

A scenic landscape photograph of a mountain range with a forested foreground and a body of water reflecting the scene. The sky is clear blue, and the mountains have some snow on their peaks.

2014 Annual General Meeting Update from Managing Director & CEO

**Andrew McIlwain – Managing Director & CEO
Unity Mining Limited**

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This presentation may contain certain forward-looking statements regarding (i) estimated resources and reserves, (ii) planned production and operating costs profiles, (iii) planned capital requirements and (iv) plans, strategies and corporate objectives. Such forward looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Unity Mining Limited.

The forward looking statements are inherently uncertain and may therefore differ materially from results ultimately achieved. External and other factors may impact the Company and affect the forward-looking statements in this release since its preparation. Subject to applicable law and stock exchange listing rules, Unity Mining does not intend to publicly update any of the forward-looking statements or any assumptions on which any such forward-looking statement is made.

The Company estimates its Mineral Resources and Ore Reserves in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 Edition (“JORC Code”), which governs such disclosures by companies listed on the Australian Securities Exchange.

Agenda

- Henty
- Dargues
- Plans for Bendigo
- GoldStone
- Conclusion

Henty Production Update

- FY14 production:
 - 38,067 oz - from grade of 5.3 g/t
 - cash cost - \$1203/oz (incl. royalties)
- Sept Qtr 2014 production:
 - 12,832 oz - from grade of 6.4 g/t
 - cash cost - \$976/oz (incl. royalties)
 - AISC of \$1028/oz
- Considerably ahead of plan
- Continued strong performance forecast for December quarter

