



UNITY
Mining Limited



GOLDSTONE
RESOURCES LTD.

Unity's African Alliance

Africa Downunder Conference 30 August 2012

Andrew McIlwain

Managing Director & CEO:

Non-Executive Director:

Unity Mining Limited

GoldStone Resources Limited

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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.

Agenda

- **Introduction to Unity Mining**
- **Our Australian assets**
- **Our African Alliance**



Corporate Info: Unity Mining Limited

- **ASX: UML**
- **Share price: 12c/share**
- **Market Cap: \$60M**
- **Cash: \$44M (30 June 2012)**
- **No debt or hedging**
- **Substantial shareholders**
 - Orbis Funds 11.7%
 - State Teachers Ohio 7.2%



Key assets

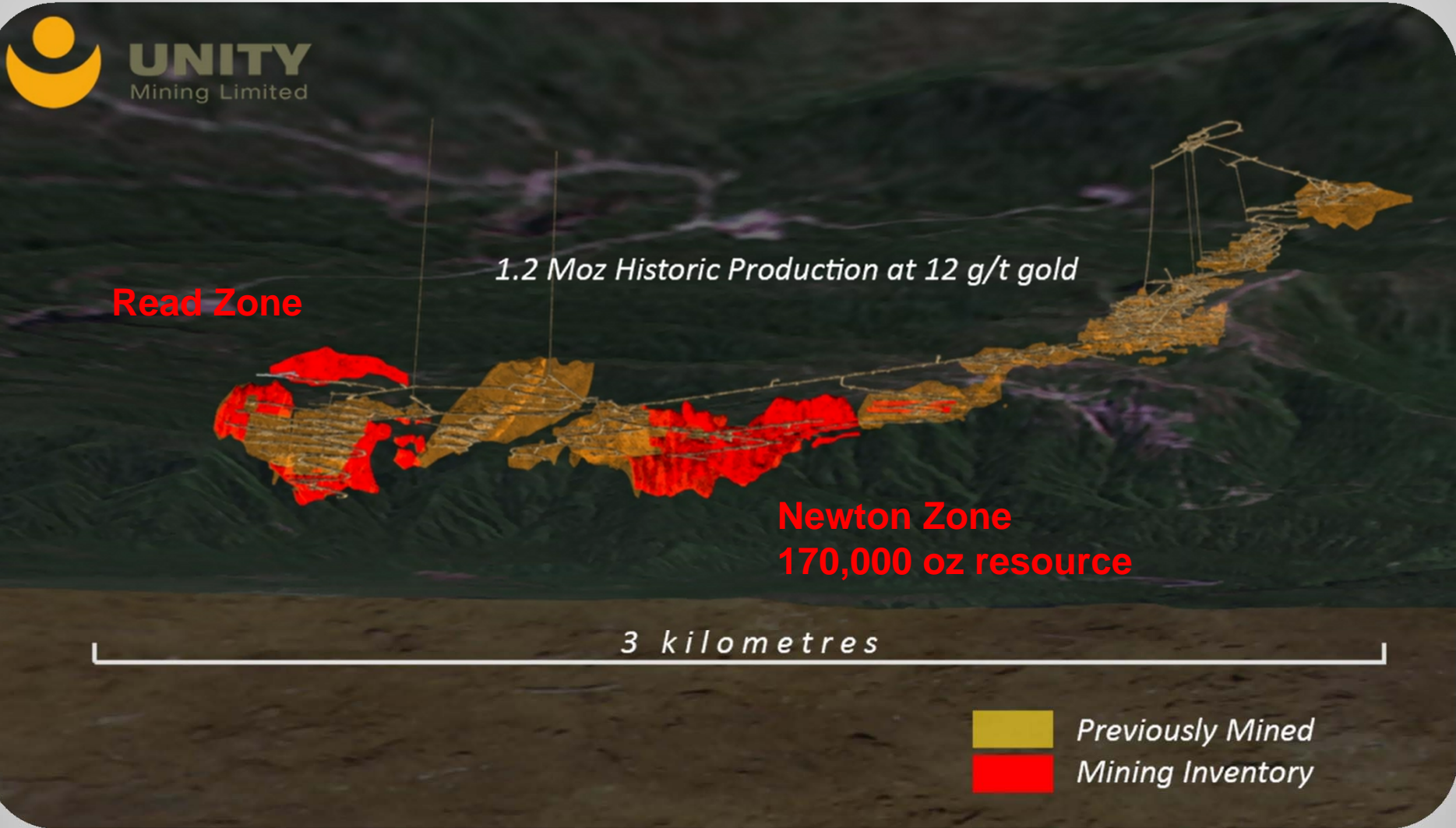
- **Henty Gold Mine (Tasmania)**
 - 50,000 oz/y producer
- **34% of GoldStone Resources (AIM-listed, Cape Town)**
 - Exploration in Ghana, Senegal and Gabon
- **Bendigo Goldfield (Victoria)**
 - 600 kt/y process plant & exploration potential
 - Options to realise value through vending or sale of assets
- **Cash \$44M (Jun 12)**

