

10 January 2013

ASX Release

Unity Mining
Limited
ABN 61 005 674 073

Corporate Details:

ASX Code: UML

Issued capital:
505.3M ord. shares
4.1M unlisted Perf. Rights

Substantial Shareholders:
Orbis Funds 59.6M (11.7%)
STRS Ohio 37.0M (7.2%)

Directors:

Non-Executive Chairman:
Clive Jones
Managing Director:
Andrew McIlwain
Executive Director:
Peter van der Borgh
Non-Executive Directors:
Ronnie Beevor
David Ransom

Contact Details:

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

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

Email:
info@unitymining.com.au

Website:
www.unitymining.com.au

Unity Mining announces Board changes

Unity Mining Limited (ASX:UML) advises a number of board changes following the successful merger with Cortona Resources (ASX:CRC).

As contemplated in the merger announcement on 28 September 2012, Peter McCarthy has resigned as Non-Executive Chairman of Unity Mining following the successful conclusion of the merger with Cortona Resources. Peter joined the Board in September 2004 and was appointed Chairman in January 2006.

The Unity Board would like to thank Peter for his substantial contribution during his eight years with the Company and wish him well in his future endeavours.

Board Appointments

Clive Jones joins the Board as Non-Executive Chairman. Mr Jones, who was previously Non-Executive Chairman of Cortona Resources, has been involved in the minerals industry for 25 years and has worked on the exploration for and development of projects covering a range of commodities including gold, base metals, uranium, mineral sands, iron ore and industrial minerals both in Australia and overseas. His experience covers both corporate and technical roles at senior management level. Mr Jones is currently joint Managing Director of Cazaly Resources Ltd, a Non-Executive Director of Bannerman Resources Ltd and is Non-Executive Chairman of Corazon Mining Limited. All of these companies are currently listed on the Australian Securities Exchange whilst Bannerman is also jointly listed on the Toronto and Namibian Stock Exchanges.

Peter van der Borgh also joins the Board as an Executive Director. Mr van der Borgh, who was previously the Managing Director of Cortona Resources, has worked in exploration and mining for over 22 years and combines exploration skills with experienced business acumen.

Clive Jones, incoming Chairman commented: "I am delighted to be joining the Board of Unity Mining at such an exciting time in the Company's history. Pre-construction earthworks are due to commence shortly at the Dargues Gold Mine, with the development program scheduled to deliver first gold during the first half of 2014. Meanwhile, high grade gold intersections at Henty's Read Zone continue to demonstrate the potential for Henty to be a long-life gold producing mine.

"Unity is firmly on a path to becoming a significant 100,000 ozpa producer once Dargues hits full production" said Mr Jones.

The relevant shareholding notices for each director are appended to this announcement.

Company Background

Unity Mining Limited (ASX:UML) is an Australian gold explorer, developer and producer which owns and operates the Henty Gold Mine on the West Coast of Tasmania and is developing the Dargues Gold Mine in New South Wales. Unity is also involved in gold exploration in West Africa through its investment in GoldStone Resources Limited. Unity holds tenure over the Bendigo Goldfield in Victoria where it is engaged in realising the value of its Kangaroo Flat gold plant and Bendigo exploration tenements.

The Henty Gold Mine has produced about 1.3 million ounces of gold over a 16 year period. Unity Mining acquired Henty in July 2009. Recent exploration success has significantly extended the mine life, and continued exploration on the significant near mine tenement package remains a key focus.

The Dargues Gold Mine is located 60km south-east of Canberra in Majors Creek near Braidwood. Majors Creek was the largest historic goldfield in NSW, producing more than 1.25 million ounces.

Cashflow, a robust balance sheet and significant cash position provide Unity with a strong platform for future growth opportunities.