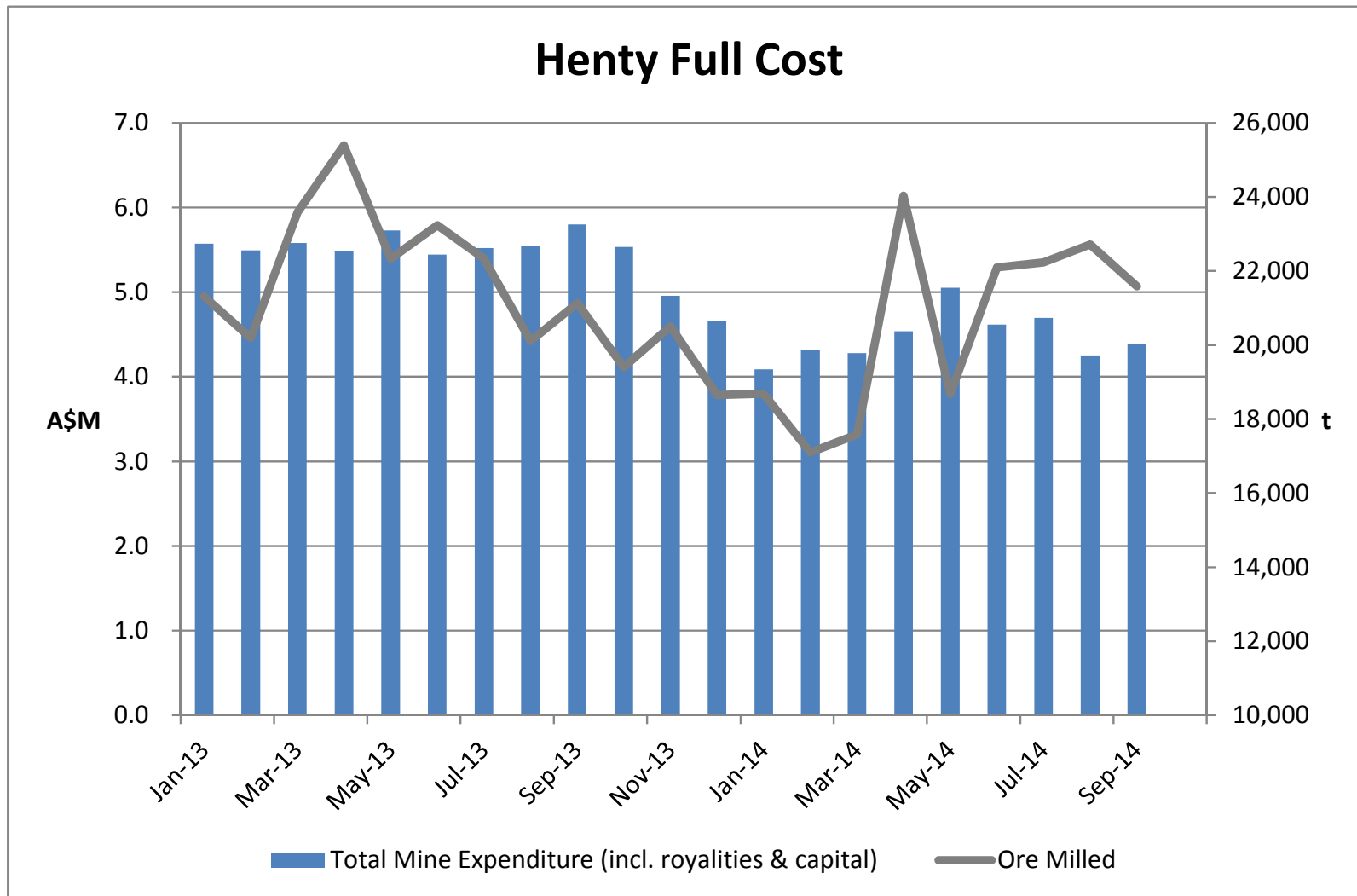


Henty Improvement Initiatives

- A number of initiatives recently completed have targeted improvements in the overall performance of the business and a sustainable reduction in costs
- Initiatives range from straight cost savings to productivity improvements
- Sustainable reductions in monthly cost in the order \$1M per month have been achieved.
- Fundamental focus on cash generation



Cost reduction initiatives

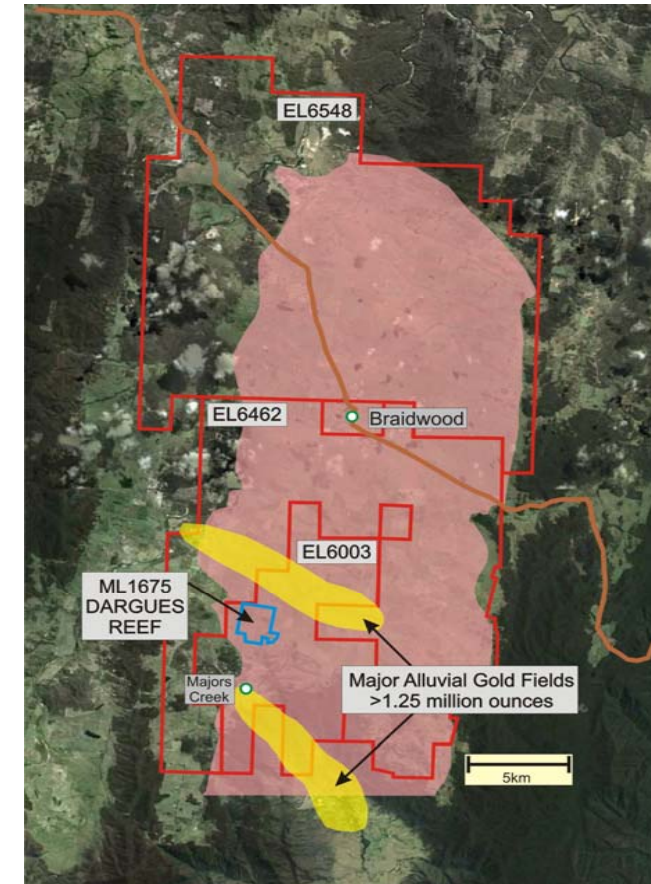


Focus on cash generation

- In July 2014, the company announced a revised mine plan for the Henty mine
- Based on the recovery of remaining higher confidence and higher margin reserves
- Transition to care and maintenance in second half of 2015
- Majority of employees terminated and entitlements paid
- Exploration to continue on highly-prospective regional tenement package
- Generation of positive net cash

Dargues Project Overview

- 60km south-east of Canberra in the Lachlan Fold Belt
- Planned u/g mine to produce ~50,000oz gold pa. over an initial 5 year mine life
- Estimated cost to complete of \$70M
- Estimated cash operating cost of \$700/oz* - high margin
- Completion of engineering and optimisation studies has resulted in a proposal to modify project approvals
- Resources: 1.6Mt at 6.3g/t for 327 koz gold
- Reserves: 1.4Mt at 5.2g/t for 233 koz gold
- Deposit remains open at depth
- Excellent near mine & regional exploration upside



