MINING PROJECTS GROUP
LIMITED

ACN 006 189 331
(formerly Yamarna Goldfields Ltd)

PROSPECTUS

THIS PROSPECTUS IS IMPORTANT AND SHOULD BE READ IN ITS ENTIRETY.

For the issue of up to 430 million Shares at 0.7 cents each to raise up to $3.01 million together with 1 free attaching Option for every Share acquired.

SHARES OFFERED BY THIS PROSPECTUS SHOULD BE CONSIDERED SPECULATIVE.

THIS OFFER IS NOT UNDERWRITTEN.

Chifley Investor Group Pty Ltd [ACN 072 450 812] (AFS Licence 266807) has agreed to place the Shares and Options offered by this Prospectus on a reasonable endeavours basis.

This Prospectus is dated 11th August 2006. A copy of this Prospectus was lodged with the Australian Securities and Investments Commission ("ASIC") on 11th August 2006. Neither ASIC nor its officers take any responsibility as to the contents of this Prospectus.

This Prospectus expires 13 months form the date of this Prospectus. No securities will be issued or allotted on the basis of this Prospectus later than 13 months after the date of issue of this Prospectus.

CONTENTS

1 The Issue

This Prospectus relates to the offer of up to 430 million Shares in the capital of the Company at an issue price of 0.7 cents each with 1 free attaching Option per Share exercisable at 0.9 cents each and expiring on 31 July 2009, to raise up to $3.01 million ("the Offer").

The Shares issued under this Prospectus, or any Shares issued upon the exercise of any Options issued under this Prospectus, will be fully paid ordinary shares in the capital of the Company and will rank equally with existing ordinary shares in the capital of the Company. The rights attaching to the Shares and Options are set out in section 12.

The Company's capital structure on completion of the Offer will be as set out in the table below.

Number of Shares currently on issue	1,012,151,416
Number of new Shares offered	430,000,000
Total Shares on issue post Offer	1,442,151,416
Offer price per share	$0.007
Gross proceeds from the Offer	$3,010,000
Market capitalisation at Offer price	$10,095,059.91

The Company also has 202,430,283 options on issue, exercisable at 0.9 cents each and expiring on 31 July 2009. If the Offer is fully subscribed the Company will have 632,430,283 Options on issue.

The Shares and Options offered pursuant to this Prospectus are to be listed on the Australian Stock Exchange Limited ACN 008 624 691 ("ASX").

2 Indicative Timetable

Offer opens	11th August 2006
Offer closes	31st August 2006
Dispatch of statement of shareholding	7th September 2006
Official quotation of Shares and Options on ASX expected to commence	12th September 2006

The above dates are indicative only and may change without notice. The Company reserves the right to extend these dates or close the Offer early without notice.

3 Purpose of the Offer

The purpose of the Offer is to provide working capital for the ongoing funding of the Company's projects in the manner set out in section 8.

4 Applications

All applications for Shares and Options offered under this Prospectus must be made on, and in accordance with, the Application Form accompanying or forming part of this Prospectus.

Cheques, money orders or bank drafts should be made payable to "Mining Projects Group Limited - Share Application A/C" and crossed "Not Negotiable". All payments must be in

Australian currency. The amount payable on application will be deemed not to have been received until the Company's receipt of clear funds.

Completed Application Forms with the application monies may be mailed to the postal address, or delivered by hand to the delivery address, set out below:

POSTAL DELIVERY	**SECURITY TRANSFER REGISTRARS PTY LTD** PO BOX 535 APPLECROSS, WESTERN AUSTRALIA 6953
Or	
HAND DELIVERY	**SECURITY TRANSFER REGISTRARS PTY LTD** 770 CANNING HIGHWAY APPLECROSS, WA, AUSTRALIA, 6153
Or	**MINING PROJECTS GROUP LIMITED** SUITE 2, 1233 HIGH STREET ARMADALE VIC, AUSTRALIA, 3143

All applications must be received by 5:00 pm AEST on 31st August 2006 being the closing date of the Offer.

