



For personal use only



Unity - Exploring & Producing

RIU Sydney Resources Round-up
13 May 2011

Rod Hanson
Managing Director & CEO

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, 2004 Edition (“JORC Code”), which governs such disclosures by companies listed on the Australian Securities Exchange.

Competent Person’s Statement

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 Matt Daly in relation to Ore Reserves, Raul Hollinger in relation to Mineral Resources and Angela Lorrigan in relation to Exploration Results. Daly, Hollinger and Lorrigan are Members of the Australasian Institute of Mining and Metallurgy, and Hollinger is a Member of the Australian Institute of Geoscientists. Daly, Hollinger and Lorrigan are a 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 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Daly, Hollinger 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.

Corporate

- **ASX: UML**
- **510M ordinary shares, 3.0M unlisted rights & options**
- **Market Cap: \$51M**
- **Cash: \$39M (31 March 2011)**
- **Enterprise Value: c.\$12M**
- **No debt, no gold hedging**
- **Substantial shareholders**
 - Orbis Funds Mgmt 11.7%
 - State Teachers Ohio 7.2%

Key assets

- **Henty Gold Mine (Tasmania)**
 - 35-50,000 oz/y producer
 - Mineral Resources: 203 koz
 - Large tenement position along Henty Fault
- **GoldStone Resources (AIM), 20% acquired in May 10**
 - Excellent exposure to West Africa
 - A\$5M investment
- **Bendigo Goldfield (Victoria)**
 - 600 kt/y plant and infrastructure
 - Drummond Gold farm-in on surrounding EL
- **Cash \$39M**

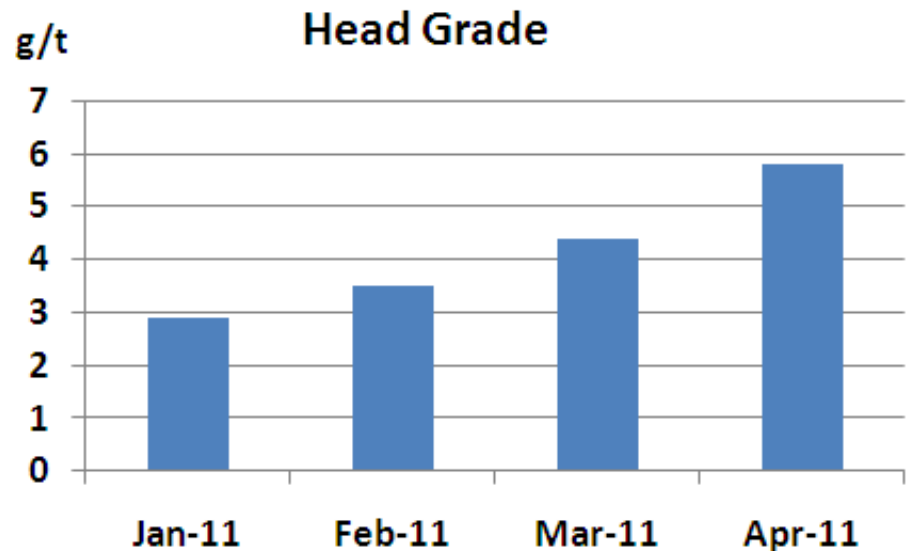
Delivering on strategy

- **Improved operational performance at Henty**
- **Testing of significant gold targets at Henty**
- **New licences secured in Gabon and drilling to commence in Ghana**
- **Realisation of Bendigo Goldfield exploration value**

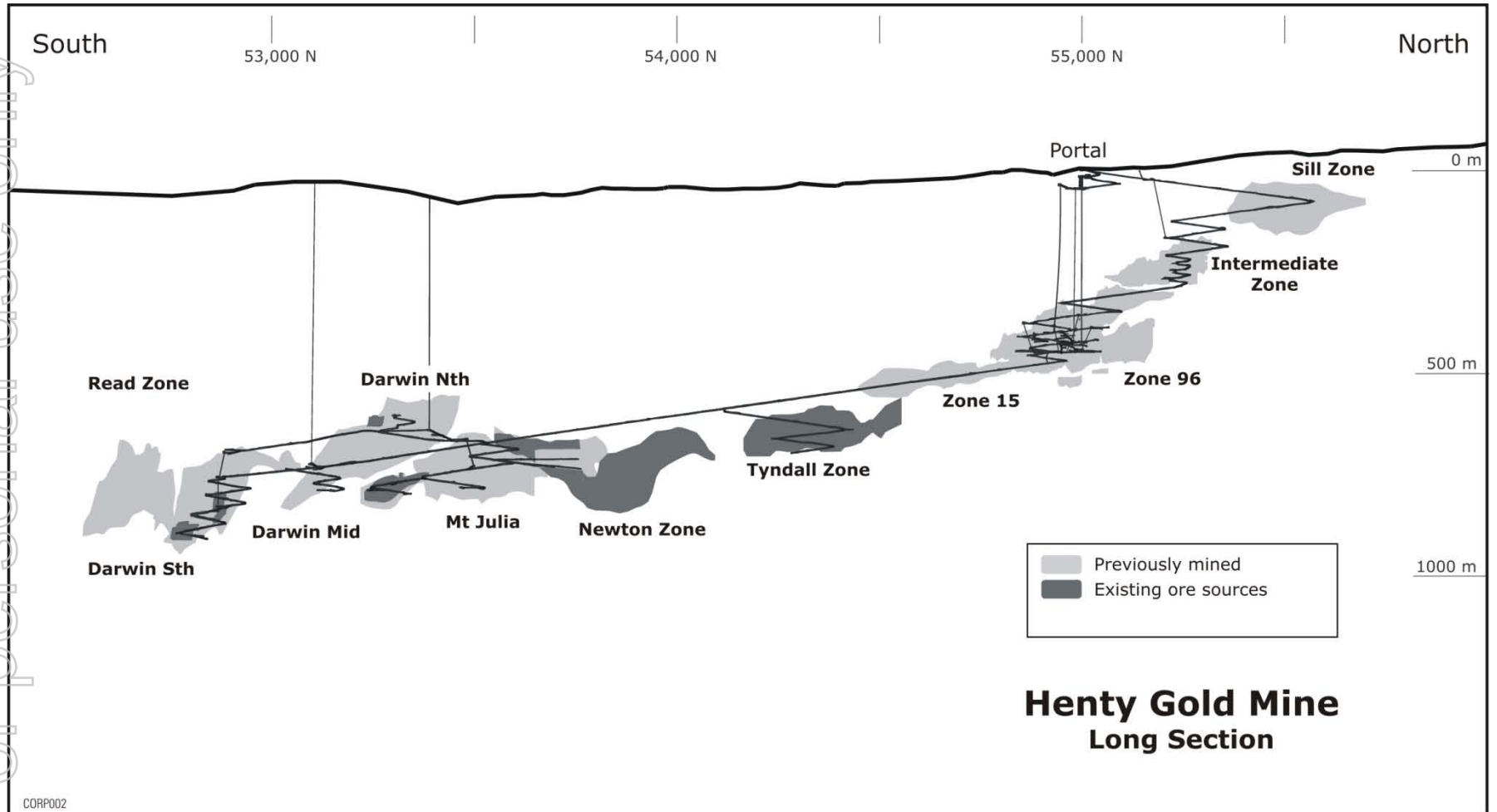
For personal use only

Henty operational performance

- Production back on track after weak March Qtr
 - Short term transitional issues addressed
 - April production of 4191 oz at \$862/oz (incl. royalties of \$129/oz)
- Grade improving



Henty long section



**Henty Gold Mine
Long Section**

CORP002

Darwin Sth	Darwin Mid	Darwin Nth	Mt Julia		Tyndall	Zone 15	Zone 96	Intermediate Zone	Sill Zone
300,300 oz	72,500 oz	44,200 oz	68,500 oz	Historic production	12,700 oz	76,400 oz	285,300 oz	90,500 oz	218,900 oz
11.5 g/t gold	7.1 g/t gold	6.1 g/t gold	8.1 g/t gold	Grade	5.2 g/t gold	11.1 g/t gold	18.9 g/t gold	15.9 g/t gold	22.6 g/t gold

Development complete at Tyndall.....

