



9 May 2016

ASX Release

Unity Mining Limited
ABN 61 005 674 073

Corporate Details:

ASX Code: UML

Issued capital:

1,143M Ordinary Shares
 2.34M Unlisted Perf. Rights
 43.2M Unlisted Options

Directors:

Non-Executive Chairman:
 Clive Jones

Acting Managing Director:
 Frank Terranova

Non-Executive Director:
 Gary Davison

Contact Details:

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 Australia

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Last and final statement by Diversified Minerals

As previously announced, Unity Mining Limited (ASX: UML, "Unity" or the "Company") has agreed to a further variation to the terms of the proposed Scheme and Capital Return with Diversified Minerals Pty Ltd ("Diversified Minerals"), such that the total cash payments to be received by Unity Shareholders will be increased to 3.3 cents per Unity Share ("Further Revised Transaction"), comprising 2.3 cents under the Scheme ("Scheme Consideration") and 1.0 cent by way of Capital Return.

Unity advises that it has received a last and final statement from Diversified Minerals under which Diversified Minerals states that the Scheme Consideration represents its last and final offer and the Scheme Consideration will not be increased, in the absence of a superior proposal.

Attached to this announcement is the last and final statement by Diversified Minerals.

The adjourned shareholder meetings to approve the Capital Return and Scheme will be held on 20 May 2016 at the offices of Baker & McKenzie, Level 19, 181 William Street, Melbourne, in succession commencing at 10:00am and 11:00am, respectively.

The Unity Board continues to unanimously recommend that Unity shareholders vote in favour of both the Scheme and the Capital Return, in the absence of a superior proposal.

If you have any questions in relation to the Further Revised Transaction, please contact the Unity Shareholder information line on 1300 082 130 (within Australia) or +61 2 8016 2884 (outside Australia).

For further information contact

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9 May 2016

The Directors
Unity Mining Limited
Level 10
350 Collins Street
Melbourne VIC 3000

Dear Directors

Last and Final Offer

We refer to the proposed Further Revised Transaction delivering total cash payments of 3.3 cents per Unity Mining Limited (Unity) share, comprising a capital return of 1.0 cent per Unity share to Unity shareholders and cash consideration under the Scheme of Arrangement of 2.3 cents per Unity share (Scheme Consideration) to Unity shareholders (other than excluded shareholders) in relation to the proposed acquisition of all the fully paid ordinary shares in Unity by Diversified Minerals Pty Ltd (Diversified), through its wholly-owned subsidiary Diversified Minerals Management Pty Ltd.

Diversified hereby advises Unity that the Scheme Consideration represents its last and final offer and the Scheme Consideration will not be increased, in the absence of a superior proposal.

Diversified consents to Unity publicly releasing this Last and Final Offer statement on the ASX Announcements platform and for all other purposes.

Yours sincerely,

Andrew Rouse
For and on behalf of Diversified Minerals Pty Ltd,
Diversified Minerals Management Pty Ltd