* Including state royalty and silver credits

Preliminary Earthworks Complete

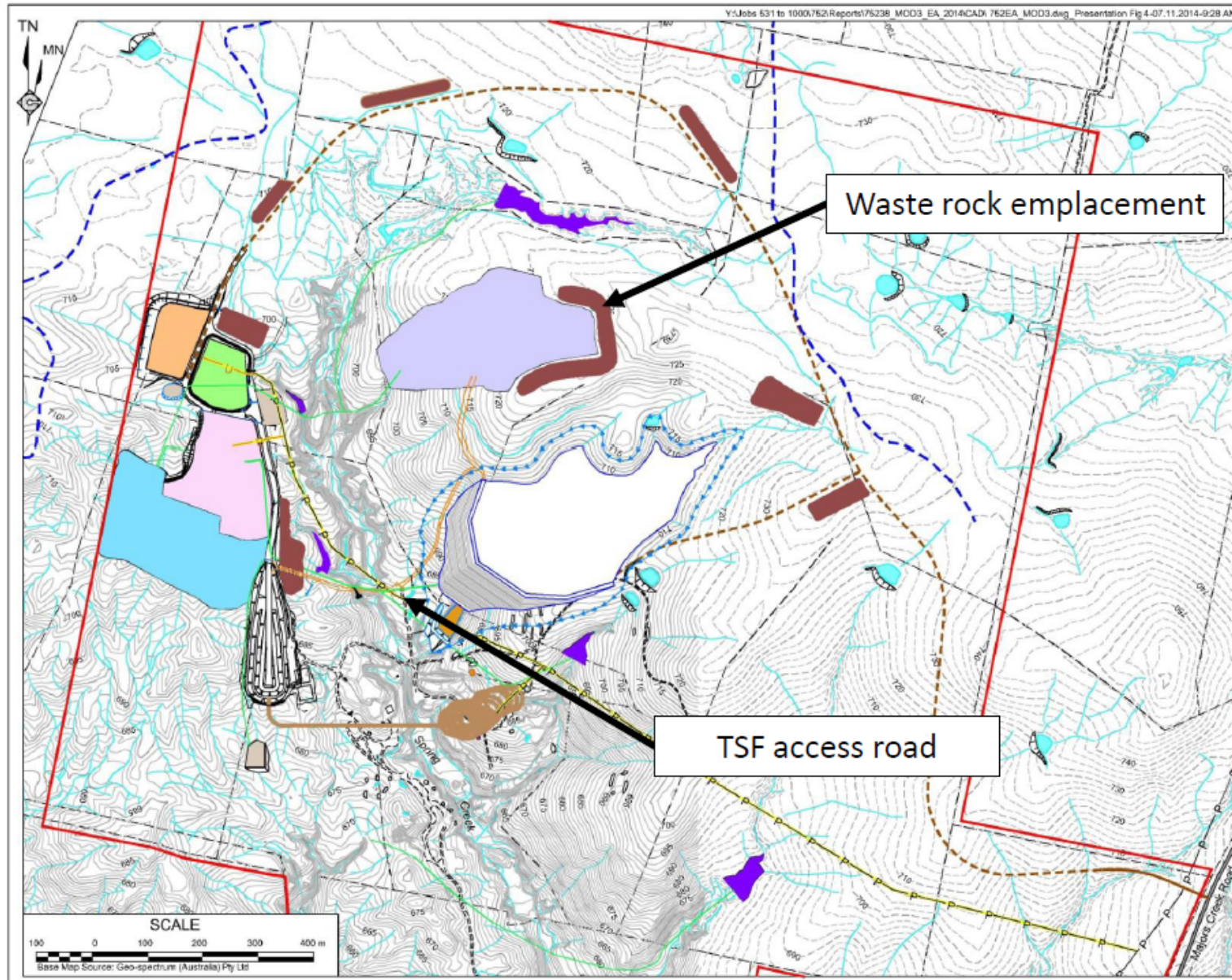
- Access road, ROM pad and box cut excavation completed
- Installation of boxcut ground support (cable bolts and shotcrete) also completed