The Directors may, at their discretion, issue Shares in response to applications received after the above date and time, but are under no obligation to do so.

5 The Company

The Company was incorporated on 16 August 1983. The Company was originally incorporated in New South Wales and transferred its incorporation to Victoria in 1983. The Company changed its name to Mining Projects Group Ltd on 26th July 2006. The Company's principal activities have been mineral exploration, prospecting and investment in Australia and overseas.

6 Current Directors

The directors of the Company at the date of this Prospectus are:-

Mr. Bryan Frost
Mr. Richard Revelins
Mr. James Edward Babbage

7 Recent Pro Rata Rights Issue

On 4 July 2006 the Company closed a non-renounceable pro rata rights issue ("the Pro Rata Issue") pursuant to a prospectus dated 8 June 2006. The Pro Rata Issue comprised an offer to shareholders of the Company of one (1) ordinary share at an issue price of 0.7 cents per share together with one (1) free attaching option having an exercise price of 0.9 cents and expiring on 31 July 2009 for every four (4) fully paid ordinary shares held at 5pm on 19 June 2006.

The Pro Rata Issue was underwritten by Chifley Investor Group Pty Ltd and raised $1,417,012 before costs of the issue. Funds raised by the Offer under this Prospectus will be used in conjunction with funds raised under the Pro Rata Issue. Refer to section 8 below regarding the proposed use of funds raised by the Offer.

8 Use of Funds

If fully subscribed, the net proceeds of the Offer will be $3.01 million.

It is anticipated that the funds available will be applied as follows:

Description	Amount
Estimated costs of the Offer	**$215,000**
Proposed exploration and drilling at the Talga Peak Project	**$1,250,000**
Additional working capital and Administrative Costs	**$1,545,000**
Total	**$3,010,000**

If the Offer is not fully subscribed the Company's additional working capital and the proposed exploration and drilling budget will be scaled back accordingly.

9 Chifley Investor Group Pty Ltd

Chifley Investor Group Pty Ltd [ACN 072 450 812] (AFS Licence 266807) has agreed to place the Shares and Options offered under this Prospectus on a reasonable endeavours basis. Chifley Investor Group Pty Ltd will be paid a management fee of one percent (1%) and a commission of five percent (5%) of the funds raised by the Offer. Chifley Investor Group Pty Ltd received fees totalling $80,021 (plus GST) in respect of underwriting the Pro Rata Issue.

10 Continuous Disclosure Obligations

The Company has issued this Prospectus in accordance with the provisions of the *Corporations Act 2001* ("the Corporations Act") applicable to a prospectus for continuously quoted securities.

Section 713 of the Corporations Act enables a company to issue a special prospectus where the securities offered under the prospectus are continuously quoted securities within the meaning of the Corporations Act. This means that the relevant securities are in a class of securities that were quoted enhanced disclosure securities at all times during the 12 months before the date of this Prospectus and, as such, the issuing company was subject to the continuous disclosure regime provided for under the Corporations Act and the rules of a recognised stock exchange.

In the past twelve months the Company's securities have been continuously quoted securities within the meaning of the Corporations Act.

Special prospectuses are required to contain information in relation to the effect of the offer of securities on the Company and the rights and liabilities attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX when and as applicable from time to time throughout the 12 months before the date of this Prospectus which require notification of information about specified events or matters as they arise for the purpose of making that information available to the stock market conducted by ASX.

The ASX and ASIC take no responsibility for the contents of this Prospectus.