Australian Assets: Henty Gold Mine

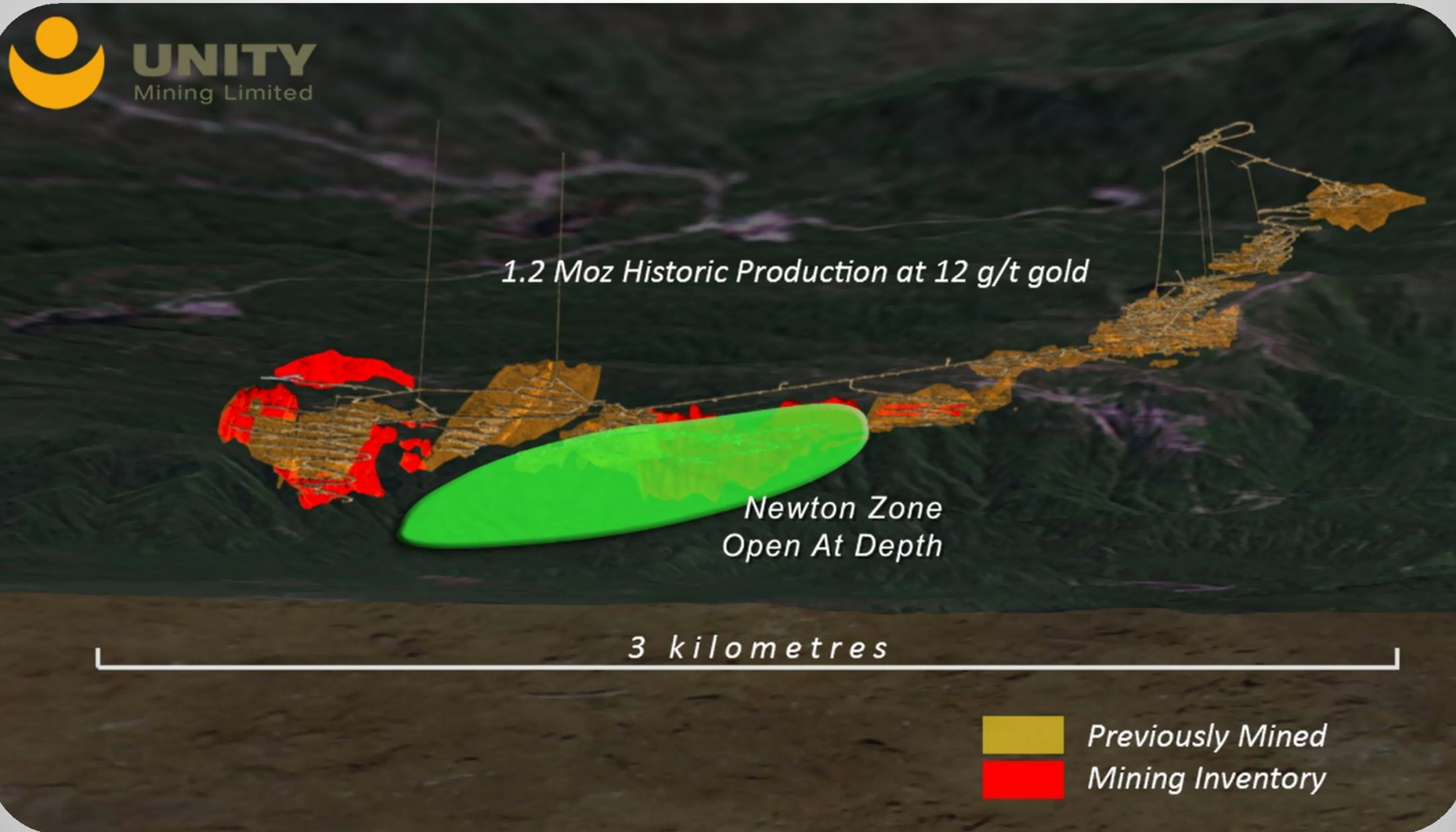
- **50,000 oz/y underground mine**
 - FY12 Prodn: 50,058 oz at A\$982/oz
 - Recent resource increase to 343 koz
 - Mine life expanded to +5 years
- **Exploration upside**
 - Tasmania is truly Africa Downunder
 - Rugged terrain, under-explored
 - Rich endowment (base metals, gold)
 - \$10M/y Unity exploration program



