



9 May 2016

ASX Release

Unity Mining Limited
ABN 61 005 674 073

Corporate Details:

ASX Code: UML

Issued capital:

1,143M Ordinary Shares
1.624M 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:

Unity Mining Limited
Level 10
350 Collins Street
Melbourne
Victoria 3000
Australia

Tel: +61 (0)3 8622 2300
Fax: +61 (0)3 8622 2399

Email:
kparker@unitymining.com.au

Website:
www.unitymining.com.au

Minister Approves Bendigo Transfer

Please find attached to this ASX release, a copy of a Media Release from earlier today, from the Victorian Minister for Energy and Resources, Lily D'Ambrosio, whereby the Minister has approved and confirmed the transfer of Unity Mining Limited's interest in Unity's Bendigo tenements and related assets, to Kralcopic Pty Ltd, a wholly owned subsidiary company of ASX listed GBM Gold Limited.

Unity and GBM will now proceed to finalise the completion of the sale from Unity and GBM over the next short number of days.

For further information contact

Frank Terranova
Acting Managing Director
FTerranova@unitymining.com.au
+61 3 8622 2300

Kerry Parker
Chief Financial Officer
KParker@unitymining.com.au
+61 3 8622 2300

Media Release

Lily D'Ambrosio MP
Minister for Industry
Minister for Energy & Resources



Monday, 9 May, 2016

NEW ERA FOR GOLD MINING AND REHABILITATION IN BENDIGO

Minister for Energy and Resources Lily D'Ambrosio has approved the transfer of mining and exploration licences in Bendigo from Unity Mining to Kralcopic Pty Ltd, a subsidiary of Bendigo-based company GBM Gold.

The licence transfer to GBM Gold will create 15 new jobs as the company expands its operations in Bendigo.

As a condition of the transfer, GBM Gold will be required to rehabilitate the two largest ponds at the Woodvale site within two years and can only send treated water to the site and for use in dust suppression.

The new operator has passed the fit-and-proper person test, meets financial stability standards to carry out the currently licensed mining activity and to pay the site's assessed rehabilitation bond, as required under the *Mineral Resources (Sustainable Development) Act 1990*.

GBM Gold intends to reprocess the contents of the mine's sand and tailings waste to extract further gold that would otherwise be lost to mining by-product.

Reprocessing the tailings also helps with the progressive environmental rehabilitation of the mine site.

The rehabilitation works required as part of the licence transfer applies to ponds six and seven at the Woodvale site.

The two ponds cover around 80 hectares, which is about two-thirds of the entire evaporation ponds area.

GBM Gold will engage with the local community as it develops its work plan and Earth Resources Regulation, the mining regulator, will discuss site rehabilitation issues with the local community.

The work of the mining regulator in assessing the licence transfers has been reviewed by independent financial consultants Price Waterhouse Coopers.

The rehabilitation bond was also independently reviewed earlier this year by an EPA accredited auditor from environmental consultants AECOM, and increased to \$5.948 million.

Quotes attributable to Minister for Energy and Resources Lily D'Ambrosio

"It's important the community has confidence that the Woodvale Ponds will be rehabilitated as part of this licence transfer."

"This is a great outcome for local jobs, the environment and for the health and wellbeing of the community."