The Company, as a disclosing entity under the Corporations Act states that:

(a) it is subject to regular reporting and disclosure obligations;

(b) copies of documents lodged with the ASIC in relation to the Company may be obtained from, or inspected at, the offices of the ASIC; and

(c) any person may request, and the Company will provide free of charge, a copy of each of the following documents during the application period of this Prospectus:

   (i) the half year financial report of the Company for the half year ended 31 December 2005 lodged with ASIC before the lodgement of this Prospectus with ASIC;

   (ii) the full year financial report of the Company for the full year ended 30 June 2005 lodged with ASIC before the lodgement of this Prospectus with ASIC; and

   (iii) any continuous disclosure notices given by the Company since the lodgement of the annual financial report referred to in (ii) above and before lodgement of this Prospectus (continuous disclosure notices given by the Company since the lodgement of the annual financial report to the date of this Prospectus are listed in section 16 of this Prospectus).

11 Overseas Shareholders

Applicants resident in countries outside Australia and New Zealand should consult their professional advisers as to whether any governmental or other consents are required or whether formalities need to be observed to enable them to accept the Offer. Accordingly this Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

12 Rights attaching to Shares and Options

Shares

The rights attaching to the Shares are set out in the Company's Constitution ("the Constitution"). The Constitution is in a form common to public companies in Australia. A broad summary (although not an exhaustive or definitive statement) of the rights and liabilities attaching to the Shares is outlined below. The Constitution has been lodged with ASX and is taken to be included in this Prospectus by operation of the Corporations Act. The Company will give a copy of the Constitution to any person who requests a copy of it during the Offer period of this Prospectus, free of charge.

(a) **Same Class**

All Shares currently on issue and offered under this Prospectus are of the same class and rank equally in all respects.

(b) **Voting**

At a meeting of the Shareholders, every Shareholder present in person or by proxy, representative or attorney has one vote on a show of hands and one vote per Share on a poll.

A poll may be demanded:

(i) by the Chairperson of the meeting; or

(ii) by proxy representing not less than 5% of the vote that may be cast on the resolution on a poll; or

(iii) by at least two members entitled to vote on the resolution who are present in person.

(c) **Meetings of Shareholders**

Each Shareholder is entitled to receive notice of and, except in certain circumstances, to attend and vote at meetings of members of the Company. Each Shareholder is entitled to receive all financial reports, notices and other documents required to be sent to Shareholders under the Company's Constitution, the Corporations Act or the Listing Rules.

(d) **Dividends**

Dividends are payable out of the profits of the Company or out of the share premium account if the Dividend is satisfied by the issue of shares to members and are declared by the Directors or by the Company in general meeting if and only if Directors have recommended a dividend.

A dividend as declared shall, subject to, among other things, the rights of any Shareholder of any Shares created or raised under any special arrangement as to dividend, be payable on all Shares at a fixed amount per Share.

(e) **Issue of Further Shares**

The Directors may, subject to any restrictions imposed by the Constitution, the Listing Rules and the Corporations Act, allot, issue, grant options over or otherwise dispose of further Shares with or without preferential rights on such terms and conditions as they see fit.

(f) **Transfer of Shares**

Shareholders may transfer Shares by instrument in writing in any usual or common form or the form from time to time approved by the ASX or such other form as the Directors may prescribe or in the particular circumstances accept.

The Directors may refuse to register any of the following transfers of Shares without assigning any reason and their decision shall be absolute:

(i) any transfer of Shares on which the Company has a lien or charge arising otherwise than by reason of such Shares not being fully paid;

(ii) any transfer of a Share on which a call has been made and is due or an instalment is due and such call or instalment is unpaid;

(iii) any transfer the registration of which would result in contravention or failure to observe the provisions of a law of the Commonwealth of Australia or of any State or Territory thereof;

(iv) any transfer the registration of which would create a new shareholding of less than a marketable parcel (as defined in the ASX listing Rules); or

(v) any transfer the registration of which would result in more than three persons being registered as Joint Holders otherwise than as the executors or trustees of the Will or estate of a deceased member.