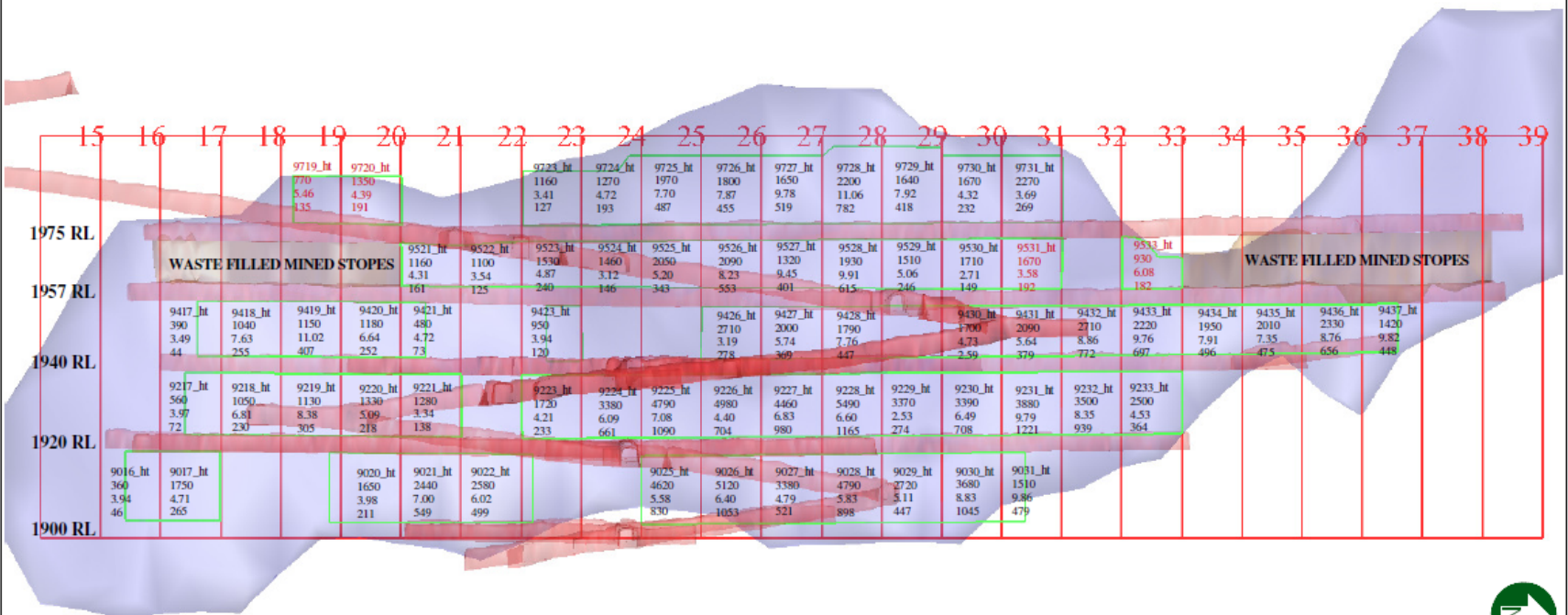


UNMINED at 1st Jan 2011

MINED since 1st Jan 2011

9723_ht = Reserve Block Name
 1160 = Reserve Block Tonnage (20% Dil)
 3.41 = Reserve Block Grade (20% Dil)
 127 = Reserve Block Oz's

9723_ht = Reserve Block Name
 1160 = Reserve Block Tonnage (20% Dil)
 3.41 = Reserve Block Grade (20% Dil)
 127 = Reserve Block Oz's



HENTY GOLD MINE		
TYNDALL HW RESERVES		
Surpac data file:		
Scale: 1:	1014	Surveyor: G HARRIS - FEB 2011 Date: 21-Feb-11

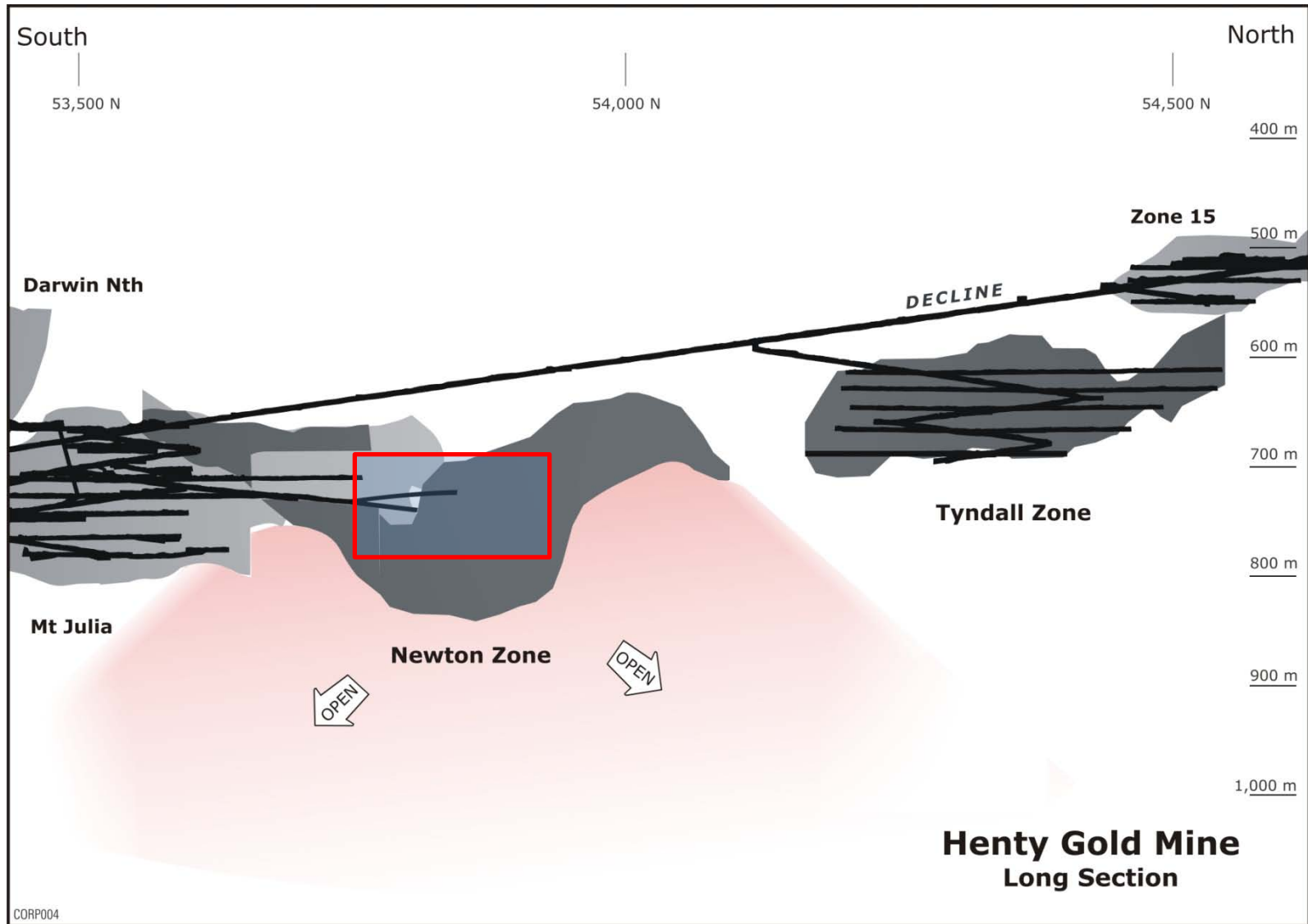
RESERVE PARAMETERS

Reserve Cut Off Grade = 3.75 g/t Incremental Cut Off Grade = 2.19 g/t Reserve Gold Price = \$1325/oz (AU)

