

Unity Mining – Growing Cash

Mines & Money Hong Kong
24 March 2015

Andrew McIlwain – Managing Director & CEO
Unity Mining Limited

Disclaimer

This presentation has been prepared by Unity Mining Limited (“Company”). 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 the Company.

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.

Overview

ASX listed gold producer and explorer, with cash, cashflow and a strong growth pipeline

- **Four key assets:**
 - Henty Gold Mine (Tasmania) – focus on recovery of known reserves and cash generation
 - Dargues Gold Mine (NSW) – targeting 50,000 oz/year, 5+ year initial mine life. Open laterally and at depth with excellent exploration upside
 - 19.3% holding in Goldstone Resources – AIM listed, 602 koz Mineral Resource, exploration projects in Ghana, Senegal and Gabon
 - Bendigo Goldfield (Victoria) – On care & maintenance - 22 Moz historical production from the area
- **Cash at bank: \$12.3M (31 December 2014) + \$9.5M enviro bonds**
- **No debt, no hedging**
- **Goal to become a diversified mid-tier gold producer**



Board of Directors

<p>Clive Jones Non-Executive Chairman</p>		<ul style="list-style-type: none"> ▪ Geologist with over 25 years' experience in the minerals industry ▪ Formerly Non-Executive Chairman and founding director of Cortona Resources Limited ▪ Joint Managing Director of Cazaly Resources Limited, Chairman of Corazon Mining Limited and Non-Executive Director of Bannerman Resources Limited
<p>Andrew McIlwain Managing Director and Chief Executive Officer</p>		<ul style="list-style-type: none"> ▪ Mining engineer with 25 years' experience in the mining industry ▪ Formerly at Mount Isa Mines Limited, Central Norseman Gold Corporation, WMC Resources and Lafayette Mining Limited ▪ Joined Unity in December 2011
<p>Ronnie Beevor Non-Executive Director</p>		<ul style="list-style-type: none"> ▪ Investment banker with extensive experience in the natural resources industry ▪ Former head of investment banking at N M Rothschild & Sons (Australia) Limited between 1997 and 2002 ▪ Joined the Unity board in November 2002
<p>Gary Davison Non-Executive Director</p>		<ul style="list-style-type: none"> ▪ Mining Engineer with over 35 years worldwide experience in the mining industry ▪ Managing Director of mining consultancy, Mining One Pty Ltd ▪ Joined the Unity board in September 2013

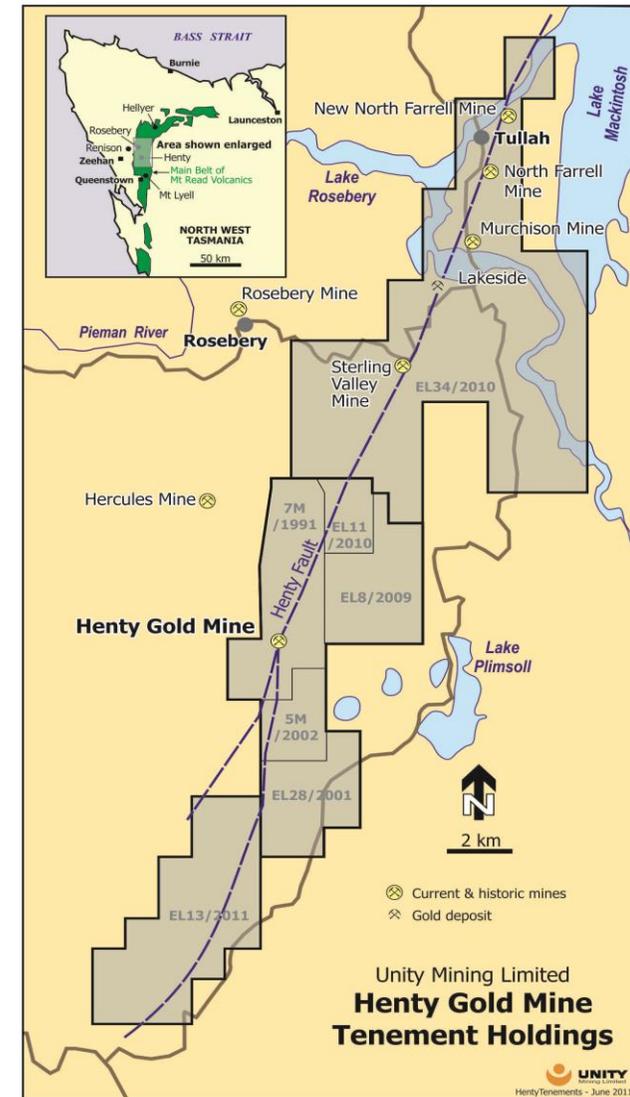
Corporate

- ASX: UML
- Share price: 0.8 cents, 12mth High/Low: 3.1/0.6 cents
- 1.13B ordinary shares
- Mkt Cap: A\$9 million
- Cash at bank: A\$12.3 million (31 Dec 2014)
- Substantial shareholders:
 - Moly Mines 17.3%
 - Liongold Corp: 6.85%