(g) **Winding Up**

The Company has issued only one class of Shares, which all rank equally in the event of a winding up. Once all the liabilities of the Company are satisfied, a liquidator may, with the authority of a special resolution, divide the whole or any part of any surplus assets of the Company. With the authority of a special resolution, the liquidator can vest the whole or any part of such property in trustees upon such trusts for the benefit of Shareholders as the liquidator thinks fit, but no Shareholder can be compelled to accept any Shares or other securities in respect of which there is any liability.

(h) **Directors**

The Company must at all times have at least a minimum number of Directors provided for in the Corporations Act and the number of Directors must not exceed the maximum number provided for in the Corporations Act. No Director, other than the Managing Director, shall be entitled to hold office for more than three (3) years without rotation. Questions arising at a meeting of Directors shall be decided by a majority vote.

(i) **Indemnity**

Subject to the Provisions of the Corporations Act every Director, Secretary, Manager or officer of the Company or any person employed by the Company as auditor shall be indemnified out of the funds of the Company against all liability incurred by such person as a Director, Manager, officer or auditor in defending any proceedings whether civil or criminal in which judgment is given in the persons favour or in which the person is acquitted or in connection with any application under the Corporations Act in which relief is granted to the person by a Court.

Subject to the Corporations Act and the Constitution of the Company, no Director, Auditor or other officer of the Company shall be liable for, among other things, the acts, receipts, neglect or defaults of any other Director or officer of the Company.

(j) **Insurance**

To the extent permitted by law the Company may pay, or agree to pay, a premium in respect of a contract insuring the person who is or has been an officer of the Company, or of a subsidiary of the Company, against a liability:

(i) incurred by the person in his or her capacity as an officer of the Company, or a subsidiary of the Company, provided that the liability does not arise out of conduct involving a wilful breach of duty in relation to the Company, or a subsidiary of the Company, or a contravention of the Corporations Act; or

(ii) for costs and expenses incurred by that person in defending proceedings whatever their outcome.

(k) **Share Buy-Backs**

The Company may buy back Shares in itself by any of the means authorised by the Corporations Act, subject to restrictions contained in the Corporations Act and the Listing Rules.

(l) **Listing Rules**

During any period in which the Company is admitted to the Official List, and despite anything in the Constitution, if the Listing Rules prohibit an act being done, that act must not be done. Nothing in the Constitution prevents an act being done that the Listing Rules require to be done. If the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be). If the Listing Rules require the Constitution to contain a provision or not to contain a provision, the Constitution is deemed to contain that provision or not to contain that provision (as the case may be). If a provision of the Constitution is or becomes inconsistent with the Listing Rules, the Constitution is deemed not to contain that provision to the extent of the inconsistency.

(m) **Alterations to Constitution**

The Constitution can only be amended by special resolution passed at a general meeting of the Company. The Company must give at least twenty-eight (28) days' notice of its intention to propose a resolution as a special resolution.

Options

The Options offered as free attaching options under this Prospectus have the following terms and rights:

- Each Option entitles the holder to one ordinary Share in the capital of the Company, deemed fully paid.
- The Options are exercisable at any time prior to 5:00 pm [AEST] time on 31 July 2009 by completing an Option Exercise Form and delivering it together with the payment for the number of Shares in respect of which the Options are exercised to the registered office of the Company.
- The exercise price of the Options is nine tenths of a cent ($0.009) per Option.
- Subject to the Corporations Act, the Listing Rules and the Constitution of the Company, Options are freely transferable. Application will be made to the ASX for Official Quotation of the Options issued pursuant to this Prospectus.
- All Shares issued upon exercise of Options will rank pari passu in all respects with the Company's then issued Shares. The Company will apply for Official Quotation by ASX of all Shares issued upon exercise of Options. The Company will also apply for Official Quotation of the Options which rank pari passu with the Company's existing listed options.
- There are no participating rights and entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. The Company will ensure that Option holders will be allowed at least ten (10) business days notice to allow for the conversion of Options prior to the record date in relation to any offer of securities made to Shareholders.
- In the event of any reconstruction or reorganisation of capital (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, rights of the holders of the Options, the number of Options and/or the exercise price of the Options shall be changed to the extent necessary to comply with the Listing Rules applying to the reorganisation of capital at the time of the reorganisation.

