



Unity Mining Limited

Annual General Meeting

18 November 2015

Forward Looking Statements

- *This presentation has been prepared by Unity Mining Limited (“Unity”). The material contained in this presentation has been prepared for information purposes only, and is not an offer, invitation or recommendation for subscription or purchase of securities in Unity.*
- *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, forecasts, 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. The forward-looking statements are inherently uncertain and may therefore differ materially from results ultimately achieved. External and other factors may impact Unity and affect the forward-looking statements in this document since its preparation. Subject to applicable law and stock exchange listing rules, Unity 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 (“JORC Code”) 2012 Edition, which governs such disclosures by companies listed on the Australian Securities Exchange.*

Chairman's Address - Strategic Review

- ❑ On 13 October 2015, Unity announced it was conducting a strategic review of each of its assets and operations to examine all options to maximise shareholder value
- ❑ This was in response to approaches received by the company following the announcement that the company was no longer seeking approval for cyanide processing at Dargues and the management and board changes announced on 8 September 2015.
- ❑ The Strategic Review also involves a full review by Unity management of the options for delivering future value from the company's assets, and in particular the Dargues Reef project. The Company is continuing to finalise a review and consideration of a number of off-site processing options for Dargues.
- ❑ The Company has appointed Grant Samuel as the Company's lead financial advisor, and Jett Capital Advisors LLC to assist the Board with the strategic review and associated activities.
- ❑ The Company has appointed Baker & McKenzie as its legal adviser.
- ❑ The Strategic Review remains ongoing and is expected to be finalised over the course of the next month. Shareholders will be kept advised of any major developments as required.

Overview

Unity is an ASX-listed gold exploration, development and production company with a strong balance sheet.

- ✓ **Historical Henty gold mine and processing plant in Tasmania** – on care and maintenance from end November 2015 and subject to a 50% farm-in arrangement with the PYBAR Group
- ✓ **Near term development and production potential at the Dargues Reef project in New South Wales**
- ✓ **Exposure to highly prospective mineral provinces in Tasmania and New South Wales**
- ✓ **Bendigo Project sold with rights to receive payments totalling A\$5.63 million over next three years¹**
- ✓ **Cash balance and gold in transit of c.A\$23 million**
(as at 30 September 2015)
- ✓ **No debt, no hedging**
- ✓ **Substantial tax losses**
- ✓ **Lean board and management structure**

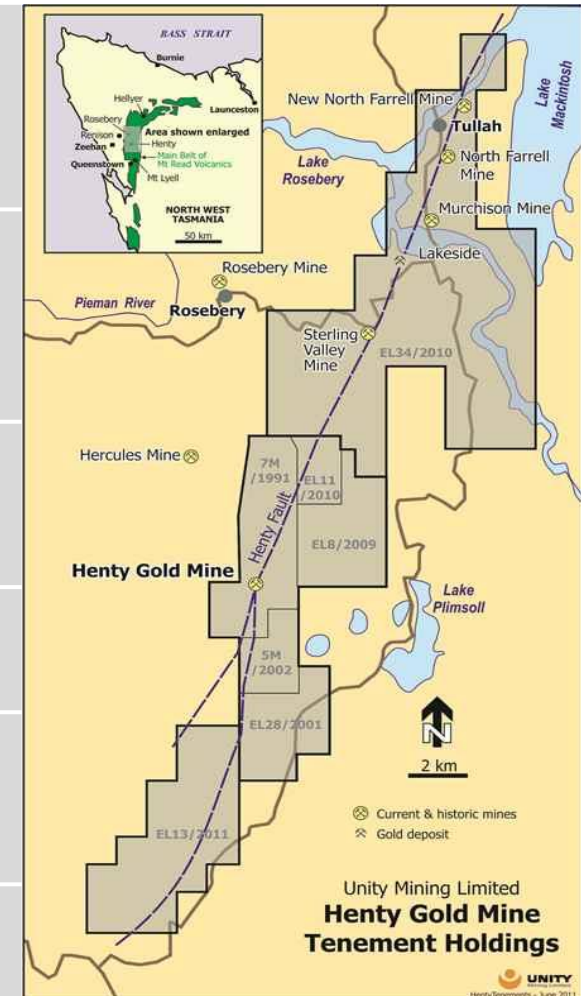


1. Subject to satisfaction of conditions precedent

Henty Gold Mine

The Henty gold mine will be placed on care and maintenance at the end of November 2015 and is subject to a 50% farm-in agreement with the PYBAR Group.

