

Unity Mining
Limited
ABN 61 005 674 073

Corporate Details:

ASX Code: UML

Issued capital:
505.3M ord. shares

Substantial Shareholders:
Orbis Funds 59.6M (11.7%)
STRS Ohio 37.0M (7.2%)

Directors:

Non-Executive Chairman:
Peter McCarthy
Managing Director:
Andrew McIlwain
Non-Executive Directors:
Ronnie Beevor
David Ransom

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Unity Market Update

- Access development to high grade Read Zone approaching completion
- First ore production from Read expected in October
- Recent exploration results further highlight the high grade tenor of the Read Zone
- Short term production affected following DS1685 stope delay
- Emphasis on development this quarter has seen timing impacts on production rates
- Full-year production guidance of 45-55,000 ounces reaffirmed

Andrew McIlwain, Managing Director & CEO commented "Whilst there have been some production challenges at Henty with the delayed commencement of the Darwin South 1685 stope, a focus on the access development to the high grade Read Zone during the quarter has enabled us to schedule first ore from Read in October, six months earlier than originally planned. Following last month's Resources & Reserve update in which we outlined an initial Read Zone resource of 28,000 ounces grading 12.5 g/t gold, further drilling has confirmed the high grade nature of the Read mineralisation, with down hole intercepts of 3.0 m at 23.6 g/t and 1.9 m at 22.4 g/t gold received last week.

"Importantly, the first access into Read will be adjacent to an earlier drill intersection which returned 6.4m @ 98.7g/t.

"A consequence has been a re-timing of production, with September quarter expected to be below run-rate, while subsequent quarters are planned to be above run-rate as ore from the Read Zone comes on line, significantly increasing the average head grade. We remain committed to delivering against our full-year guidance of 45-55,000 ounces of gold production this financial year.

"The Company is also well advanced with our plans to grow and diversify our gold production through a merger or acquisition and expect to make further announcements to the market shortly" said Mr McIlwain.