

30 October 2012

ASX Release

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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Bendigo Assets Options Agreement Replaced by First Right of Refusal on Plant Components

Highlights:

- Catalyst and Unity agree to terminate the Kangaroo Flat Option Agreement
- Unity now open to use Kangaroo Flat plant components for Merged Unity/Cortona Group projects including the Dargues Reef development in New South Wales
- Catalyst granted Right of First Refusal on surplus components to 30 June 2013
- Technical reviews planned to assess relocating of Bendigo Plant components to Dargues Reef Project

Unity Mining Limited (**Unity**) (**ASX:UML**) and Catalyst Metals Limited (**Catalyst**) (**ASX:CYL**) have agreed to terminate the Option Agreement to acquire the Kangaroo Flat gold processing plant, associated infrastructure and mining tenements of Unity (**Bendigo Assets**) located near Bendigo in Victoria.

This provides an opportunity for Unity to now consider the use of components of the Kangaroo Flat gold processing plant for the development of the Dargues Reef mine in NSW, subject to completion of its merger with Cortona Resources Limited, or on other Group projects. In return, Catalyst will be granted a right of first refusal until 30 June 2013 to purchase any components not required by Unity.

Unity now plan to conduct a detailed technical review of the Bendigo Plant and associated infrastructure to determine the viability of relocating components to the Dargues Reef Project, with the aim of reducing both the lead time to first gold production and the upfront capital spend.

For Media Enquires:

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