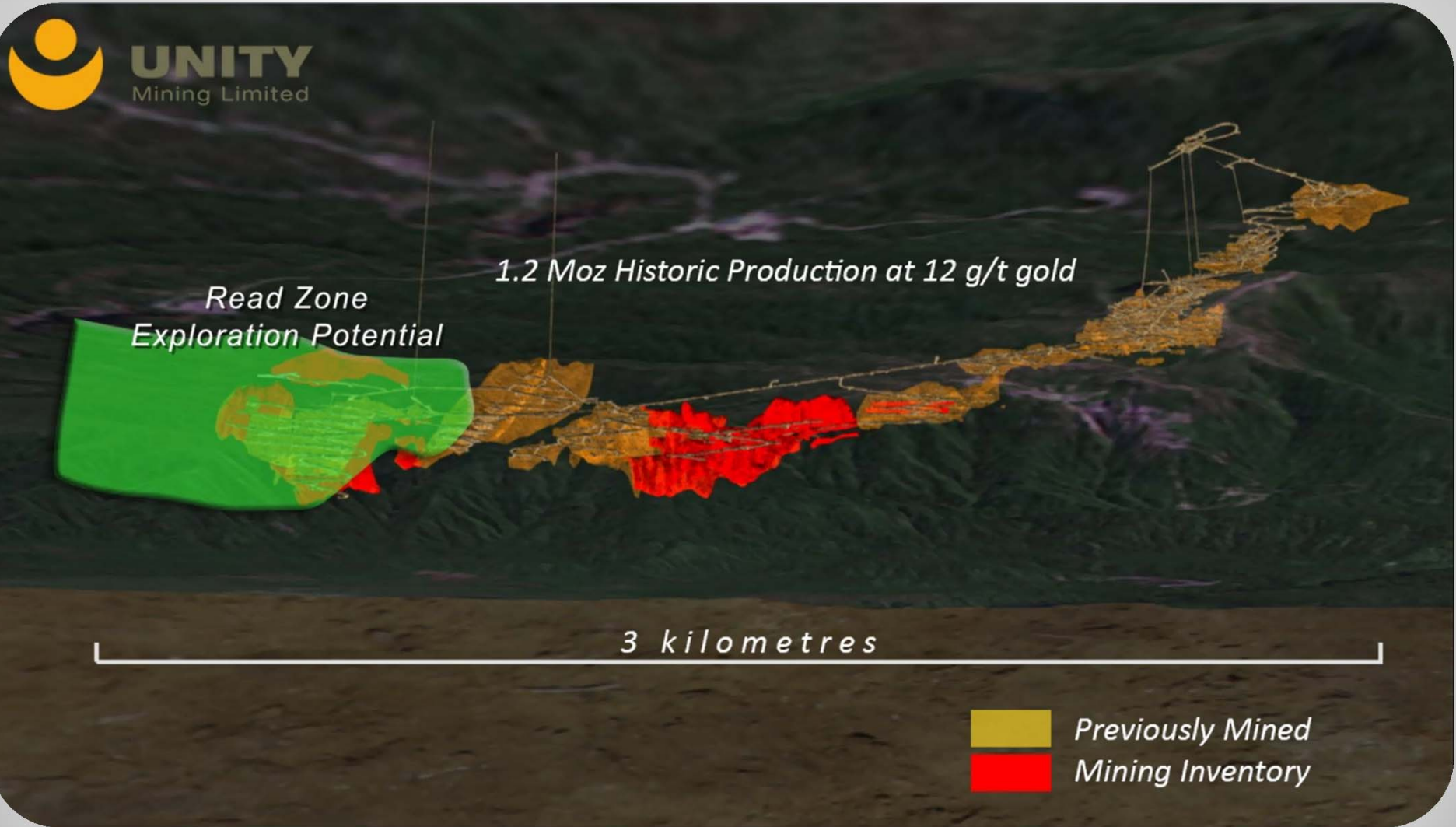
Australian Assets: Henty Gold Mine



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Australian Assets: Henty Gold Mine



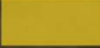

Australian Assets: Henty Gold Mine



1.2 Moz Historic Production at 12 g/t gold

UNTESTED POTENTIAL

3 kilometres

-  Previously Mined
-  Mining Inventory

African Alliance – Moving into Africa

- **Entry via Strategic Alliance**
 - AIM-listed GoldStone Resources Ltd
 - Complementary skills
- ✓ **Right people**
 - Experienced African explorers
- ✓ **Right properties**
 - Balanced exploration portfolio
- ✓ **Right places**
 - Ghana/Senegal/Gabon



African Alliance – GoldStone Resources Ltd

- **GoldStone Resources Ltd (AIM: GRL)**
 - Mkt Cap: A\$18M (€12M)
 - CEO: Jurie Wessels
Director Exploration: Dr Hendrik Schloemann
- **Unity commenced with 20%**
 - Now 34%, with warrants to 38%



GoldStone Resources – Key assets

- **Ghana**
 - Homase/Akrokerri
502,000 oz resource near Obuasi
 - Manso Amenfi
Gold anomalies identified
- **Senegal**
 - Sangola
Drill testing first of 3 anomalies
- **Gabon**
 - Oyem & Ngoutou
Two >15 km long gold anomalies

Drilling 5 projects in 3 countries



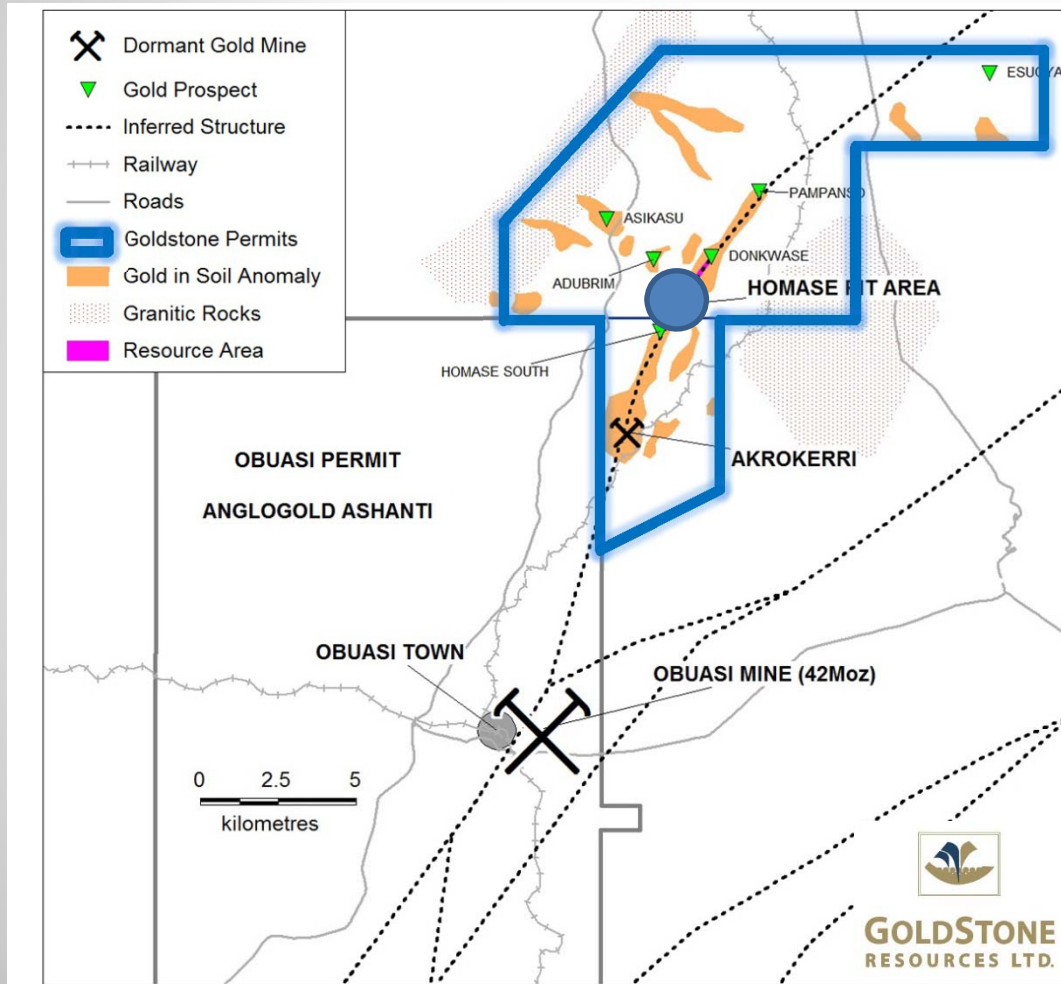
Homase/Akrokerri – Great Location



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Homase/Akrokerri – Great Location