Location	<ul style="list-style-type: none"> Located 10km south of Rosebery, in the mineral-rich Mt Read Volcanic Belt on the West Coast of Tasmania Three mining leases (ML 7M/1991, ML/2006, ML 5M/2002) covering a total area of 160km² of contiguous land holdings and centred around the Henty Fault
History	<ul style="list-style-type: none"> Commenced production in 1996 and has yielded gold production in excess of 1.3Moz to date Acquired in July 2009 from Barrick with six months' mine life at the time Unity has steadily increased resources and reserves since acquisition resulting in average production of c.50,000 ounces per annum from 1 January 2010 to 30 September 2015
Mining & Processing	<ul style="list-style-type: none"> Underground mine using longhole bench stoping, transverse open stoping and flatbacking (cut and fill) methods Conventional 300,000tpa CIL processing plant
Status	<ul style="list-style-type: none"> Currently focused on the recovery of the remaining reserves Will be transitioned to care and maintenance at the end of November 2015
Resources & Reserves	<ul style="list-style-type: none"> As at 30 June 2015, the following resources and reserves had been delineated at Henty: <ul style="list-style-type: none"> Reserves: 65kt @ 5.0g/t for 10,000 ounces Resources: 1,565kt @ 4.6g/t for 231,000 ounces
Ownership	<ul style="list-style-type: none"> As at 18 November 2015, Unity holds 100% of the Henty tenements. However, the Henty Gold Mine Project is subject to an farm-in agreement with the PYBAR Group.



Henty Gold Mine – PYBAR Agreement

PYBAR Farm-in Agreement

Overview	<ul style="list-style-type: none"> ▪ Unity entered into a Farm-In Agreement with PYBAR in April 2015 ▪ The agreement allows PYBAR to earn up to 50% in the Henty Gold Mine Project, by spending A\$5 million on exploration drilling (c. 40,000 metres) at the mine over three stages, over an 18 month period
Scope	<ul style="list-style-type: none"> ▪ The agreement covers the entirety of the Henty Gold Mine Project. The project tenements are ML 7M/1991, ML/2006 and ML 5M/2002 ▪ The agreement does not cover the exploration leases surrounding the Henty Gold Mine Project
Stages	<ul style="list-style-type: none"> ▪ Stage 1: A\$1m of drilling completed by 30 September 2015 ▪ Stage 2: a further A\$1.5 million of drilling to be completed by 31 December 2015. Following completion of Stage 2, PYBAR will elect to earn a 30% stake in Henty Gold Mine Project ▪ Stage 3: a further A\$2.5 million of drilling to be completed by 30 September 2016. Following completion of Stage 3, PYBAR will elect to earn a further 20% stake in Henty Gold Mine Project
Other Provisions	<ul style="list-style-type: none"> ▪ Unity is entitled to all cash flows generated from the extraction of reserves as per the current mine plan, regardless of the farm-in status ▪ Unity remains responsible for all employee liabilities up to formation of the joint venture. In practice, this means that Unity is responsible for the redundancy liabilities of all employees being terminated at the time the project is placed into care and maintenance ▪ PYBAR has pre-emptive rights over the stake in Henty it does not own
Status (16 Oct 2015)	<ul style="list-style-type: none"> ▪ PYBAR has completed Stage 1 and is progressing Stage 2 ▪ PYBAR has not yet earned-in to Henty, but Unity expects that PYBAR will be entitled to a 30% stake in Henty by 31 December 2015