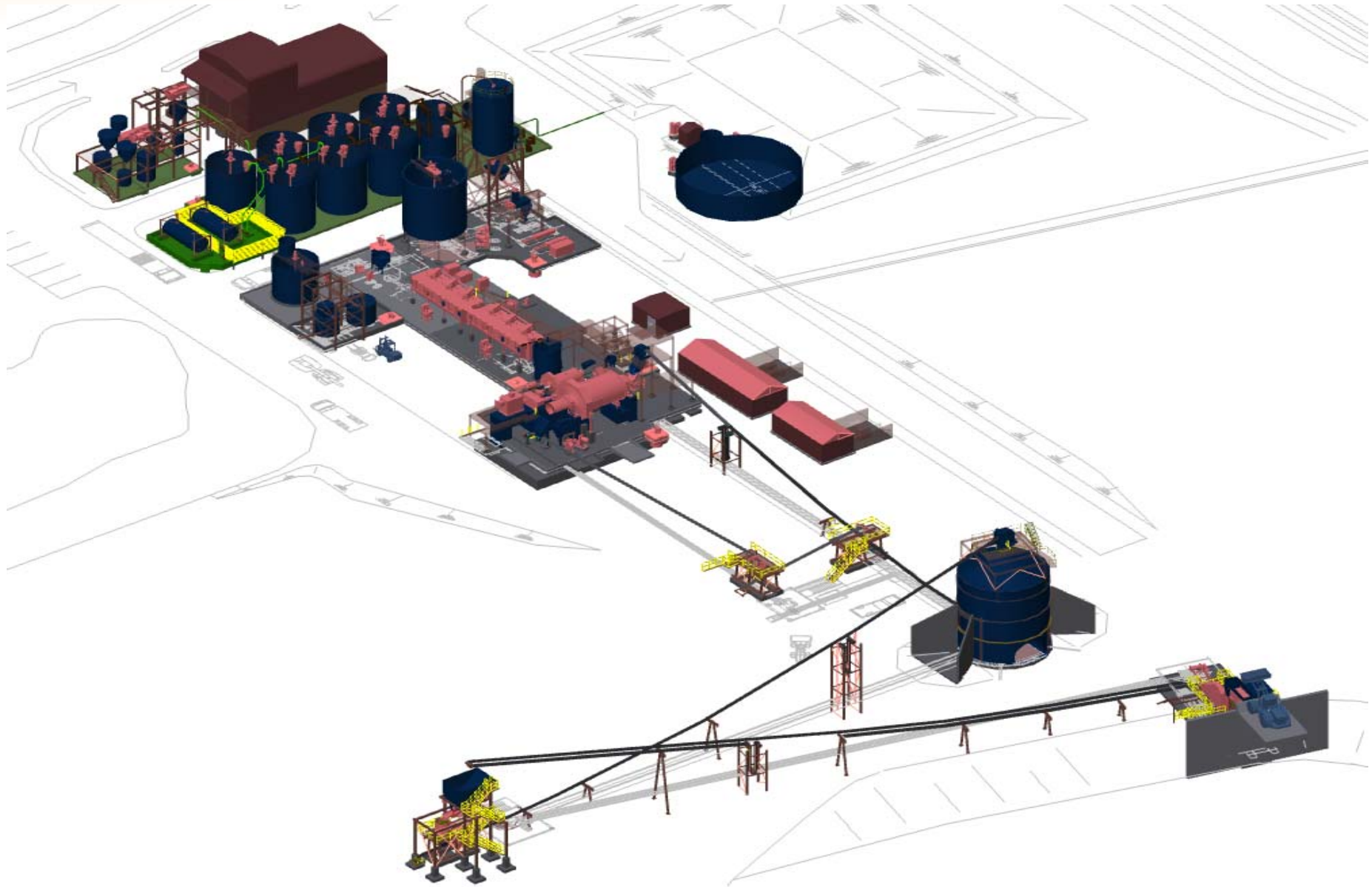
Outcomes of technical studies

- **Four (4) key modifications to the project;**
 1. Relocation of surface waste rock emplacement
 2. Tailings storage facility access road
 3. Final gold processing on site using cyanide
 4. Extension of project completion date