Location plan



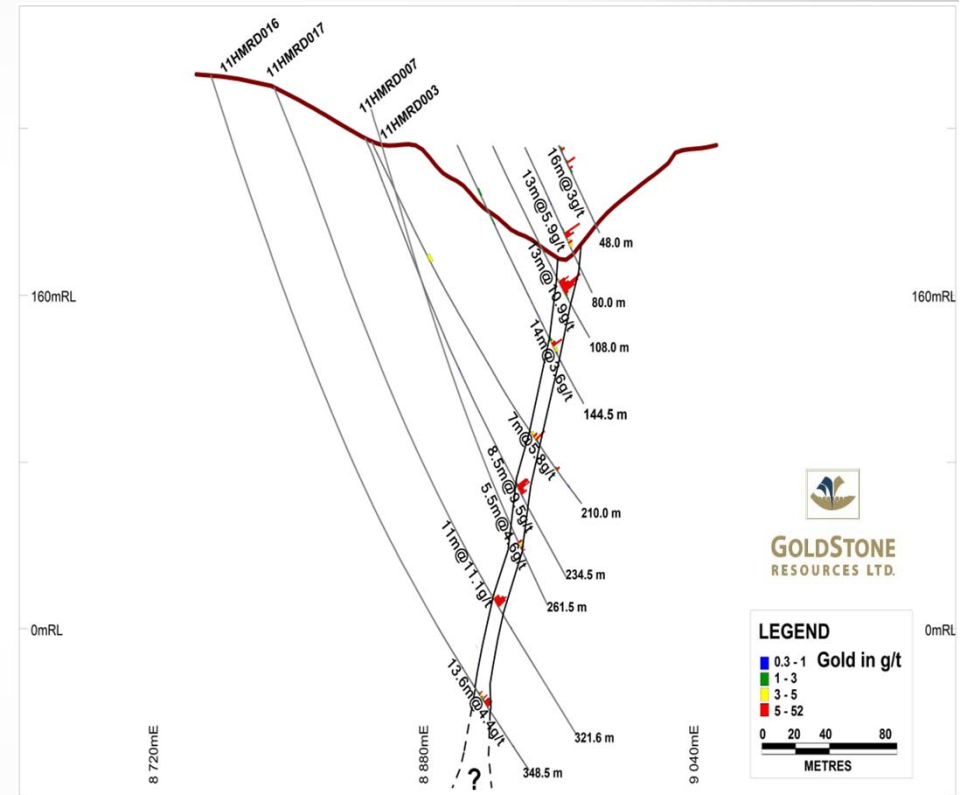
Homase pit – Ashanti 2003



Homase pit – current

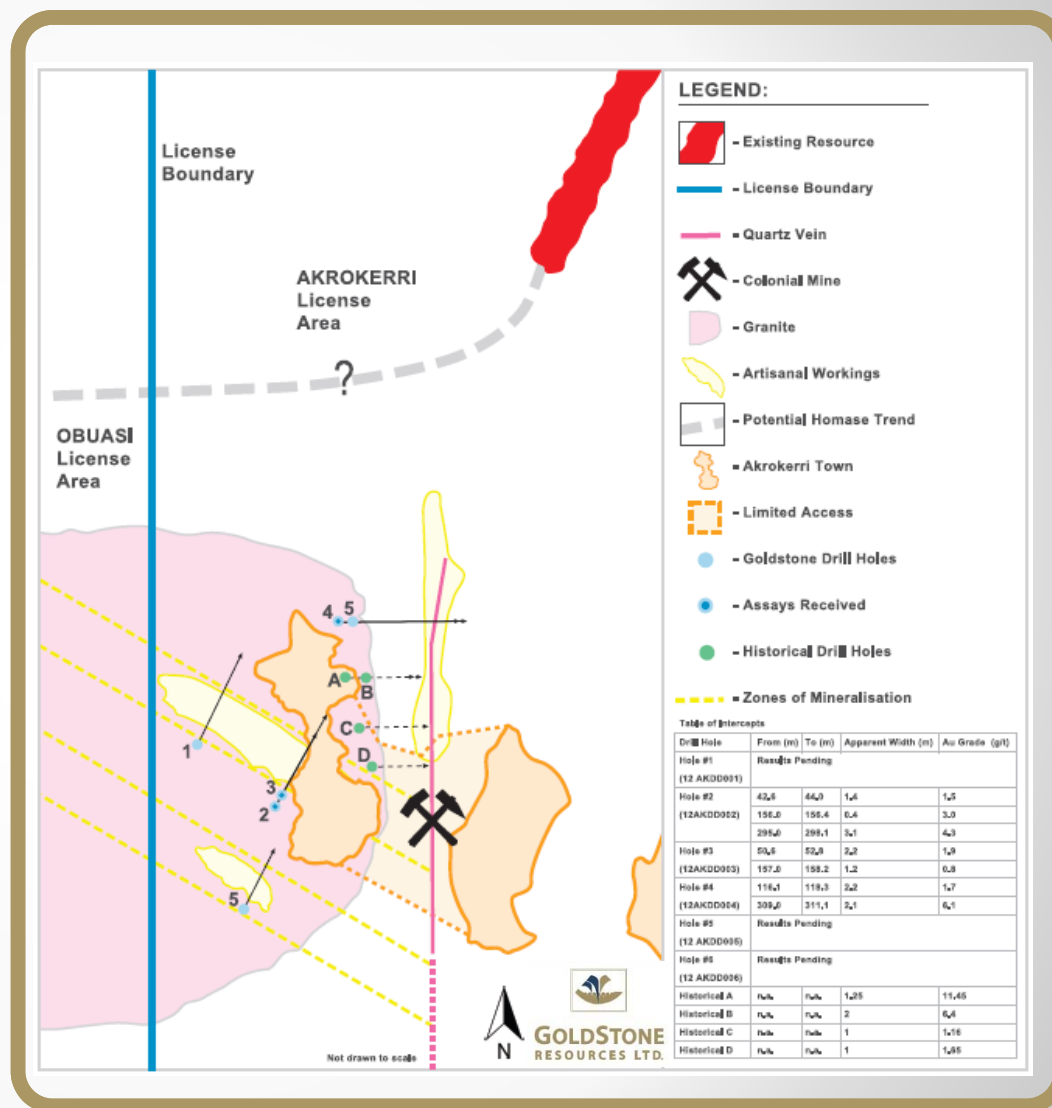
Homase/Akrokerri – Good targets, strong results

