



COMPANY ANNOUNCEMENT

Update and Amendment To Proposed Acquisition Of Raptor Minerals

28th April 2010

Mining Projects Group Limited ("MPJ") announced today that it has successfully renegotiated the acquisition price of Raptor Minerals (Pty) Ltd ("Raptor") which holds granted prospecting rights strategically located in key regions of South Africa.

The acquisition, which was announced in December, was agreed at a total consideration of AUD \$1.89m comprised of a cash payment of up to AUD \$500,000 and the balance as a share component which was expected to be AUD \$1.39m (being 695 million shares at an issue price of 0.2 cents per share). MPJ is pleased to announce that it has renegotiated the proposed consideration down to AUD \$700,000 comprised of \$250,000 cash and \$450,000 in shares (i.e. 225 million shares at an issue price of 0.2 cents per share). In the event that MPJ elects to sell or list some or all of the Raptor tenements within 3 years of the date of the agreement then Raptor shareholders will be entitled to half the consideration received by MPJ less the cost of the Raptor acquisition (\$700,000) and any expenditure MPJ subsequently spends on developing the tenements.

Since the acquisition was announced MPJ has conducted a number of site visits and due diligence investigations in respect to the Raptor tenements. The acquisition is subject to shareholder approval and it is anticipated that documents will be dispatched to shareholders shortly.

And On Behalf Of The Board

Chris Taylor
Exploration Director

For Further Information visit: www.miningprojectsgroup.com.au

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