For personal use only

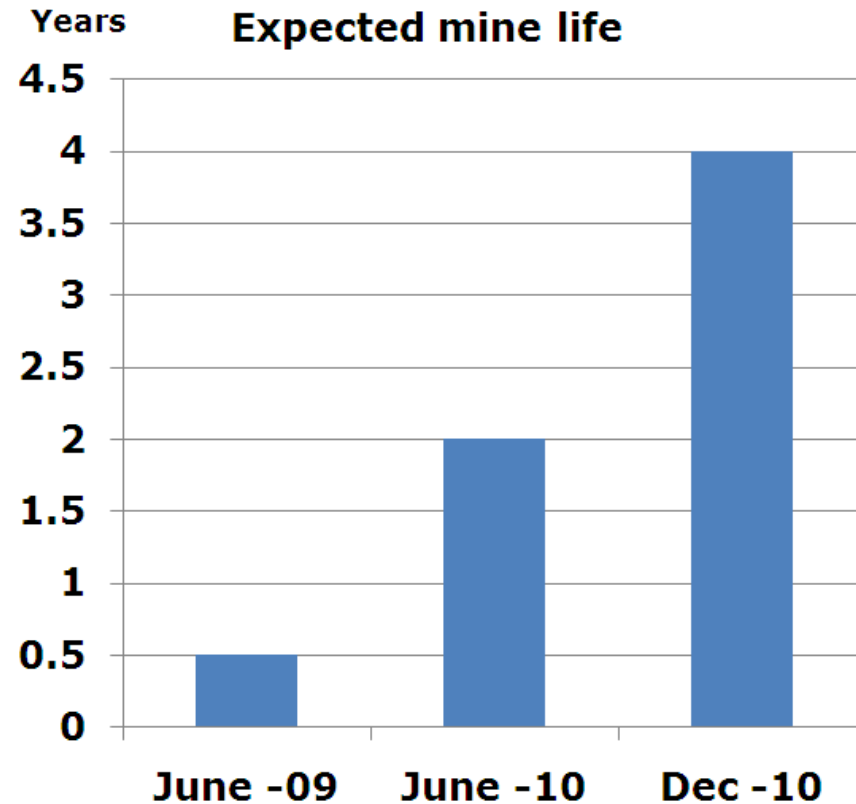
.....and advancing at Newton (new ore source)

For personal use only



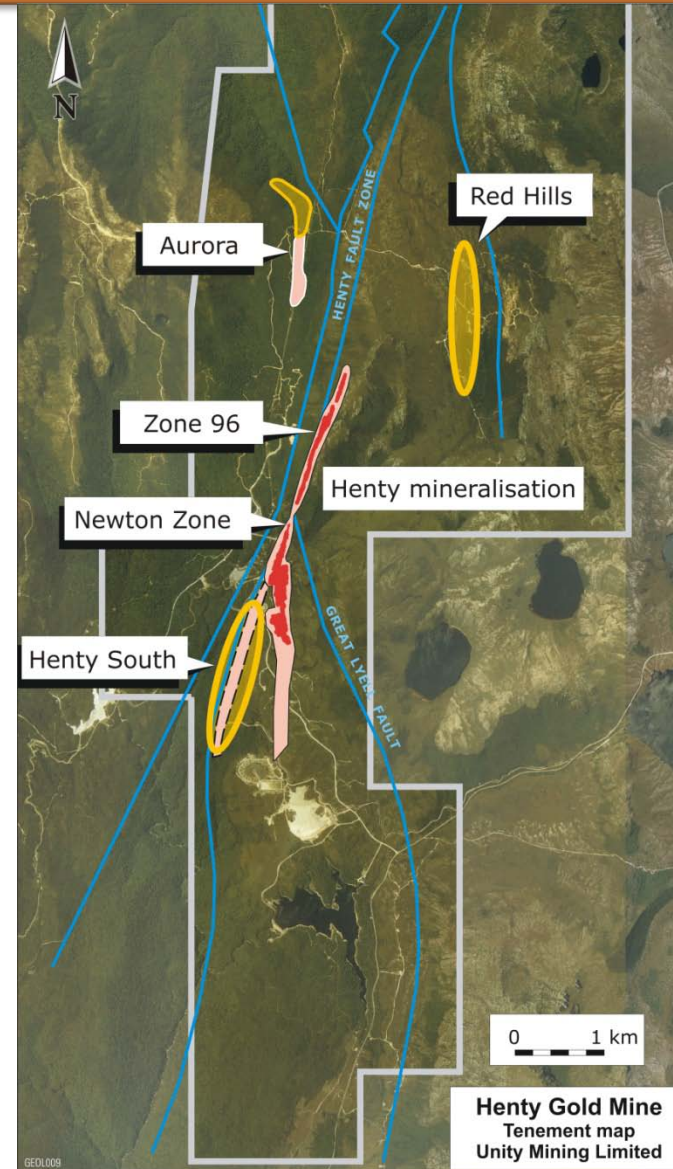
Henty mine life significantly extended

- **Since acquiring Henty in July 2009:**
 - Production of 70,000 oz gold
 - Mineral Resources increased to 203,000 oz
 - Mine life now 4+ years
 - Aggressive exploration program