- 502,000 oz resource
 - Homase/Akrokerri combined
 - High grade shoots open at depth and along strike
 - Results of a further 20 holes currently being assessed for potential to add further resources ounces



Akrockerri drilling– Pipeline of targets to test

- 5 km south of pit
 - Colonial mine
 - Drilling of quartz vein and granite
 - Artisanal activity
 - VTEM survey
 - Drilling planned within next 6 months

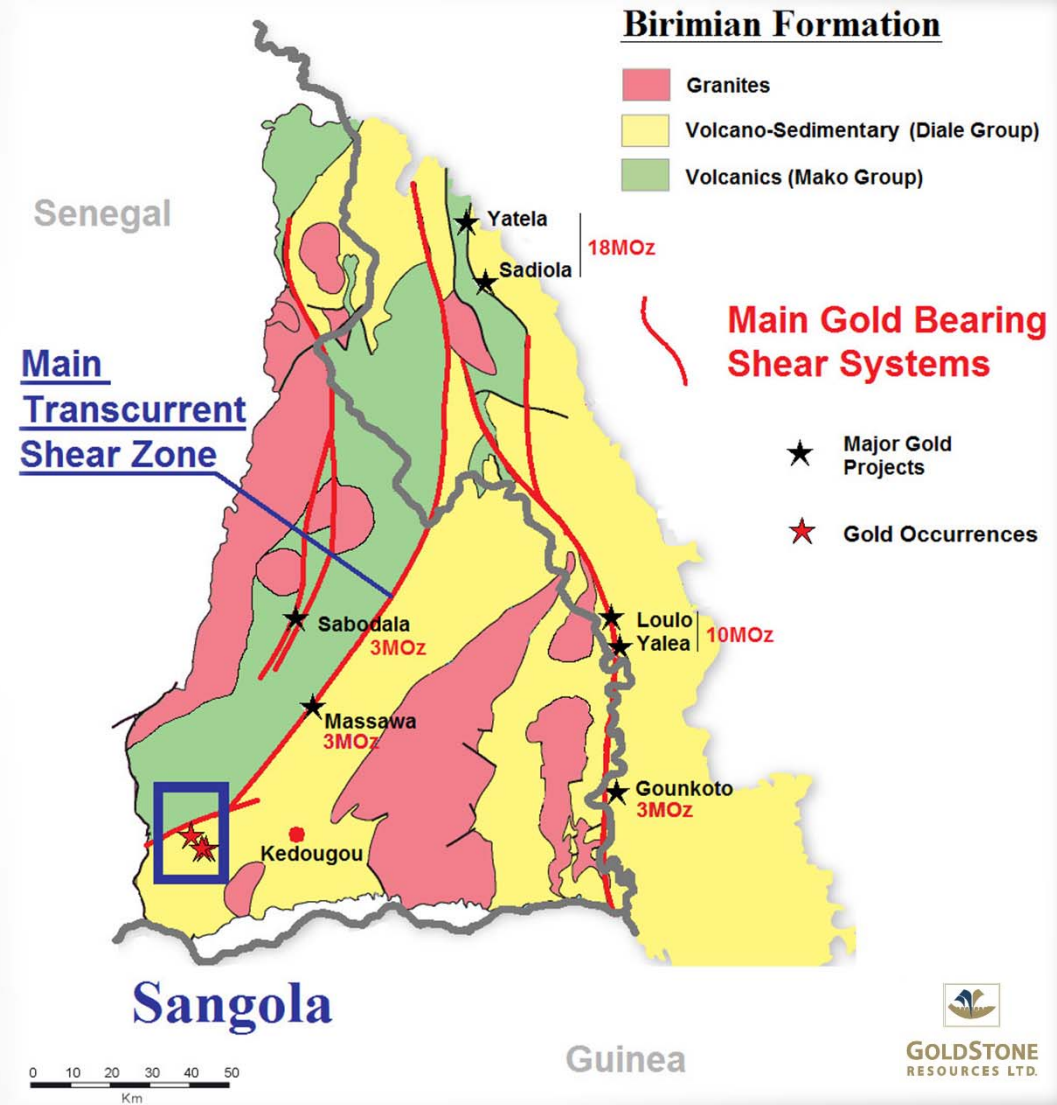


Sangola, Senegal



Sangola, Senegal – 471 km² license

- Large landholding
 - Along structure
 - Birimian rocks
- Limited exploration done on licence
 - Grassroots project
 - First step – termite mound sampling