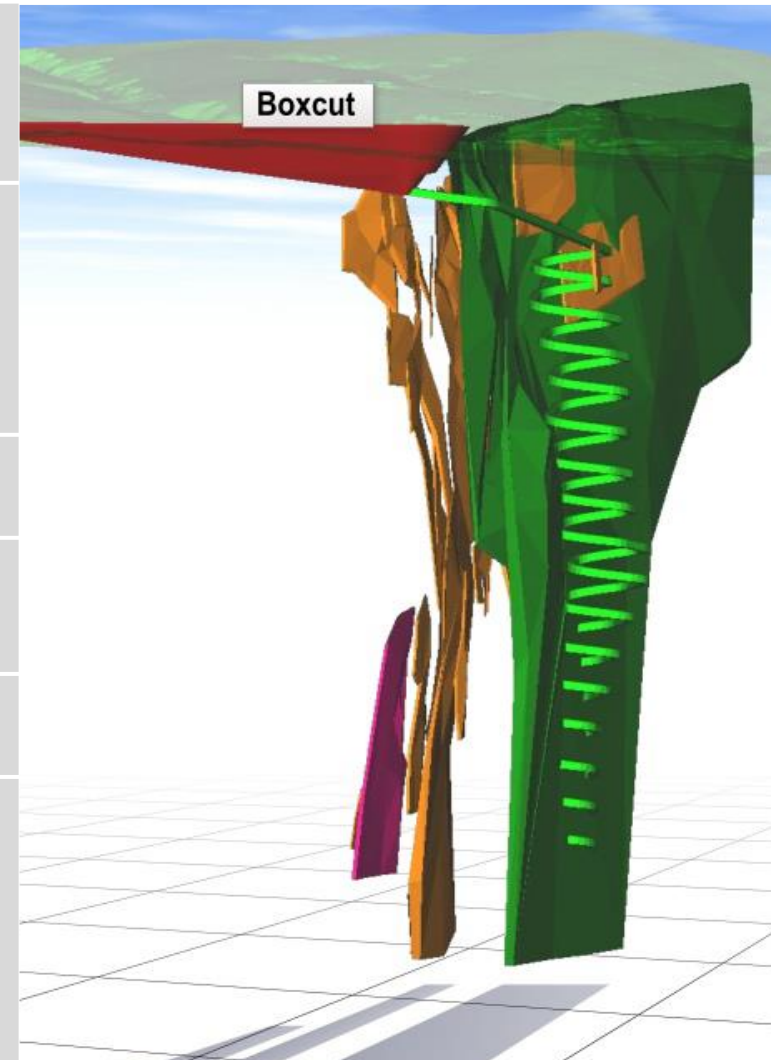
PYBAR

About PYBAR	<ul style="list-style-type: none"> ▪ PYBAR is a provider of underground mining, drilling and mining electrical services in Australia ▪ PYBAR was founded in 1993 and is privately –owned. It has 800 employees and is headquartered in Orange, NSW
Shareholding in Unity	<ul style="list-style-type: none"> ▪ As at 18 November 2015, PYBAR held a 13.91% relevant interest in Unity

Dargues Reef Development Project

The Dargues Reef project has an initial mine life of five years and offers substantial exploration upside.

Location & Ownership	<ul style="list-style-type: none"> Located in New South Wales, approximately 60km south-east of Canberra 100% owned, not subject to farm-in agreements Not subject to royalty arrangements other than the NSW state royalty Mining lease in place
Mining & Processing	<ul style="list-style-type: none"> Remarkable continuity of grade and mineralisation Conventional top-down long-hole open stoping mining method 330ktpa flotation plant producing gravity gold and gold-silver pyrite concentrate Concentrate to be trucked to an off-site CIL plant to produce doré – various off-site options currently being reviewed and finalised Pre-production capital estimated at A\$50-60 million
Resources & Reserves	<ul style="list-style-type: none"> Reserves: 1,389kt @ 5.2 g/t for 233,000 ounces Resources: 1,616kt @ 6.3 g/t for 327,000 ounces
Production	<ul style="list-style-type: none"> Average gold production of 50kozpa at LOM cash costs of A\$800/oz (including state royalty and net of silver credits) Initial life of mine of 5+ years
Exploration Upside	<ul style="list-style-type: none"> Deposit open at depth Numerous targets identified within 2km of the mine
Development Status	<ul style="list-style-type: none"> BFS currently being optimised to reduce capital and operating costs Access road, ROM pad and box cut completed (over A\$15m spent) Application for on-site cyanide processing at Dargues withdrawn. Discussions for the off-site processing of the concentrate progressing Development could resume within a few weeks of a decision and production could commence 15 months after resumption of construction Minor modifications to the mining permits are being sought



Bendigo Gold Project – Sale Agreement

Unity expects to complete the sale of the Bendigo Gold Project by 31 October 2015.

Overview	<ul style="list-style-type: none"> ▪ Unity entered into a sale and purchase agreement for the sale of the Bendigo assets to GBM Gold Ltd (ASX: GBM) ▪ Under the agreement, GBM will take ownership of all the Bendigo assets and assume responsibility for the Bendigo rehabilitation liabilities ▪ Unity has rights to receive the equivalent of the rehabilitation bonds (i.e. A\$5.63 million) over a three year period
Scope	<ul style="list-style-type: none"> ▪ All the Bendigo assets: Kangaroo Flat gold plant, equipment and associated facilities, mining and exploration tenements and freehold land ▪ The Bendigo rehabilitation liabilities
Terms	<ul style="list-style-type: none"> ▪ Signing: <ul style="list-style-type: none"> – A\$100,000 fee paid in cash by GBM to Unity upon signing of the agreement ▪ Completion: <ul style="list-style-type: none"> – A\$1.0 million in cash to be paid by GBM to Unity - on or before 31 October 2015 – Unity to assign to GBM the A\$5.63m of cash held in collateral bonds - on or before 31 October 2015 – GBM to assume the rehabilitation liabilities relating to the Bendigo project - on or before 31 October 2015 ▪ First anniversary of completion: GBM to pay Unity A\$1.0 million in cash ▪ Second anniversary of completion: GBM to pay Unity A\$1.8 million in cash ▪ Third anniversary of completion: GBM to pay Unity A\$1.83 million in cash
Other Provisions	<ul style="list-style-type: none"> ▪ No recourse to Unity should GBM fail to meet its rehabilitation obligations ▪ Deferred payments to be accelerated should GBM realise value from certain assets
Status	<ul style="list-style-type: none"> ▪ Unity has received the A\$100,000 signing fee ▪ The transaction is conditional on GBM shareholder approval (28 October 2015) and government and other regulatory approvals