



NEW RIGHTS ISSUE OPTIONS LISTED

ANNOUNCEMENT

10 NOVEMBER 2011

Mining Group Limited (ASX:MNE) ("Mining Group" or "the Company") is pleased to announce that it has today allotted 4,974,537 options pursuant to its pro-rata non-renounceable rights issue of approximately 6,512,500 new options exercisable at \$0.20 each on or before 1 July 2014 ("New Options") on the basis of one New Option for every four Mining Group shares held by shareholders at the Record Date at an issue price of \$0.01 per New Option ("Rights Issue"). The New Options are now listed on the ASX under the code MNEO.

The allocation of the remaining shortfall from the Rights Issue, comprising approximately 1,537,927 New Options, is expected to be completed within the next 5 days.

Following the completion of allocation of shortfall, the Company will have approximately 6,512,500 quoted options on issue, with an additional 1,500,000 escrowed options due to be quoted in the same class following release from escrow on 1 July 2013.

AUTHORISED BY:

A handwritten signature in black ink that reads "Shannon Coates".

Shannon Coates
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About Mining Group Limited

Mining Group Limited (ASX: MNE) ("Mining Group" or "the Company") is an ASX listed, Australian based exploration company established to explore, evaluate and acquire commercially significant resource projects in Australia and overseas.

Mining Group seeks to increase shareholder wealth by prudent exploration of its prospective Western Australian based Boorara, Teutonic and Lake Christopher Projects and by identification and evaluation of potential new mineral projects and opportunities in Australia and overseas suitable for acquisition and development by the Company. Mining Group has a strong Board and management team who collectively have considerable technical, commercial and corporate experience in the resources sector.

For more information visit the Mining Group website at www.mininggroup.net.au