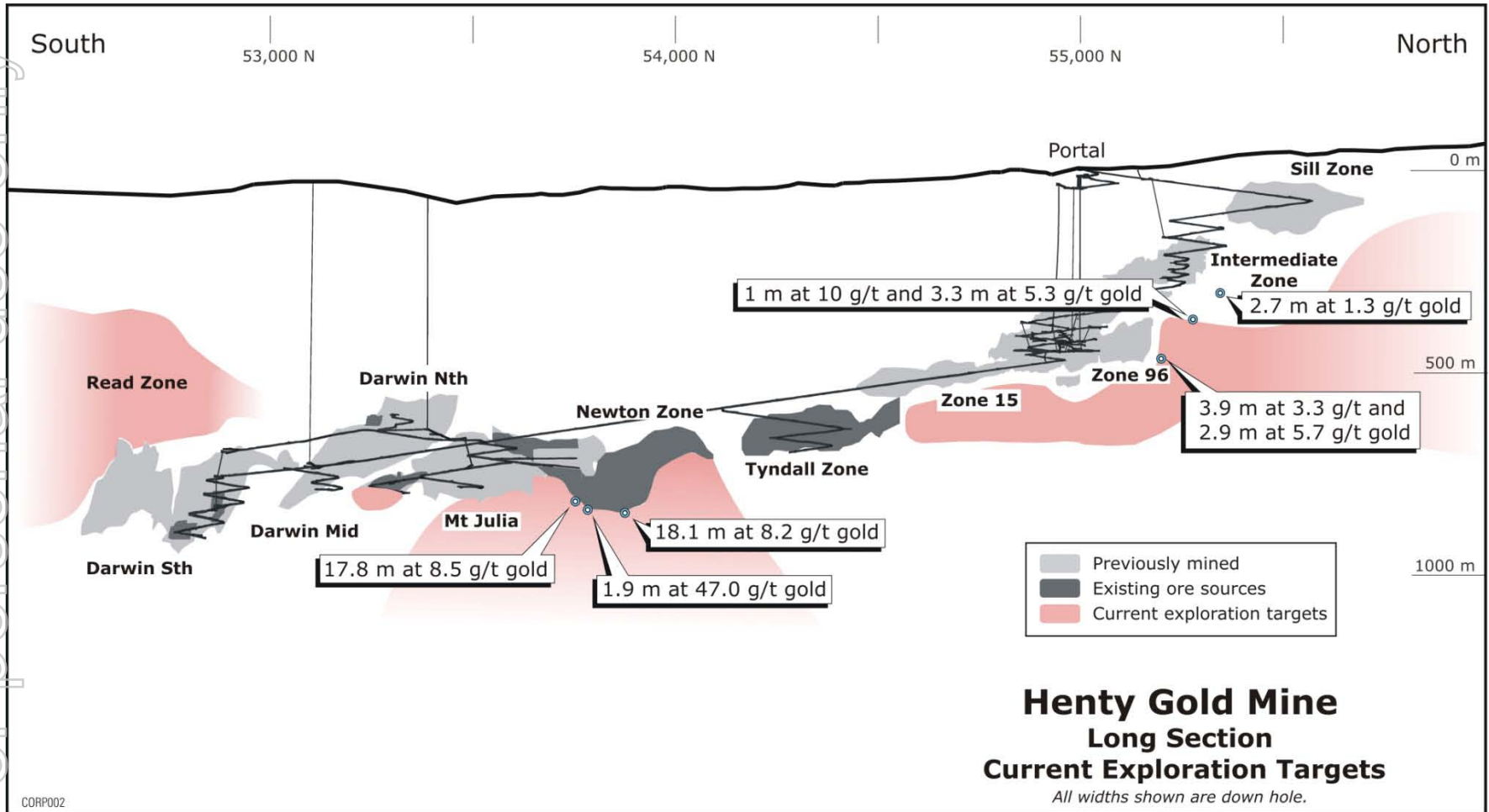


Henty high priority exploration targets

- 3-4 rigs, spending at \$10M/year
- **Newton Zone**
 - 100 koz resource open at depth
- **Zone 96 extension**
 - Limited drilling north of historic 285 koz zone
- **Red Hills**
 - New gold zone defined
- **Aurora**
 - 1.5 km anomaly north of Henty
- **Henty South**
 - Discovery of new alteration zone



Newton Zone & Zone 96 targets

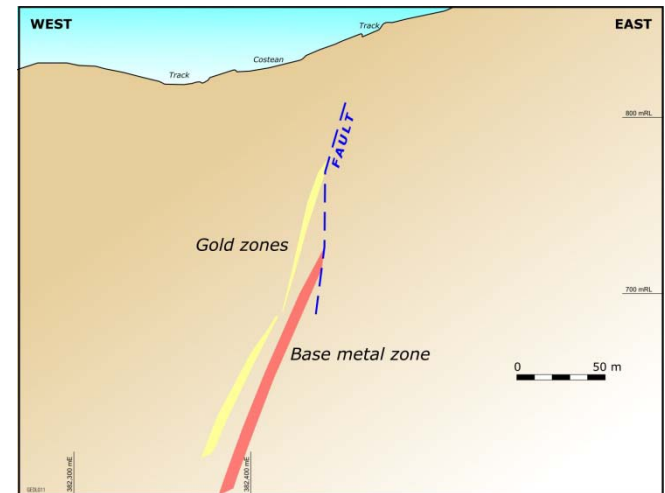


CORP002

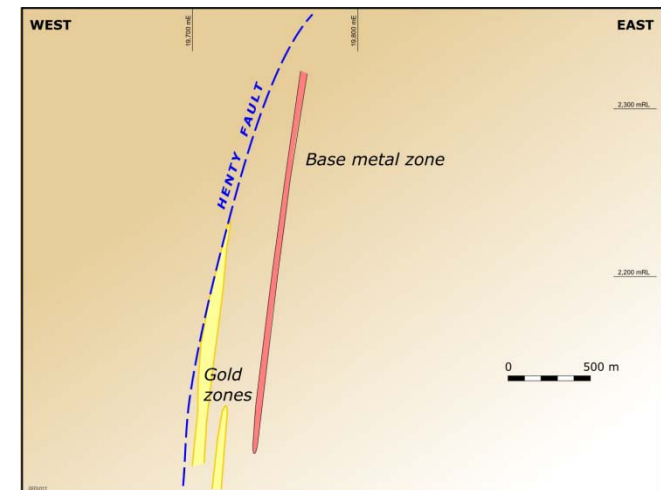
Darwin Sth	Darwin Mid	Darwin Nth	Mt Julia		Tyndall	Zone 15	Zone 96	Intermediate Zone	Sill Zone
300,300 oz	72,500 oz	44,200 oz	68,500 oz	Historic production	12,700 oz	76,400 oz	285,300 oz	90,500 oz	218,900 oz
11.5 g/t gold	7.1 g/t gold	6.1 g/t gold	8.1 g/t gold	Grade	5.2 g/t gold	11.1 g/t gold	18.9 g/t gold	15.9 g/t gold	22.6 g/t gold

Red Hills target

- Continuous gold zone defined
- Parallel to base metal zone
- Analogous to Henty mineralisation
- Early results include:
 - 0.8 m at 4.6 g/t
 - 6.8 m at 1.8 g/t and
 - 0.7 m at 8.2 g/t gold