Relocated surface waste rock emplacement and TSF access road

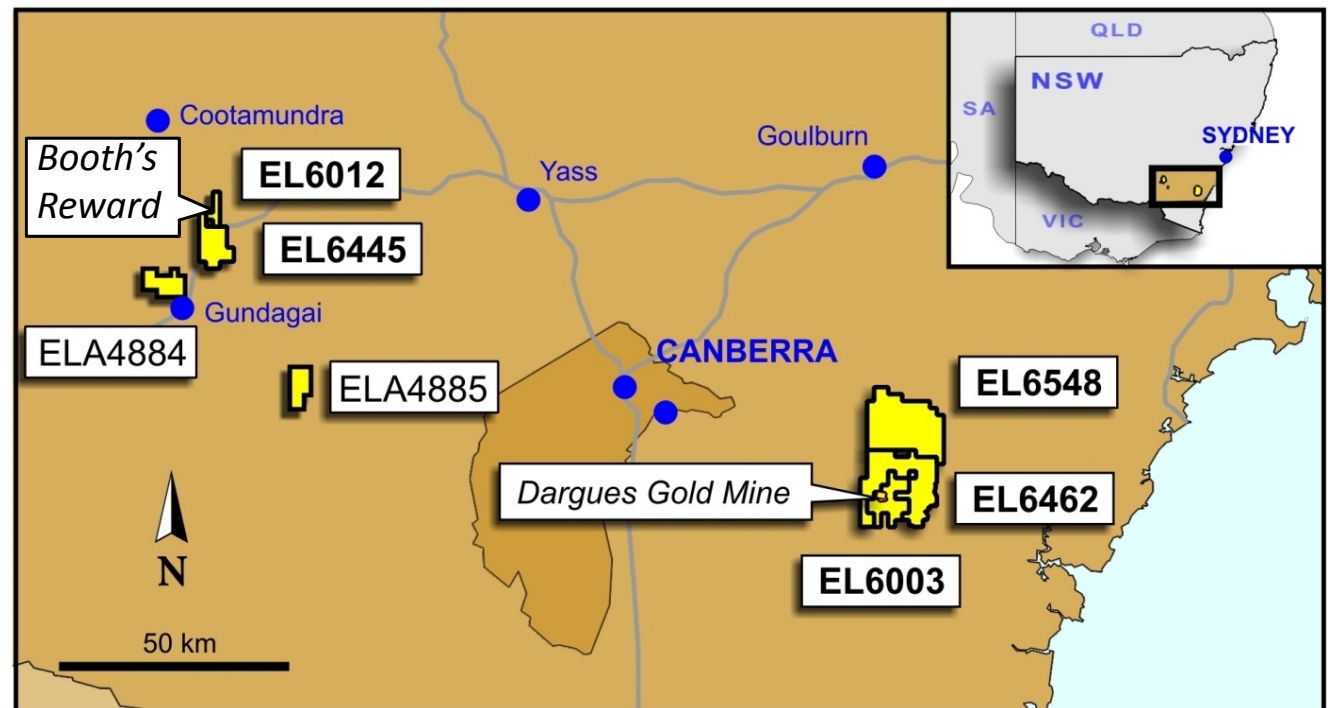
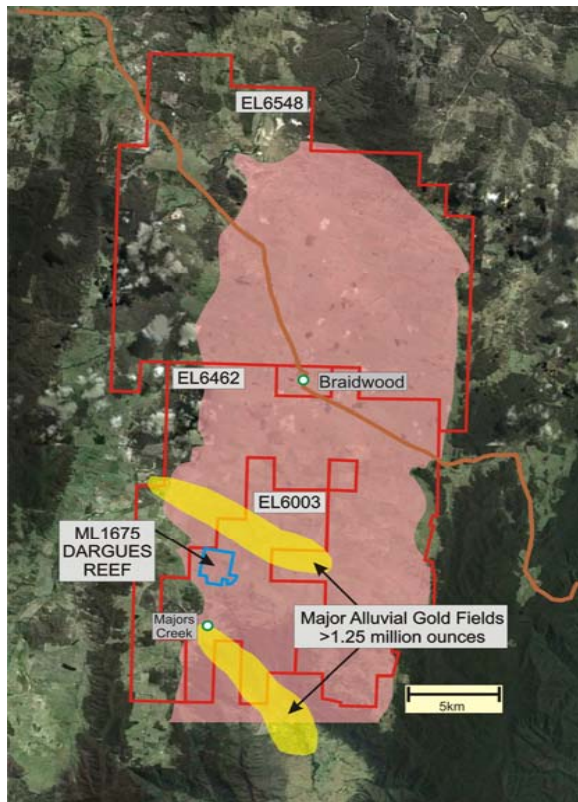