Sangola, Senegal – early result encouraging

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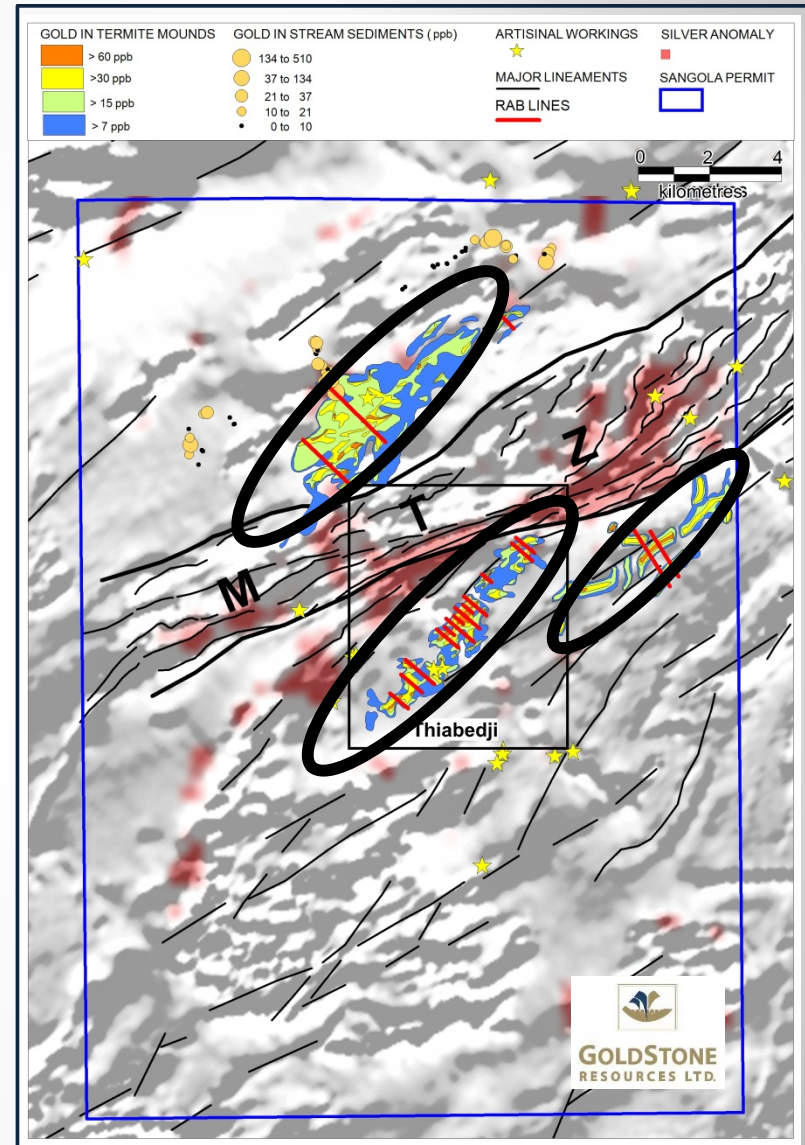


Field crew



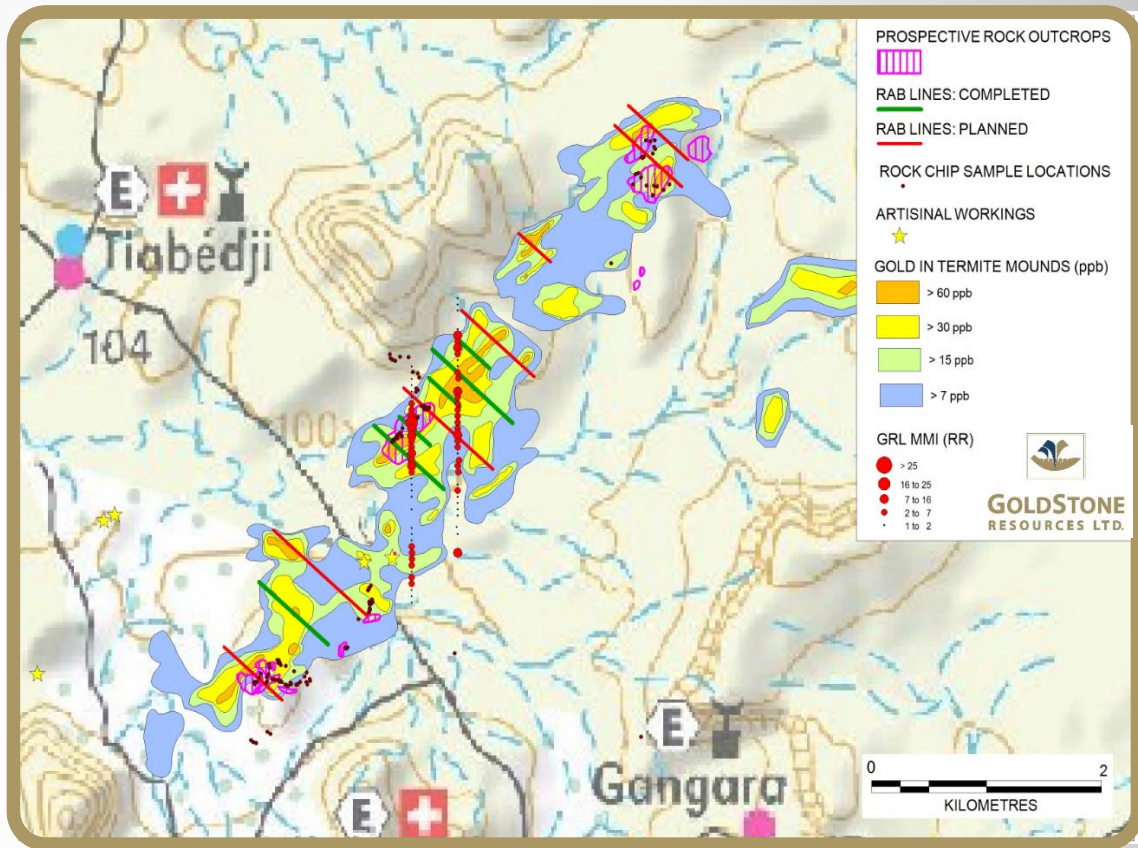
Termite mound sampling

+5 km long anomalies in splays off main fault zone



Thiabedji RAB drilling, Sangola

- 6km long surface anomaly coincident with prospective rocks
- Results of outcrop samples pending
- MMI confirmation
- In excess of 6,000m of RAB drilling completed

