



PRO-RATA RENOUNCEABLE ENTITLEMENT ISSUE - NOTIFICATION OF UNDERSUBSCRIPTIONS

ANNOUNCEMENT

5 SEPTEMBER 2012

Mining Group Limited (ASX:MNE) ("Mining Group" or "the Company") confirms that the pro-rata renounceable entitlement issue of up to approximately 50,202,344 new shares on the basis of one new share ("New Share") for every one share held by shareholders on the record date at an issue price of \$0.10 per new share ("Entitlement Issue") was, subject to receipt of cleared funds, taken up by 102 applicants, to the extent of 20.48% (10,129,366 New Shares) of the New Shares offered.

Pursuant to Clause 6.1 of the Underwriting Agreement between Mining Group Limited and Patersons Securities Limited, subscriptions for the first 25,000,000 New Shares are underwritten by Patersons Securities Limited. Patersons will therefore provide applications for a further 14,870,634 New Shares, in accordance with the Underwriting Agreement.

In accordance with the Corporations Act, the Directors reserved the right to place the remaining shortfall of 25,202,344 New Shares within 3 months of the closing of the Entitlement Issue.

AUTHORISED BY:

A handwritten signature in black ink, appearing to read "Shannon Coates", is written over a light blue horizontal line.

Shannon Coates
Company Secretary

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About Mining Group Limited

Mining Group Limited (ASX: MNE) 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 develop the Comval Copper Gold Project in the Philippines along with exploring the prospective Western Australian based Boorara, Teutonic and Lake Christopher Projects.

Mining Group has a strong Board and management team with considerable technical, commercial and corporate experience in the resources sector.

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

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