13 Australian Stock Exchange Listing

Application will be made to the ASX within seven (7) days of the date of lodging this Prospectus with ASIC for quotation of the Shares and Options issued to successful applicants under this Prospectus. ASX takes no responsibility for the contents of this Prospectus.

14 Allotments

Shares and Options may be allotted and issued progressively as applications are received.

The Directors may reject any application without giving reasons, or may allot and issue fewer than the number of Shares and Options applied for. Any surplus application moneys will be returned to the applicant without interest.

It is the responsibility of Applicants to determine their allocation prior to trading in Shares or Options. Applicants trading Shares or Options before they receive their statements of share or option holding will do so at their own risk.

15 Dividends

The Directors cannot give any assurance concerning the extent and timing of future dividends (if any) as this will depend on the future profitability and financial position of the Company as well as other economic factors. It is not envisaged that dividends will be paid on the Company's increased capital in the foreseeable future.

16 ASX Announcements

The Company has made the following announcements (continuous disclosure notices) to ASX since it lodged its Annual Report for the year ending 30 June 2005 on 30 September 2005.

Announcements were released under ASX code "YAM" until 7th August 2006 when the Company's ASX code changed to MPJ following the Company changing its name.

Doc. Date	Headline
07/08/2006	Change of Director's Interest Notice
31/07/2006	Fourth Quarter Activities & Cashflow Reports
24/07/2006	Appendix 3B
24/07/2006	Becoming a substantial holder
13/07/2006	Results of Meeting
12/07/2006	Appendix 3B
11/07/2006	Change of Director's Interest Notice
11/07/2006	Change of Director's Interest Notice
07/07/2006	1:4 Non-Renounceable Issue
05/07/2006	Becoming a substantial holder for EKM
20/06/2006	Despatch of Prospectuses
09/06/2006	Notice of Extraordinary General Meeting
09/06/2006	Letter to Shareholders
08/06/2006	Appendix 3B
08/06/2006	Disclosure Document
01/06/2006	Placement and Proposed 1 for 4 Entitlement Issue
28/04/2006	Third Quarter Activities
07/04/2006	Change of Directors Interest Notice
07/04/2006	Change of Directors Interest Notice
03/04/2006	Change of Directors Interest Notice
16/03/2006	Half Yearly Report/Half Yearly Accounts

03/03/2006	Change of Director's Interest Notice
03/03/2006	Change of Director's Interest Notice
31/01/2006	Second Quarter Activities and Cashflow Reports
20/01/2006	Finalisation of Agreement with Asarco Exploration Inc
12/12/2005	Update of Sampling Work at Cord and Duensenberg
02/12/2005	Ceasing to be a substantial holder for AGO
22/11/2005	Results of AGM
21/11/2005	Yamarna Enters into Agreement with Independence Group NL
11/11/2005	Change of Director's Interest Notice
11/11/2005	Change of Director's Interest Notice
11/11/2005	Change in Substantial Holding
11/11/2005	Change in Substantial Holdings for PB1
28/10/2005	First Quarter Activities & Cashflow Report
28/10/2005	Withdrawal from Niue Island Option Agreement
24/10/2005	Notice of 2005 Annual General Meeting
07/10/2005	Change of Director's Interest Notice
05/10/2005	Change in Substantial Holding for PBI
30/09/2005	2005 Annual Report

Any person may request, and the Company will provide free of charge, a copy of any of the above announcements during the application period of this Prospectus.

Announcements made after lodgement of this Prospectus will be available on the ASX's web site.