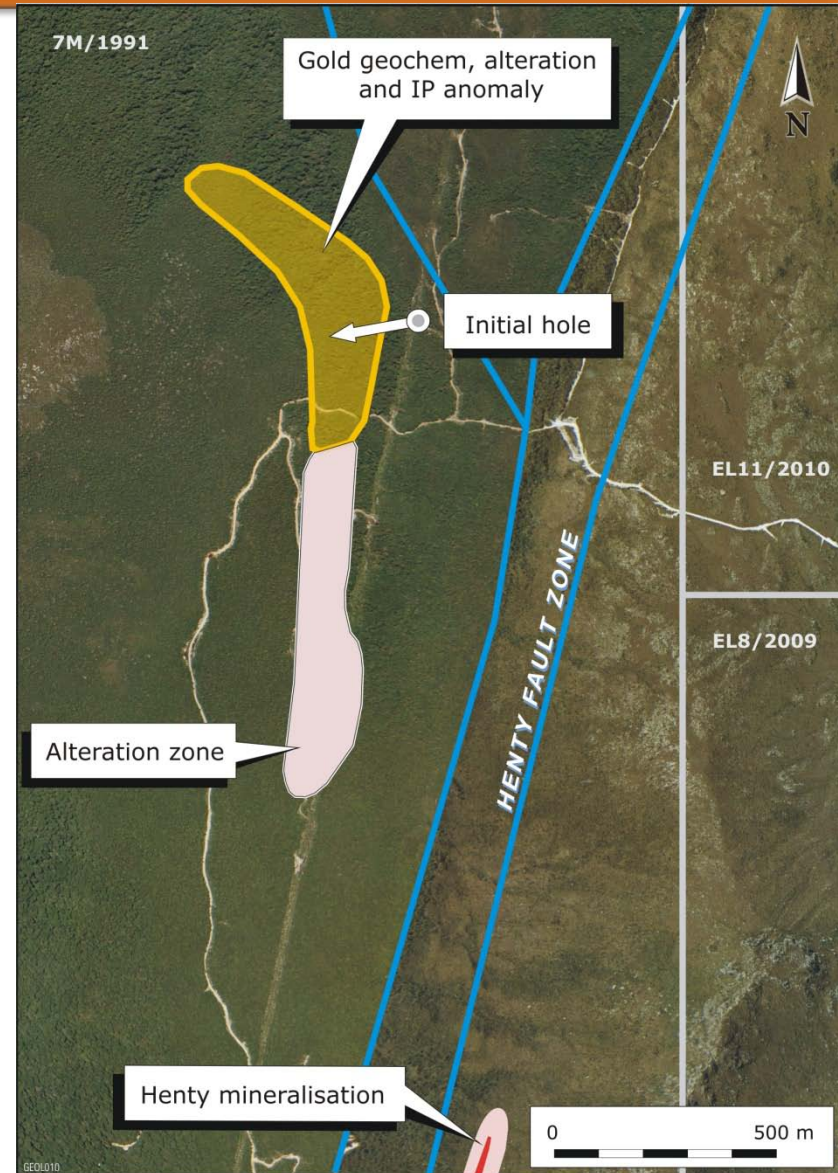
Red Hills – parallel zones



Henty – parallel zones

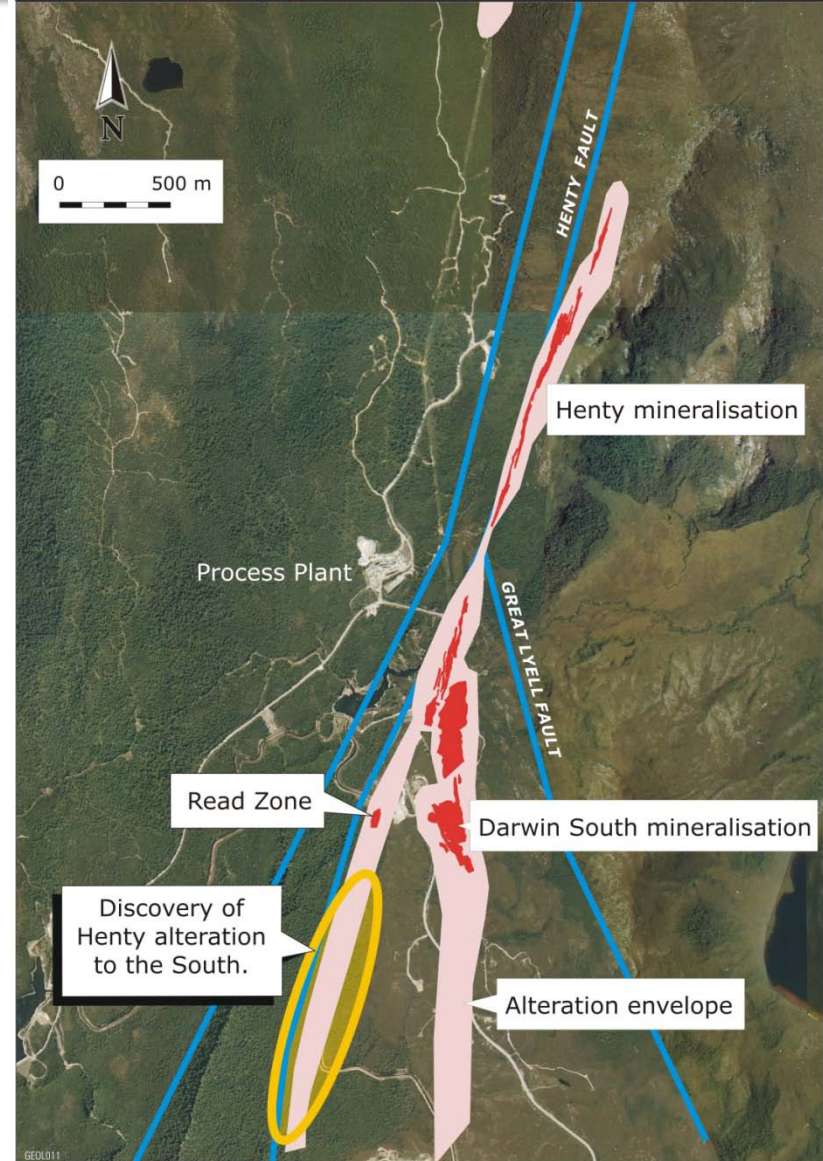
Aurora target

- **1.5 km long zone**
 - Strong IP anomaly
 - Gold in soil anomaly
- **No previous drilling**
- **Located <2 km north of 1.2 Moz gold mine**



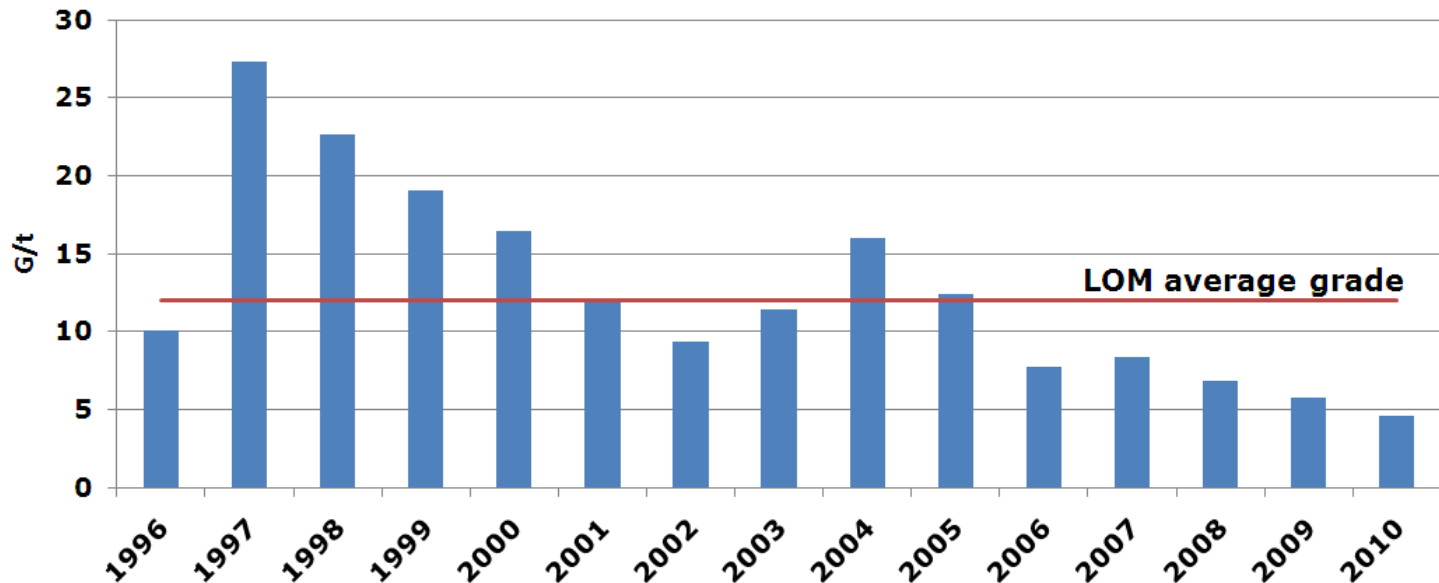
Henty South target

- Located 1.2 km south of Henty mine
- Discovery of new alteration zone close to fault
- Not previously thought prospective
- Follow-up drill testing underway