Henty Gold Mine

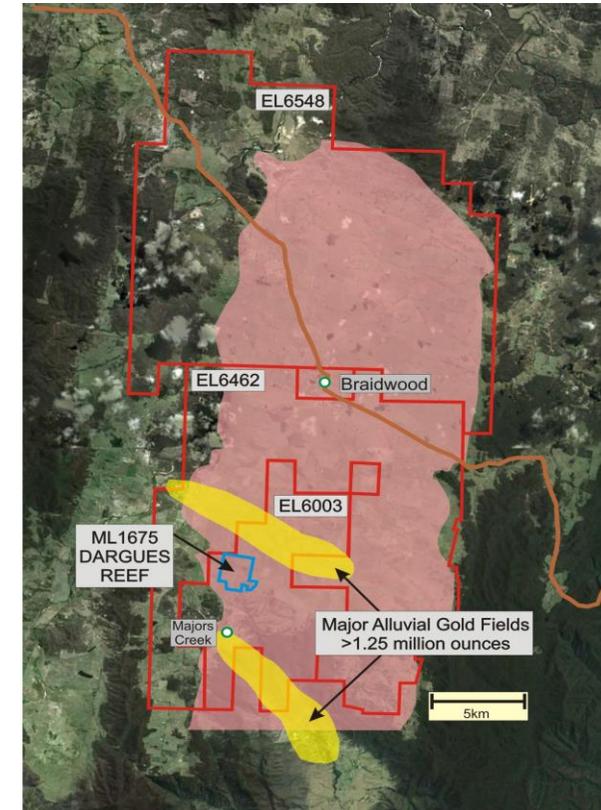
- Located in mineral-rich Mt Read Volcanic Belt on the West Coast of Tasmania
- Commenced production in 1996; c.1.3 Moz production
- Unity owner/operator since July 2009
- Significant ground position
 - Now hold ~160 km² (~30 km² in July '09)
- Focus on recovery of remaining reserves – continuing strong operating performance in Jan & Feb 2015
- Transition to care and maintenance late 2015
- Exploration to continue on highly-prospective regional tenement package



Dargues Gold Mine

- Located in NSW, 60km south-east of Canberra in the Lachlan Fold Belt
- Resources: 1.6Mt at 6.3g/t for 327 koz gold
- Reserves: 1.4Mt at 5.2g/t for 233 koz gold
- Proposed u/g mine to produce ~50,000oz gold pa
- Initial 5 year mine life
- Estimated cost to complete of \$70M
- Estimated cash operating cost of \$800/oz*
- Deposit remains open at depth
- Excellent near mine & regional exploration upside
- Currently seeking modification to project approvals from NSW government prior to recommencing development – decision expected in coming months

* Including state royalty and silver credits



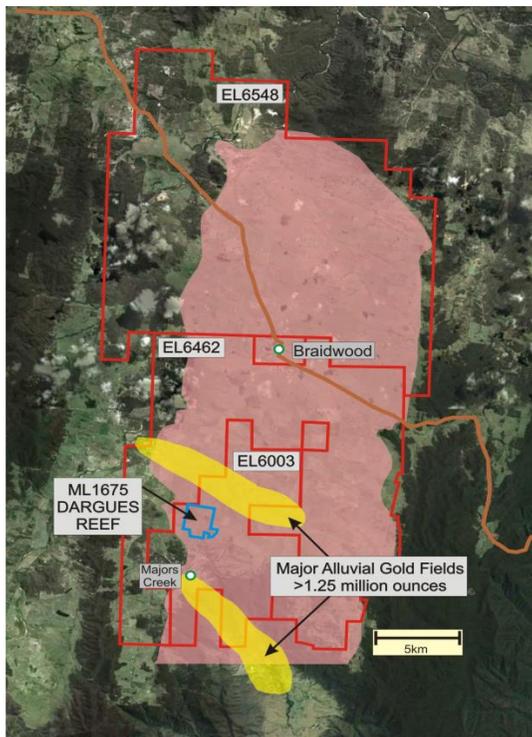
Dargues - Preliminary works complete

- Access road, ROM pad and box cut excavation completed
- Office and preliminary earthworks complete



Dargues - Regional Exploration Upside

- Unity has an extensive 720 km² tenement holding in NSW which encompasses the highly prospective Braidwood Granodiorite geology



Bendigo Project

- Unity's 569 km² tenement holdings in Victoria include 100% of the historic Bendigo Goldfield
- 22 Million oz historic gold production from the field
- Includes a near-new 600,000 t/y gravity and CIL gold plant commissioned 2007 (on care & maintenance since 2011)



African Alliance – GoldStone Resources Ltd

- **GoldStone Resources Ltd (AIM: GRL)**
 - Mkt Cap: A\$2.5M (£1.25M @ 2p)
- **Unity holds:**
 - 19.3% equity stake
 - One Board seat
- **Strategic Exposure**
 - Ghana, Senegal & Gabon
 - Provides direct exposure to first-mover opportunities in West Africa



Conclusion

- Henty generating strong cashflow prior to moving on to care and maintenance
- Development of Dargues Gold Mine to provide value uplift for shareholders
- Highly prospective exploration tenements with excellent scope to increase resource/reserve inventory
- Positioned for further growth

Please visit me at Booth J27

Thank you

Unity Mining Limited

Corporate Office

Telephone : +61 (0)3 8622 2300

Facsimile : +61 (0)3 8622 2399

Email : info@unitymining.com.au

Address

Level 10, 350 Collins Street

Melbourne Vic 3000

Australia

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.