Element 3: Proposed plant design



Regional NSW Exploration Upside

- Unity has an extensive 720 km² tenement holding in NSW which encompasses the highly prospective Braidwood Granodiorite geology
- Exploration of regional targets is underway



Bendigo Project

- Continued engagement with parties for “whole of project” sale
- Formal sale process underway for all Bendigo assets – not at any price
- Commitment to continue the progressive rehabilitation of the Kangaroo Flat Mine



African Alliance – GoldStone Resources Ltd

- £1.25M placement to Stratex International approved by GoldStone shareholders on 30 October
- Stratex now hold 33.4% of GoldStone, with warrants to increase stake to 50.1%
- Unity now holds 19.3 % equity stake with one Board seat
- With Stratex as a cornerstone, GoldStone is now positioned to maximise the value of its tenement holdings in Ghana, Senegal and Gabon

Conclusion

- Focus on cost reduction and cash generation at Henty is delivering results
- Modification to Dargues project approvals required to advance towards project financing
- GoldStone funding secured to advance exploration activities
- \$11.9M cash at bank at 30 September 2014
- Positioned for strategic opportunities

Thank you

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Resources & Reserves

- The accompanying statement of Mineral Resources and Ore Reserves conforms to the Australasian code for Reporting Exploration, Mineral Resources and Ore Reserves (JORC code) 2012 Edition. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.

<i>Mineral Resources Estimate at 28 February 2014</i>												
	Measured			Indicated			Inferred			Total		
	kt	g/t gold	koz	kt	g/t gold	koz	kt	g/t gold	koz	kt	g/t gold	koz
Henty	976	4.8	150	556	4.9	88	284	4.8	44	1817	4.8	282
Dargues	378	7.2	88	818	6.8	179	420	4.5	61	1616	6.3	327

- The Ore Reserves are a subset of Mineral Resources.

<i>Ore Reserves Estimate at 28 February 2014</i>									
	Proved			Probable			Total		
	kt	g/t gold	koz	kt	g/t gold	koz	kt	g/t gold	koz
Henty	290	5.0	47	138	5.8	26	428	5.3	72
Dargues	476	5.3	81	913	5.2	152	1389	5.2	233

Competent Person's Statement

The Company estimates its Mineral Resources and Ore Reserves in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, 2012 Edition ("JORC Code"), which governs such disclosures by companies listed on the Australian Securities Exchange.

Competent Person's Statement - Unity Mining

Any information in this public report that relates to Ore Reserves, Mineral Resources or Exploration Results is based on, and accurately reflects, information compiled by Rob McLean in relation to Ore Reserves at Henty and Dargues, Raul Hollinger in relation to Mineral Resources at Henty, John Collier in relation to Mineral Resources at Dargues and Angela Lorrigan in relation to Exploration Results. McLean, Hollinger and Lorrigan are Members of the Australasian Institute of Mining and Metallurgy, and Lorrigan, Collier and Hollinger are Members of the Australian Institute of Geoscientists. McLean, Collier, Hollinger and Lorrigan are or were at the time of preparing the reports full time employees of the Company and have more than five years' experience in the style of mineralisation and type of deposit under consideration and to the activity which they undertaking to qualify as Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. McLean, Hollinger, Collier and Lorrigan have given prior written consent, where required, to the inclusion in this report of the matters based on their respective information, where applicable, in the form and context in which it appears.

Competent Person's Statement - GoldStone Resources

Any information in this report that relates to exploration results, is based on information compiled by Dr Hendrik Schloemann, who is a Member of the South African Council for Natural Scientific Professions (a Recognised Overseas Professional Organisation ('ROPO') included in a list promulgated by the ASX from time to time) . Dr Schloemann is a full-time employee of GoldStone Resources Limited. Dr Schloemann has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'). Dr Schloemann consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.