17 Directors' Interests

Other than set out above or elsewhere in this Prospectus:

- No Director of the Company and no firm in which a Director of the Company is or was at the relevant time a partner, has or has had in the two years before lodgement of this Prospectus, any interest in the promotion of, or in any property proposed to be acquired by, the Company.

- No amounts, whether in cash or Shares or otherwise, have been paid or agreed to be paid to any Director of the Company (or to any firm in which he is or was a partner) either to induce him to become, or to qualify him as a Director, or otherwise for services rendered by him or by the firm in connection with the promotion or formation of the Company.

- At the date of the Prospectus the Directors and/or their associates do not have any securities that are the subject of any escrow provisions.

Directors of the Company or their associates have a beneficial interest in the following Shares and options in the Company at the date of this Prospectus.

Director	Shares		Existing Options	
	Direct	Indirect*	Direct	Indirect*
Mr. Bryan Frost	NIL	94,172,021	NIL	20,434,404
Mr. Richard Revelins	NIL	94,587,853	NIL	18,917,570
Mr. James Edward Babbage	NIL	NIL	NIL	NIL

* *Indirect holdings held by associates of the Directors*

Participation by Directors in Offer

Authority was granted at the Company's Extraordinary General Meeting held on 13 July 2006 for the Directors named in the table below (and or their nominees) to subscribe for and to be issued with, pursuant to the offer, the number of Shares and Options in the capital of the Company set out in the table below. The Directors are under no obligation to subscribe for Shares and Options pursuant to the Prospectus.

If the Directors subscribe for the maximum number of Shares and Options pursuant to the authority, each Director would have the number of Shares and Options in the capital of the Company set out in the table below.

Director	Shares	Attaching Options	Subscription
Mr. Bryan Frost	85,714,285	85,714,285	$600,000
Mr. Richard Revelins	35,714,285	35,714,285	$250,000
Mr. James Edward Babbage	21,428,571	21,428,571	$150,000

Announcements will be made to ASX as required by the Listing Rules if Directors take up and are issued shares under the Offer.

Potential Interests of Directors following Offer

Despite the authority granted at the Extraordinary General Meeting on 13 July 2006 the Directors are under no obligation to subscribe for Shares and Options pursuant to the Prospectus. If, however, the Directors subscribe for the maximum number of Shares and Options pursuant to the authority, each Director will have the number of Shares and Options in the capital of the Company set out in the table below.

Director	Shares	Options
	Direct or Indirect holding *	**Direct or Indirect holding ***
Mr. Bryan Frost	179,886,306	106,148,689
Mr. Richard Revelins	130,302,138	54,631,855
Mr. James Edward Babbage	21,428,571	21,428,571

* *Shares and Options may be subscribed for by the applicable Director or an associate. Indirect holdings would be held by associates.*

Payments to Directors

Under the Company's Constitution the total amount of remuneration paid to all Directors as director fees must not be increased unless authorised by the Company in General Meeting. This does not apply to remuneration payable to any Director under any executive service contract with the Company. Directors are entitled to be reimbursed for travelling and other expenses incurred in attending meetings or in relation to the business of the Company. The Constitution of the Company provides that the Directors may be paid, as remuneration for their services, a sum determined from time to time by the Company's Shareholders in general meeting, with that sum to be divided amongst the Directors in such manner and proportion as they agree. The maximum aggregate amount which has been approved by Shareholders for payment to all Non-Executive Directors as director fees is currently $150,000 per annum.

The total amounts received by current Executive and Non-Executive Directors as fees and executive service remuneration in the past two years prior to the date of this Prospectus are:

Director	Total Paid (Two years)
Mr. Bryan Frost	$375,000
Mr. Richard Revelins	$280,000
Mr. James Edward Babbage	$56,250

The Corporations Act limits the extent to which insurance cover and/or indemnities may be provided or given to Directors in relation to claims arising out of their discharge of their duties as Directors. The Company's Constitution does not provide any additional restrictions on the provision of insurance or indemnity.