Henty Life of Mine grade

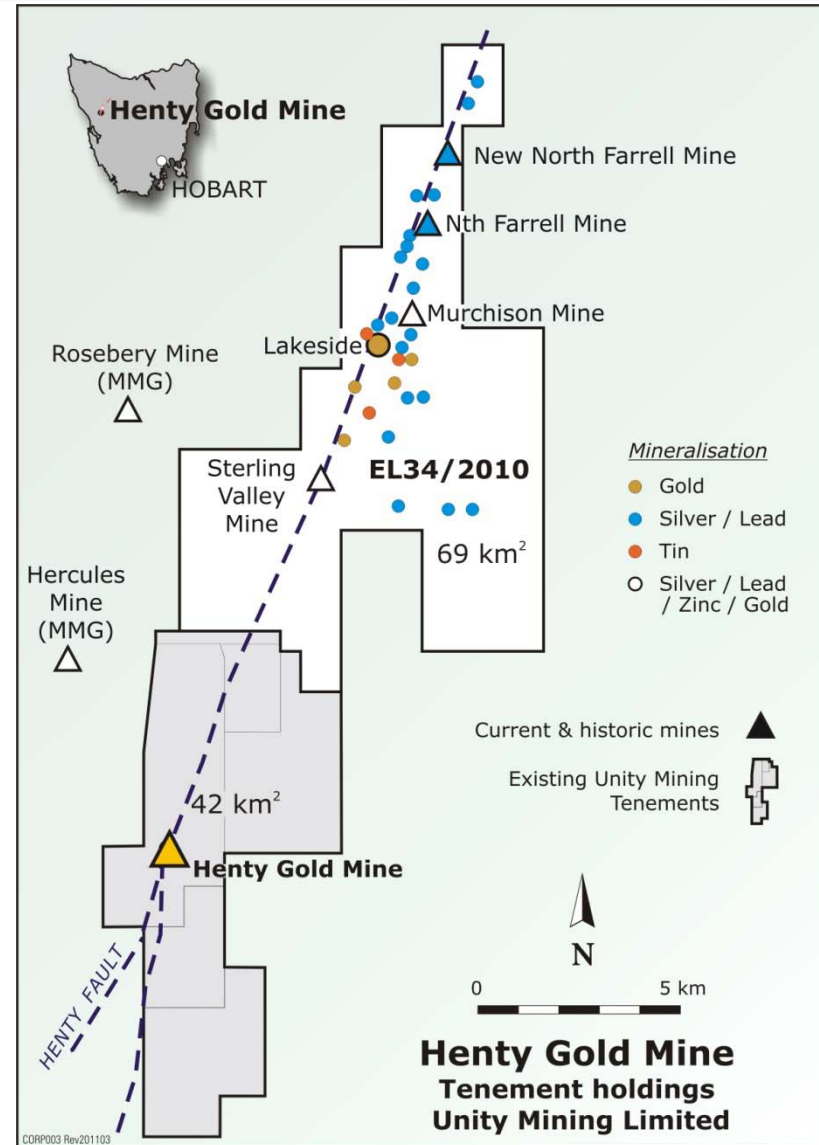
- Exploration aimed at increasing grade towards LOM average of around 12 g/t gold
 - At reserve grade of 6 g/t, production is c.50,000 oz p.a.
 - At LOM average grade, production is c.100,000 oz p.a.



Regional exploration targets – Tullah EL

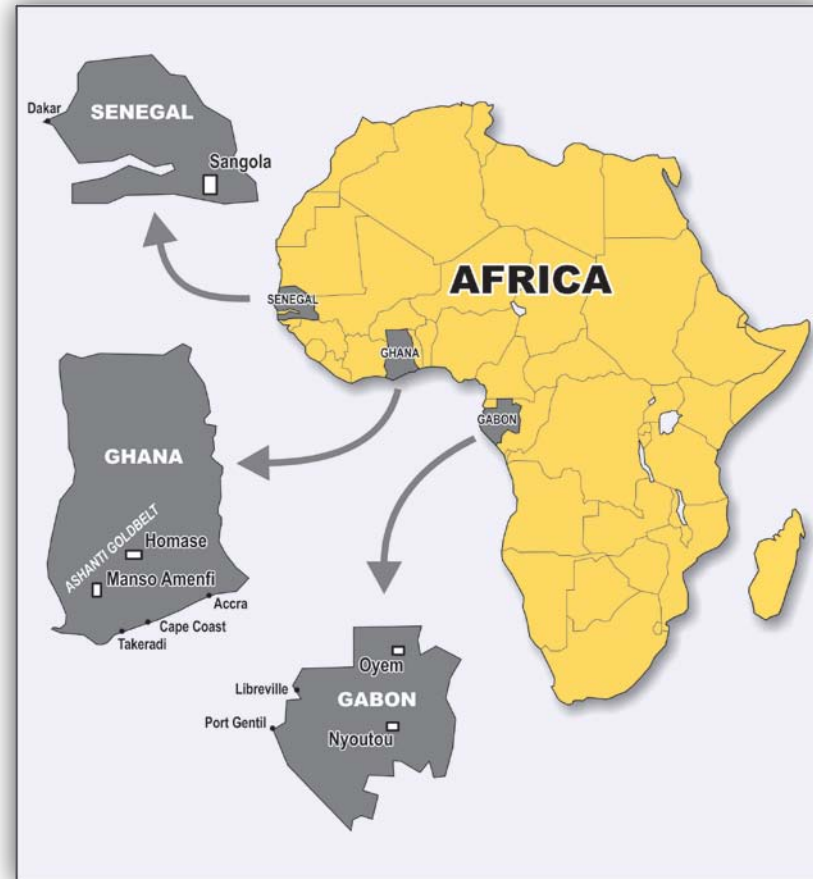
For personal use only

- Highly prospective with many known mineral occurrences including gold at Lakeside
- Additional 16km strike coverage of Henty Fault
- Henty-style gold targets in southern part of tenement



West African exploration exposure

- **GoldStone Resources**
AIM: GRL, mkt cap A\$30M
- **Unity acquired 20% in May 2010**
- **Balanced exploration portfolio in good jurisdictions**
- **Cash of approx A\$5M – fully funded exploration program**



West African assets

- **Ghana**

- Homase/Akrokerri (core asset)
 - 283,000 oz resource
 - 6 km NE of 42 Moz Obuasi Mine
- Manso-Amenfi license – 40 km SE along strike from Ayanfuri



Field crew

- **Senegal**

- Large landholding in good location, 50 km south of Rangold's Masawa discovery (3.4 Moz)