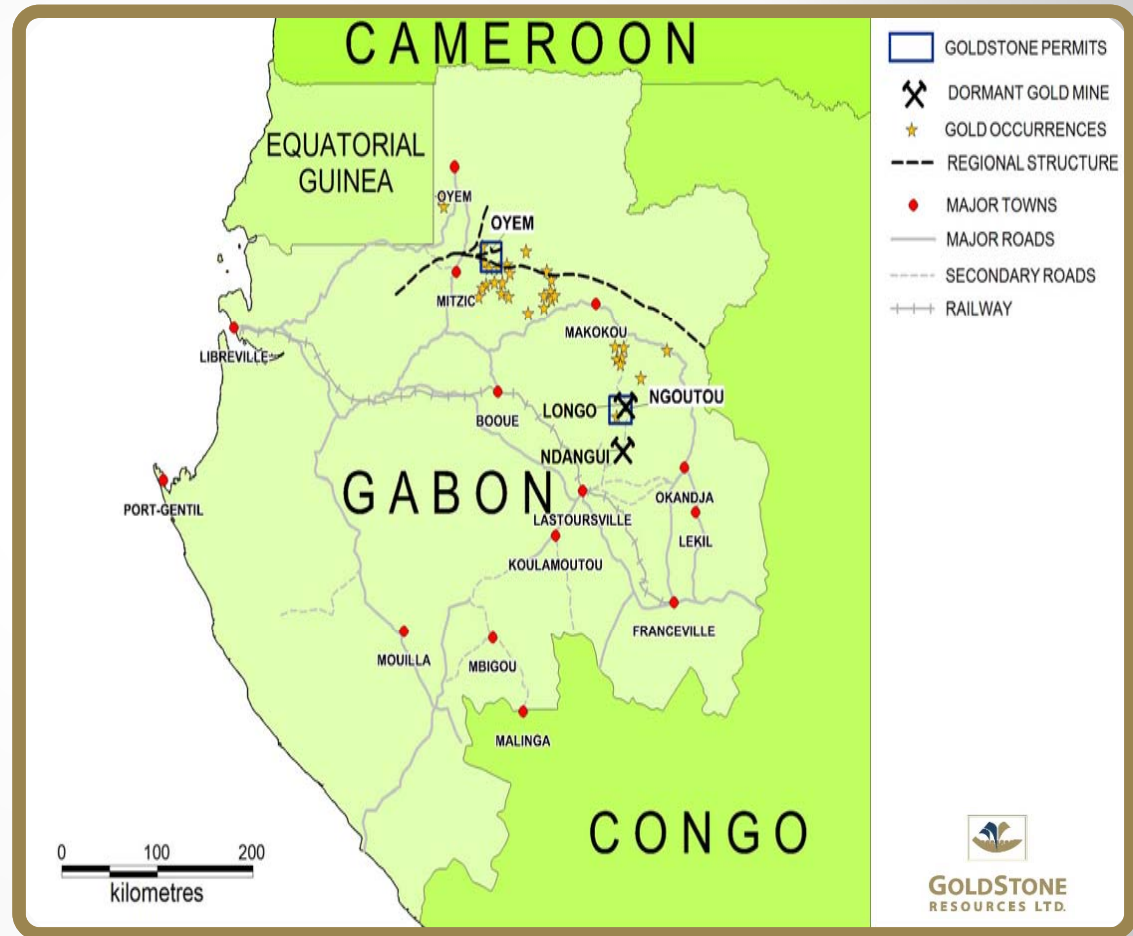


Gabon – Untapped potential



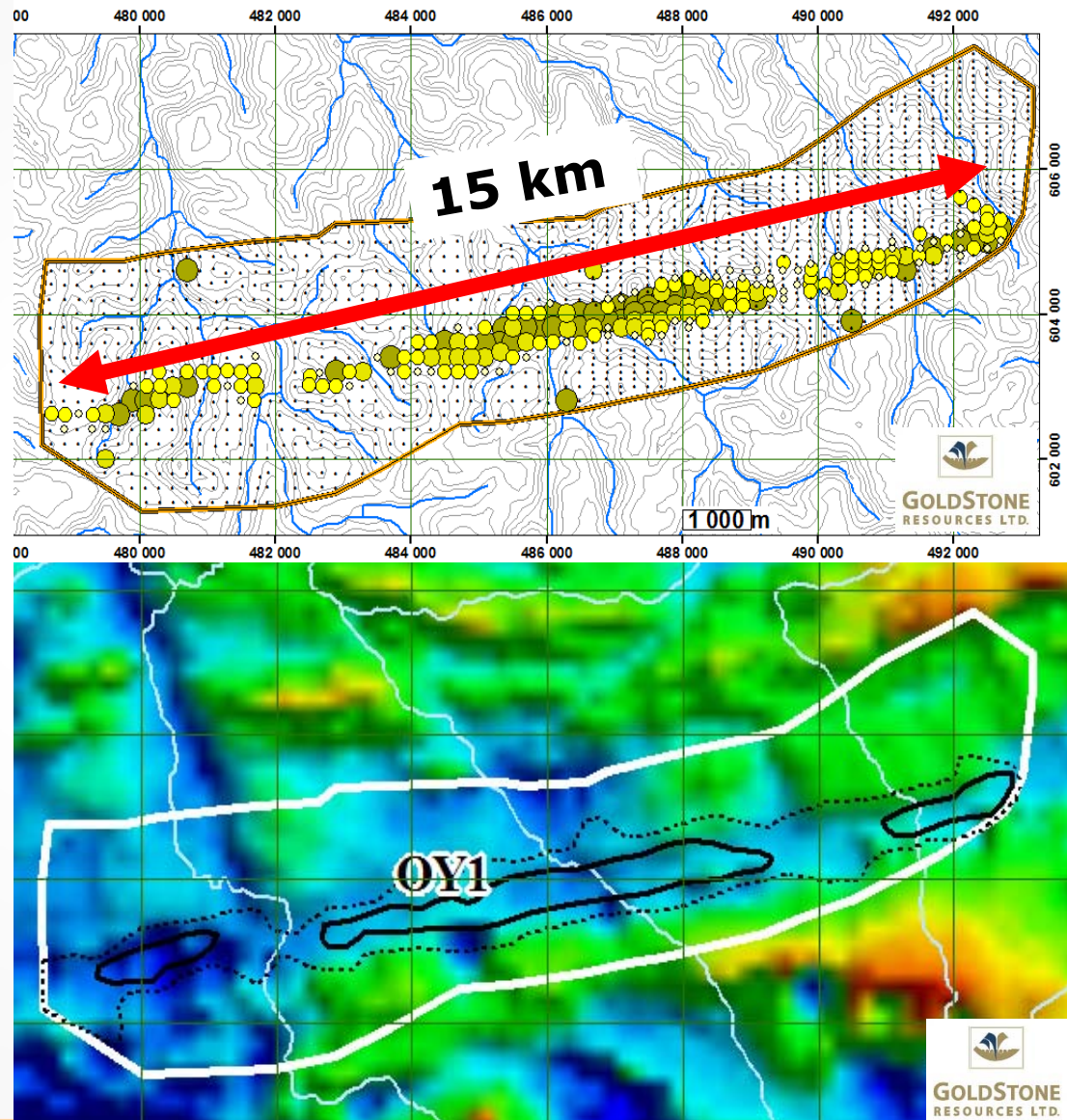
Gabon – Oyem & Ngoutou

- Focused on best gold anomalies from **SYSMIN** survey
- Two robust gold anomalies selected
- Both wholly owned
- Each anomaly in excess of 15km long and 300m wide



Oyem - geochemistry & magnetics

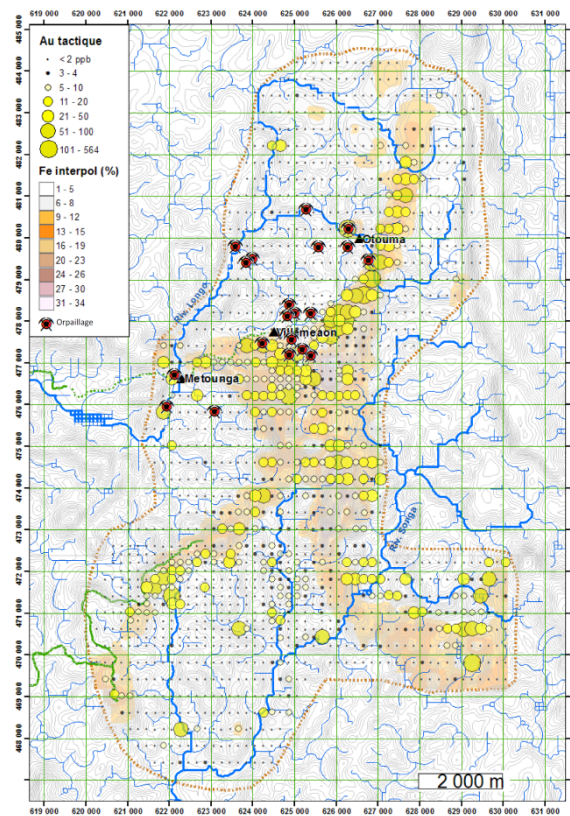
- **15 km gold anomaly**
 - 200 m x 200 m grid
 - 20-350 ppb gold
 - Artisanal workings
- **Magnetic anomaly**
 - co-incident magnetic and gold anomaly
- **Initial drilling program commenced July 2012**



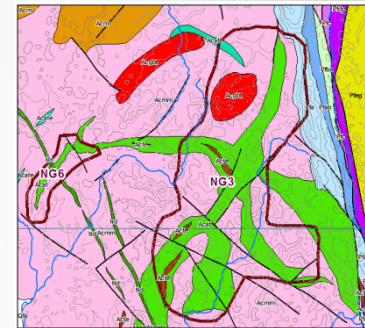
Ngoutou- geochemistry & magnetics

- Gold in stream sediments
- Artisanal workings
- Prospective Archean granitic and amphibolite terrain
- Gold anomaly in direct relationship with underlying rock

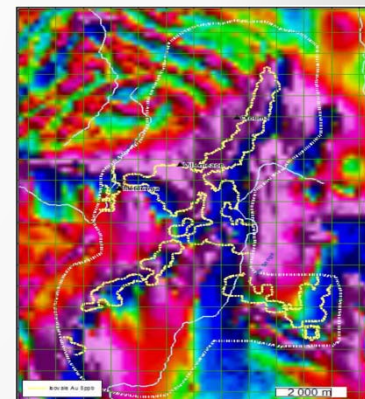
Gold in soil anomaly and Artisanal workings



Geological Map



Airborne Magnetics



Conclusion – Value and Growth in Unity

- **\$60M market capitalisation buys you....**
 - \$44M in cash (June 2012)
 - 50,000 oz gold mine at Henty, with growth beyond 5 yrs
 - 34% of GoldStone Resources (\$6M mkt. value, but sig. upside)
 - 600,000 t/y Kangaroo Flat plant (cost \$65M) and Bendigo leases
- **Internal growth opportunities**
 - Henty potential: near term 100-250 koz high grade discoveries
 - African potential: medium term >1000 koz discoveries

Thank you



Competent Person's Statement

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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 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.

Competent Person's Statement - GoldStone Resources

Any information in this report that relates to exploration results, is based on information compiled by Dr Hendrik Schloeman, 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 Schloeman is a full-time employee of GoldStone Resources Limited. Dr Schloeman 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'). Dr Schloeman consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.