Payments to Entities Associated with Directors

Peregrine Corporate Limited, a company associated with Mr Bryan Frost and Mr Richard Revelins has provided corporate advisory services to the Company for which it has received payments in the past 2 years.

Peregrine Corporate Ltd received $19,412 for providing corporate advisory services in relation to a placement of $825,600 by the Company in February 2004. A further $29,715 was received for providing advice in relation to a placement by the Company of $849,000 in August 2005.

18 Consents

Oakley Thompson & Co. Pty Ltd (ACN 092 053 239) has given, and not withdrawn before the lodgement of this Prospectus, its written consent to being named in the Prospectus as the solicitors to the Company. Despite assisting with the preparation of this Prospectus, to the maximum extent permitted by law, Oakley Thompson & Co. expressly disclaims and takes no responsibility for any part of this Prospectus other than the references to its name in this Prospectus.

Security Transfer Registrars Pty Ltd (ACN 008 894 488) has given, and not withdrawn before the lodgement of this Prospectus, its written consent to being named in the Prospectus as the Share Registry. Security Transfer Registrars Pty Ltd ACN 008 894 488 was not involved in the preparation of any part of this Prospectus and expressly disclaims and takes no responsibility for any part of this Prospectus.

Chifley Investor Group Pty Ltd (ACN 072 450 812) has given, and not withdrawn before the lodgement of this Prospectus, its written consent to being named in the Prospectus. Chifley Investor Group Pty Ltd was not involved in the preparation of any part of this Prospectus and expressly disclaims and takes no responsibility for any part of this Prospectus.

19 General

Investors should read this document in its entirety and, if in doubt, should consult their professional advisors.

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

20 Privacy

If you complete an application for Shares and Options you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its registry if you wish to do so.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the *Corporations Act* and certain rules such as the SCH Business Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

Any subscriptions pursuant to the Offer may have taxation implications. Participants should seek and obtain their own taxation advice before participating in the Offer so that they may first satisfy themselves of any taxation implications associated with participating in the Offer and any subsequent sale of the Shares acquired pursuant to the Offer.

21 Directors' Responsibility Statement

The Directors of the Company have authorised the lodgement of this Prospectus with the ASIC.

Bryan Frost
Chairman
Mining Projects Group Limited

22 Glossary

"AEST" means Australian Eastern Standard Time.

"ASIC" means Australian Securities and Investments Commission.

"ASX" means Australian Stock Exchange Limited ACN 008 624 691.

"the Company" means Mining Projects Group Limited ACN 006 189 331 (formerly known as Yamarna Goldfields Limited).

"Application Form" means a form addressed to a Shareholder setting out the Shareholders entitlement to Shares which is attached to or accompanies this Prospectus.

"Director" means a director of the Company.

"Mining Projects Group" means Mining Projects Group Limited ACN 006 189 331.

"Offer" means the offer of up to 430 million Shares in the capital of the Company at an issue price of 0.7 cents each with one (1) free attaching Option per Share exercisable at 0.9 cents each and expiring on 31 July 2009 to raise up to $3.01 million

"Option" means an option having the terms set out in section 12 of this Prospectus, which are offered as free attaching options on the basis of one option for every one Share subscribed for and issued under this Prospectus.

"Pro Rata Issue" means the fully underwritten non-renounceable pro rata rights issue which closed on 4 July 2006 pursuant to which shareholders of the Company were offered one (1) ordinary share at an issue price of 0.7 cents per share for every four (4) fully paid ordinary shares held at 5pm on 19 June 2006, together with one (1) free attaching option (having an exercise price of 0.9 cents and expiring on 31 July 2009) under a prospectus dated 8 June 2006.

"Prospectus" means this prospectus dated 11 August 2006.

"Shareholders" means holders of ordinary Shares in the issued capital of the Company.

"Shares" means ordinary shares in the issued capital of the Company offered to Shareholders pursuant to this Prospectus.

