
	55,090	61,808
<i>Comprising of:</i>		
<u>Listed investments held at fair value</u>		
- Shares held in listed corporations (current)	55,090	61,808
	55,090	61,808
Total financial assets	55,090	61,808

Notes to the Financial Statements *Continued...*

Note 7 – Exploration and Tenement Expenditures

	31 December 2015	30 June 2015
	\$	\$
Non-Current		
Exploration and tenement expenditure:		
<i>Fraser Range Project (100%)¹</i>		
Balance at the start of the period	-	-
Exploration expenditure capitalised	2,357	47,261
Capitalised exploration costs written down	-	(47,261)
	2,357	-
<i>Roe Hills Nickel Project (100%)¹</i>		
Balance at the start of the period	2,194,120	539,892
Exploration expenditure capitalised	1,264,747	1,801,215
Capitalised exploration costs written down	-	(146,987)
	3,458,867	2,194,120
<i>Dingo Range project (100%)</i>		
Balance at the start of the period	861,864	800,594
Exploration expenditure capitalised	61,183	61,270
Capitalised exploration costs written down	-	-
	923,047	861,864
<i>Balladonia project (100%)</i>		
Balance at the start of the period	777,630	726,583
Exploration expenditure capitalised	34,156	51,047
Capitalised exploration costs written down	-	-
	811,786	777,630
Total capitalised exploration expenditure	5,196,057	3,833,614

1 Tenements were impaired at 30 June 2015 due to they have been lapsed and surrendered on reporting date.

Note 8 – Loss per Share

	31 December 2015	31 December 2014
Basic (loss) per share (cents)	(0.062)	(0.046)
Diluted (loss) per share (cents)	(0.062)	(0.046)
a) Net profit / (loss) used in the calculation of basic and diluted loss per share	(1,137,071)	(562,262)
b) Weighted average number of ordinary shares outstanding during the period used in the calculation of basic and diluted loss per share	1,828,106,003	1,222,630,720

Note 9 – Events Subsequent to Reporting Date

On 28 January 2016, the Company agreed to acquire the “Lynas Find Assets” to be renamed the Pilbara lithium-gold project in WA’s Pilbara region from Tryanna Resources (ASX: TYX) and Tribal Mining Pty Ltd. The acquisition is part of Mining Project’s strategy to diversify both its asset and commodity base.

Consideration for the acquisition includes 300 million MPJ Shares, \$220,000 cash, 160 million performance shares and 100 million options (exercisable at 1 cent by 30 June 2017)

The Company entered into a placement agreement with CPS Capital to act as Lead Manager to place 300 million new fully paid ordinary shares at \$0.004 (0.4 cents) per share to raise \$1.2 million before associated costs to strategic and sophisticated investors (Placement). The Placement includes a 1:3 free attaching MPJO option. On 4 February 2016, the Company issued 300 shares at an issue price \$0.004 per share with a one for three free attaching MPJO listed option expiring on 30 June 2017 as noted.

No other matter or circumstance has arisen since 31 December 2015 that has significantly affected, or may significantly affect the Company’s operations, the results of those operations, or the Company’s state of affairs in future financial years.

Directors' Declaration

The Directors of the Company declare that;

1. the financial statements and notes, as set out on pages 19 to 30, are in accordance with the Corporations Act 2001; and
 - a. comply with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - b. give a true and fair view of the Company's financial position as at 31 December 2015 and of its performance for the half year ended on that date; and
2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Mr Joshua Wellisch
Managing Director

Perth, Australia.

Dated this the 15th Day of March 2016.

Auditors Review Report



Tel: +61 3 9603 1700
Fax: +61 3 9602 3870
www.bdo.com.au

Level 14, 140 William St
Melbourne VIC 3000
GPO Box 5099 Melbourne VIC 3001
Australia

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Mining Projects Group Limited

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of Mining Projects Group Limited, which comprises the consolidated statement of financial position as at 31 December 2015, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a statement of accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year's end or from time to time during the half-year.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2015 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Mining Projects Group Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Mining Projects Group Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.



Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Mining Projects Group Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2015 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*

Emphasis of matter

Without modifying our conclusion, we draw attention to Note 1 in the half-year financial report, which indicates that the ability of the consolidated entity to continue as a going concern is dependent upon the future successful raising of necessary funding through equity, successful exploration and subsequent exploitation of the consolidated entity's tenements, and/or sale of non-core assets. These conditions, along with other matters as set out in Note 1, indicate the existence of a material uncertainty that may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore, the consolidated entity may be unable to realise its assets and discharge its liabilities in the normal course of business.

BDO East Coast Partnership

A handwritten signature in blue ink, appearing to read 'David Garvey'. Above the signature is a small, stylized logo consisting of the letters 'BDO' in a cursive script.

David Garvey
Partner

Melbourne, 15 March 2016

Corporate Directory

DIRECTORS

Mr. Joshua Wellisch
Mr. Neil Hutchison
Mr. Dehong Yu

Managing Director
Non-Executive Director
Non-Executive Director

COMPANY SECRETARIES

Mr. Adrien Wing

COMPANY

Mining Projects Group Limited
ABN 84 006 189 331

WEBSITE

www.miningprojectsgroup.com.au

PRINCIPAL PLACE OF BUSINESS

Level 2, 43 Ventnor Avenue
West Perth, Western Australia
Australia 6005
Telephone: + 61 (0)8 9226 1141
Facsimile: + 61 (0)3 9614 0550

REGISTERED OFFICE

Level 2, 43 Ventnor Avenue
West Perth, Western Australia
Australia 6005
Telephone: + 61 (0)8 9226 1141
Facsimile: + 61 (0)3 9614 0550

SHARE REGISTRY

Security Transfer Registrars Pty Ltd
77 Canning Highway
Applecross, Western Australia
Australia 6153
Telephone: +61 (0)8 9315 2333
Facsimile: +61 (0)8 9315 2233
Email: registrar@securitytransfer.com.au

SOLICITORS

Quinert Rodda & Associates Pty Ltd
Suite 1, Level 6
50 Queen Street
Melbourne, Victoria
Australia 3000

AUDITORS

BDO East Coast Partnership
Level 14, 140 William Street
Melbourne, Victoria
Australia 3000

BANKERS

National Australia Bank (NAB)
330 Collins Street
Melbourne, Victoria
Australia 3000

SECURITIES QUOTED

Australian Securities Exchange (ASX)

- Ordinary Fully Paid Shares (ASX Code: MPJ)
- Listed Options over Ordinary Fully Paid Shares (ASX Code: MPJO)
Exercisable at \$0.01 per option on or before 30th June 2016.