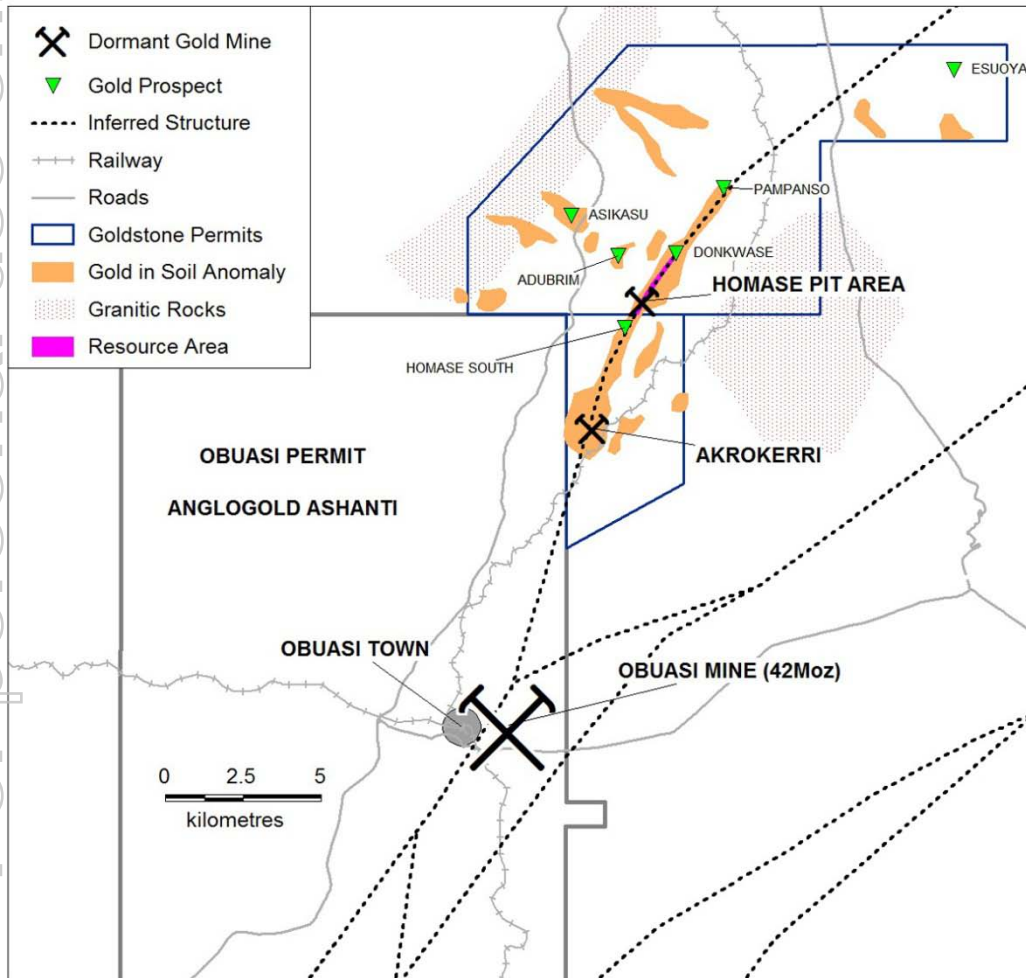
Termite mound sampling - Sangola

- **Gabon**

- Two 15 km gold in soil anomalies

Drilling permit received for Homase

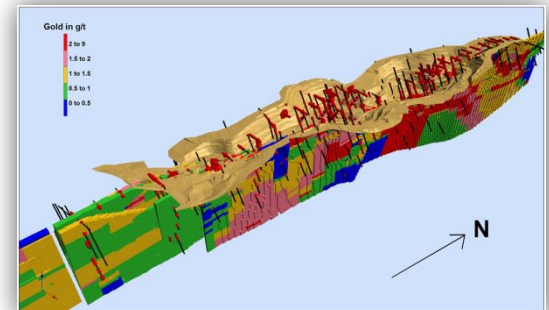
Homase location map



Homase pit – Anglo 2003



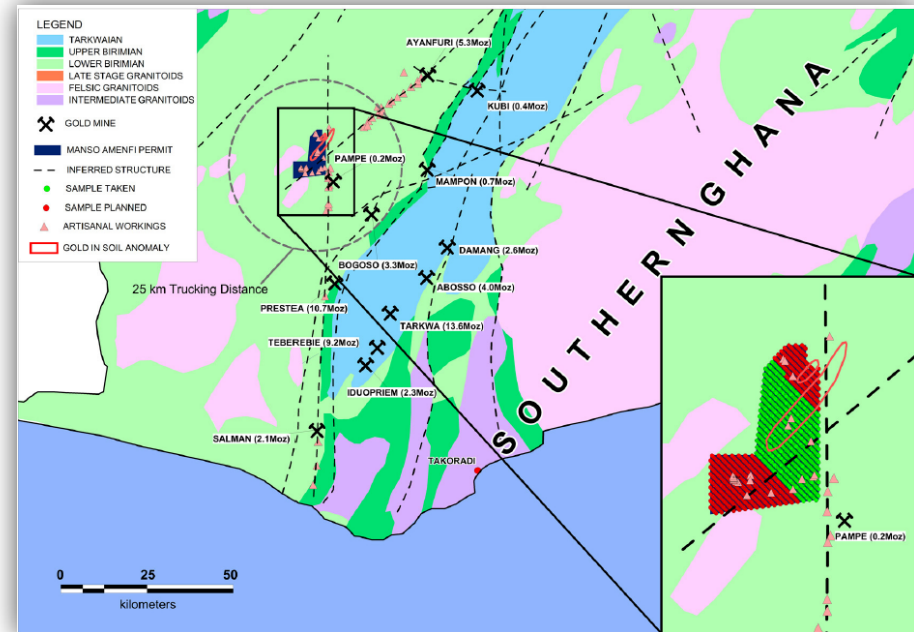
Homase pit – current



Homase pit – 283,000 oz gold resource around old pit

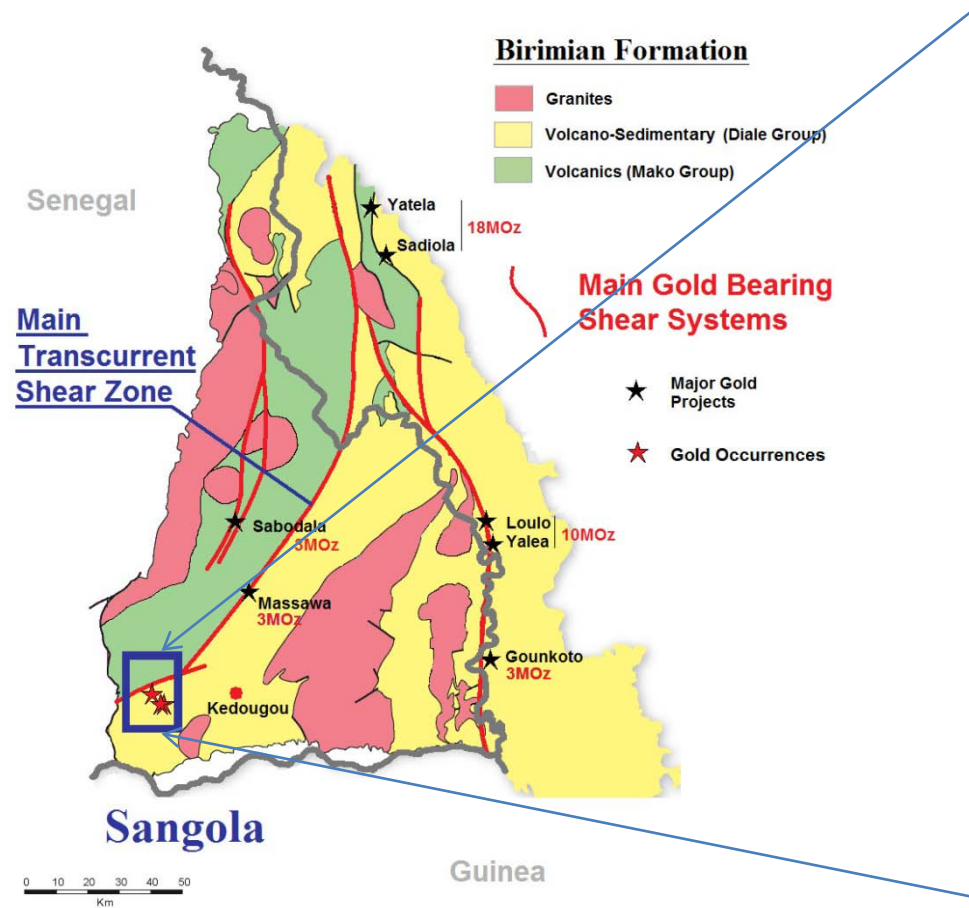
Exploration underway at Manso Amenfi, Ghana

- Two large untested gold in soil anomalies and various regional targets
- Soil sampling program >80% complete
 - Initial results expected in June quarter