CORPORATE DIRECTORY

THE COMPANY
Mining Projects Group Limited
ACN 006 189 331

REGISTERED OFFICE
Suite 2, 1233 High Street
Armadale, Victoria, Australia, 3143
Telephone: (03) 9824 8166
Facsimile: (03) 9824 8161

DIRECTORS
Mr. Bryan Frost
Mr. Richard Revelins
Mr. James Edward Babbage

COMPANY SECRETARY
Mr. Richard Revelins

SOLICITORS
Oakley Thompson & Co Pty Ltd (ACN 092 053 239)
Level 19, 500 Collins Street
Melbourne, Victoria, Australia, 3000
Telephone: (03) 8676 0222
Facsimile: (03) 8676 0275

SHARE REGISTRY
Security Transfer Registrars Pty Limited (ACN 008 894 488)
770 Canning Highway
Applecross, WA, Australia, 6153
Telephone: (08) 9315 2333
Facsimile: (08) 8315 2233

MINING PROJECTS GROUP LIMITED

ACN 006 189 331

Principal Office:
Suite 2, 1233 High Street
Armadale Victoria 3143

(Incorporated In Victoria)

Share Registry:
Security Transfer Registrars Pty Limited
770 Canning Highway
Applecross, WA, Australia, 6153

APPLICATION FORM
FULLY PAID ORDINARY EQUITY ISSUE CLOSING 5:00PM ON 31ST AUGUST 2006

If Individual **Name**	
If Corporation **Name** **ACN / ABN**	
Address	
Participation Number (PID)	
Holder Identification Number (HIN)	
Tax File Number	

An offer of up to 430 million Shares in the capital of the Company at an issue price of 0.7 cents each with 1 free attaching Option per Share exercisable at 0.9 cents each and expiring on 31 July 2009.

To The Directors
Mining Projects Group Limited

I/We the abovementioned, hereby apply for the undermentioned shares and options offered in accordance with the Prospectus dated 11th August 2006 which accompanied this Application Form

No Of Shares (with one for one free attaching options)	Amount Enclosed (at 0.7 cents per share)
	$

Please complete the following payment details.

Drawer	Bank	BSB No Or Branch Name	Amount
			$
			$

I/We enclose my/our remittance for the amount shown above being payment of 0.7 cents per share applied for.

I/We hereby authorise you to register me/us as the holder(s) of the shares and options allotted to me/us, and I/We agree to be bound by the Constitution of the Company.

My/Our contact telephone number in case of enquiry is: ( )..

THE DIRECTORS RESERVE THE RIGHT TO MAKE AMENDMENTS TO THIS FORM WHERE APPROPRIATE
PLEASE REFER TO LODGEMENT INSTRUCTIONS OVERLEAF

LODGEMENT INSTRUCTIONS

1. Acceptance of the offer in full or in part:

Complete the form overleaf.

Forward it together with your cheque for the applications monies at $0.007 (0.7 cents per share and free attaching option applied for so as to reach:

POSTAL DELIVERY	**SECURITY TRANSFER REGISTRARS PTY LTD** PO BOX 535 APPLECROSS, WESTERN AUSTRALIA 6953
Or	
HAND DELIVERY	**SECURITY TRANSFER REGISTRARS PTY LTD** 770 CANNING HIGHWAY APPLECROSS, WA, AUSTRALIA, 6153
Or	**MINING PROJECTS GROUP LIMITED** SUITE 2, 1233 HIGH STREET ARMADALE VIC, AUSTRALIA, 3143

by no later than 5:00 pm on 31 August 2006

2. General Instructions:

- Only cheques or bank drafts in Australian dollars and drawn on a bank or financial institution in Australia will be accepted. **YOUR CHEQUE MUST BE MADE PAYABLE TO MINING PROJECTS GROUP LIMITED AND CROSSED "NOT NEGOTIABLE"**. Cash will not be accepted.

- Receipts for payment will not be forwarded.