

17 September 2015

ASX Release

Unity Mining Limited
ABN 61 005 674 073

Unity Mining Limited Corporate Update

Corporate Details:

ASX Code: UML

Issued capital:
1140M ord. shares
9.58M unlisted Perf. Rights

Substantial Shareholders:
Diversified Minerals Pty Ltd
136.5M (11.97%)

Directors:
Non-Executive Chairman:
Clive Jones
Managing Director:
Andrew McIlwain
Executive Director :
Frank Terranova
Non-Executive Directors:
Ronnie Beevor
Gary Davison

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Unity Mining Limited (ASX : UML) ("Unity" or "Company") is pleased to provide the following corporate update to shareholders and to the market.

Henty Exploration Joint Venture with PYBAR Group

On 27 April 2015 the Company announced the execution of a landmark Farm-In-Agreement that will see up to \$5 million spent on Henty mine exploration over an 18 month period. Under the agreement, Diversified Minerals Pty Ltd, a 100% owned subsidiary of the PYBAR Group, committed to funding a 3 stage drilling program focussed on resource delineation with a view to recommencing sustainable production from the Henty Gold Mine.

PYBAR have today advised Unity that the first \$1 million under the Farm-In Agreement has been fully expended (completion of Stage 1), and that PYBAR will be immediately proceeding to Stage 2 of the Farm-In-Agreement that will see the PYBAR Group expend a further \$1.5 million on exploration drilling at Henty, following which they will formally earn their initial 30% interest in the Henty Project.

Drilling under the joint venture program with PYBAR continues and further updates will be provided as exploration results become available.

In an additional positive sign for the joint venture, Unity advises that PYBAR are also currently in the process of mobilising a third rig to the Henty site to supplement the two drilling rigs already working on a 24/7 roster as part of the joint venture program.

Unmarketable Parcel Program

On 3 August 2015, Unity announced a program to provide smaller shareholders with an opportunity to sell their shareholding in Unity without incurring brokerage or handling costs.

The Unmarketable Parcel Sale Program is being conducted to enable Unity to substantially reduce the administrative cost of managing small shareholdings and it will also enable investors with small holdings, who may find it difficult or expensive to dispose of those shares through normal means, to dispose of their small holdings in a cost effective manner.

This program is open to Australian and New Zealand registered shareholders who at 7 pm on 30 July 2015 held fully-paid ordinary shares in Unity with a value of less than \$500.

The program closes at 5 pm tomorrow (Friday 18 September 2015).

Litigation Settled

On 12 June 2015, Unity advised the market that it continued to negotiate the settlement with GBF relating to mine development work at the Dargues Gold Mine project, in relation to claimed standby charges following the cessation of boxcut ground support work.

Unity advises that this matter was fully settled by commercial negotiation in July 2015, and that this amount was fully provided for and disclosed in Unity's Annual Financial Report which was released to ASX on 27 August 2015.