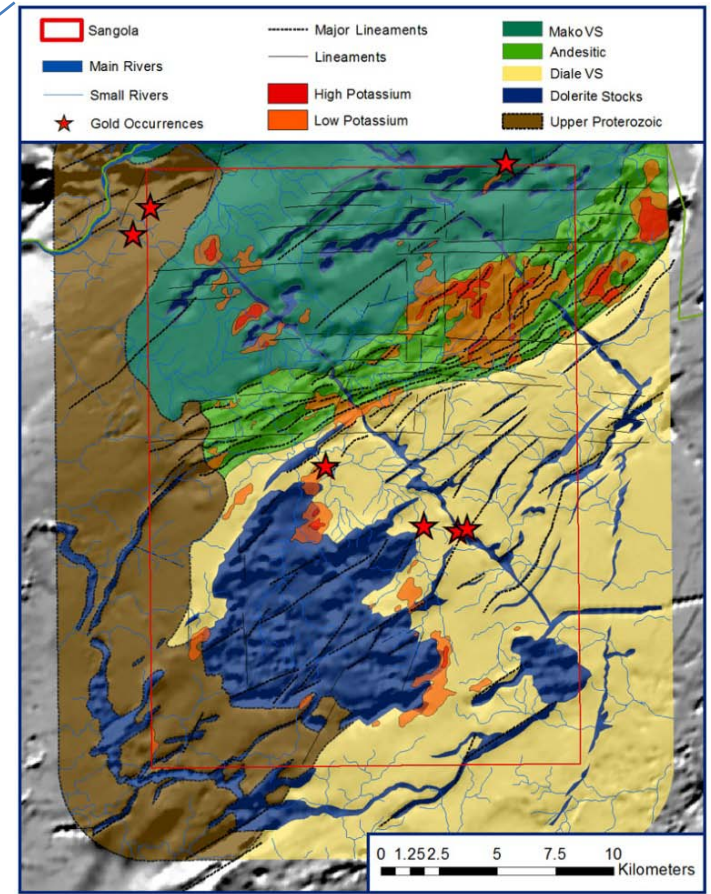


Soil sampling at Sangola, Senegal

Large grass-roots play – excellent address



Regional location map

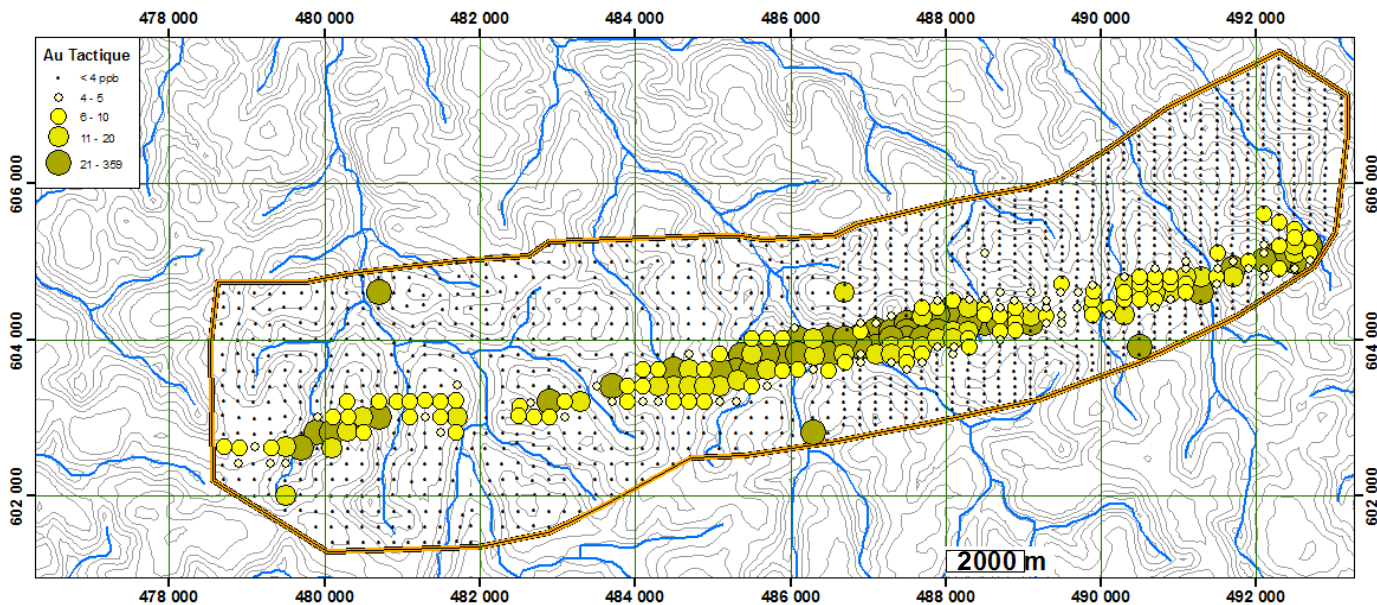


Local geological map

For personal use only

Exploration licences awarded in Gabon

- Two large advanced exploration tenements, benefiting from significant sampling undertaken by the EU
- Two gold in soil anomalies, each > 15 km long

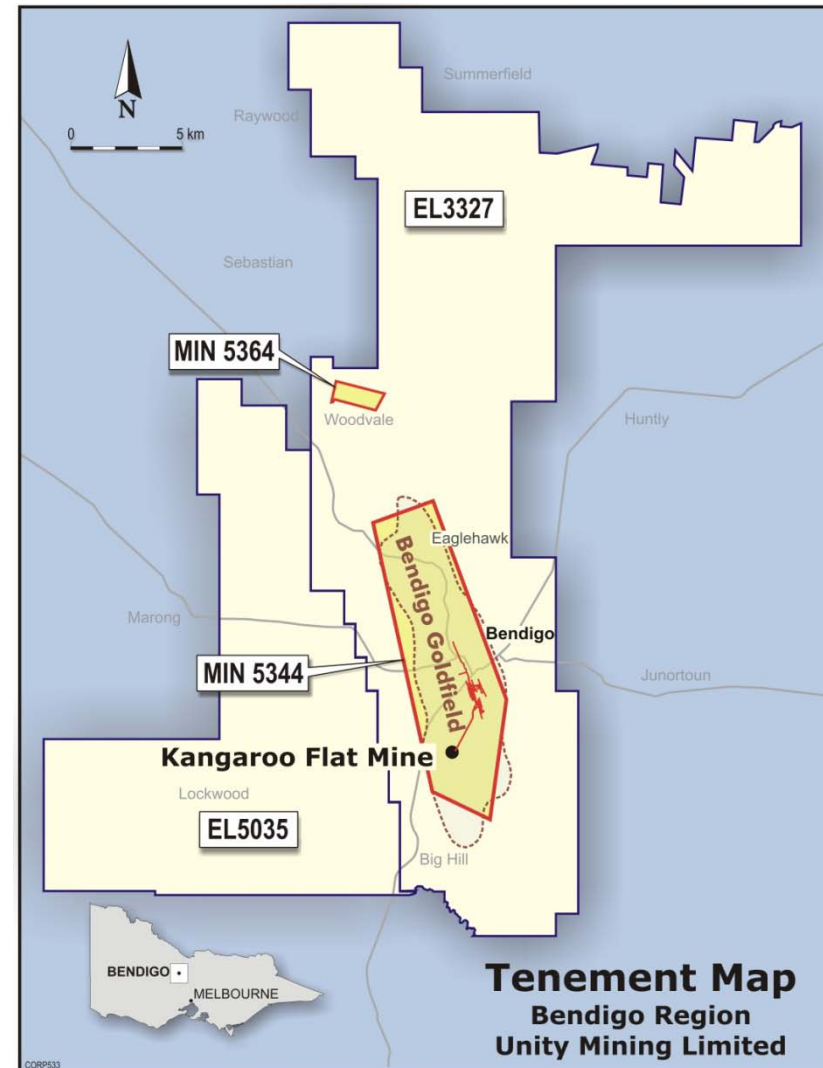


Oyem anomaly

Source: EU SYSMIN Survey

Bendigo Goldfield

- The Bendigo Goldfield has historically produced some 22 million ounces of gold over a century of mining
- Significant installed infrastructure
- Northern end of the field is largely unexplored
- A review of the exploration strategy is underway
- Exploration on EL's through farm-in agreement with Drummond Gold (ASX: DGO)



Conclusion

- **Short-term factors impacted share price (Mkt cap \$51M)**
- **Henty Mine performing strongly (35-50,000 oz/y)**
- **4 year mine life, with excellent growth potential**
- **Exploration now underway in West Africa (GRL)**
- **Strong balance sheet – \$39M cash**

For personal use only

Thank you



For personal use only