Resources & Reserves

Mineral Resources – 30 June 2012

	Measured			Indicated			Inferred			Total		
	kt	Au g/t	Au koz	kt	Au g/t	Au koz	kt	Au g/t	Au koz	kt	Au g/t	Au koz
Henty (100%)	1,311	4.9	205	673	4.7	101	126	9.1	37	2,110	5.1	343
Lakeside (100%)							750	2.8	66	750	2.8	66
Dargues Reef (100%)	378	7.2	88	816	6.8	179	420	4.5	61	1,613	6.3	327
Total	1,689		293	1,489		280	1,296		164	4,473		736

Ore Reserves – 30 June 2012

	Proved			Probable			Total		
	kt	Au g/t	Au koz	kt	Au g/t	Au koz	kt	Au g/t	Au koz
Henty (100%)	720	4.6	107	74	4.6	11	794	4.6	118
Lakeside (100%)									
Dargues Reef (100%)	476	5.3	81	913	5.2	152	1,389	5.2	233
Total	1,196		188	987		163	2,183		351

The Gold Reserves and Resources above exclude the indirect interest Unity has in the 602,000 oz Mineral Resource of GoldStone Resources Limited, an AIM listed company in which Unity has a shareholding of 34%

Forward looking statements

This presentation has been prepared by Unity Mining Limited and Cortona Resources Limited ("Companies"). 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 either of the Companies.

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 and Cortona Resources Limited. The forward-looking statements are inherently uncertain and may therefore differ materially from results ultimately achieved. External and other factors may impact the Companies and affect the forward-looking statements in this release since its preparation. Subject to applicable law and stock exchange listing rules, Unity Mining Limited and Cortona Resources Limited do not intend to publicly update any of the forward-looking statements or any assumptions on which any such forward-looking statement is made.

The Companies estimate 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 - Unity Mining Limited

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.

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 - Cortona Resources Limited

The information in this report that relates to Ore Reserves, Minerals Resources and the project metallurgy, of the Dargues Reef gold project is based on, and accurately reflects, information, compiled by, Mr Peter Lock a full time employee of Mining Plus Pty Ltd in relation to Ore Reserves, Aaron Green a full time employee of Runge Limited in relation to Mineral Resources, and Daryl Evans a full time employee of Independent Metallurgical Operations (IMO Pty Ltd) in relation to project metallurgy. Messrs Lock, Evans and Green are Competent Persons as defined by the JORC Code, having at least five years' experience which is relevant to the style of mineralisation and type of deposit of the Dargues Reef gold project. Each of Messrs Lock, Evans and Green has given his prior written consent, where required, to the inclusion in this Scheme Booklet of the matters based on his information, where applicable, in the form and context in which it appears.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Unity Mining Limited
ABN	61 005 674 073

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Clive Jones
Date of appointment	10 January 2013

Part 1 - Director's relevant interests in securities of which the director is the registered holder *In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil.

For personal use only

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>Securities held by Widerange Corporation Pty Ltd of which Clive Jones has a relevant interest</p>	<p>As at 10 January 2013 (the date of Mr Jones' appointment) – Nil.</p> <p>As at 5pm (Perth time) on the Record Date (which is expected to be on 16 January 2013) as defined in the Scheme Booklet dated 14 November 2012 (Scheme Booklet) issued by Cortona Resources Limited in connection with its merger with Unity Mining Limited (Unity) – an anticipatory interest of 1,898,078 ordinary shares in Unity. Widerange Corporation Pty Ltd will be registered as the holder of that number of Unity shares on the Implementation Date (which is expected to be 23 January 2013).</p>

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	Nil
Name of registered holder (if issued securities)	Nil
No. and class of securities to which interest relates	Nil

For personal use only

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Unity Mining Limited
ABN	61 005 674 073

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter van der Borgh
Date of appointment	10 January 2013

Part 1 - Director's relevant interests in securities of which the director is the registered holder *In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities

As at 10 January 2013 (the date of Mr van der Borgh's appointment) – Nil.

As at 5pm (Perth time) on the Record Date (which is expected to be 16 January 2013) as defined in the Scheme Booklet dated 14 November 2012 (**Scheme Booklet**) issued by Cortona Resources Limited (**Cortona**) in connection with its merger with Unity Mining Limited (**Unity**) – an anticipatory interest of 3,420,477 ordinary shares in Unity. Mr van der Borgh will be registered as the holder of that number of Unity shares on the Implementation Date (which is expected to be 23 January 2013).

For personal use only

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p>	
<p>1) Suntrapper Pty Ltd <VDB2 Family A/C> of which Peter van der Borgh has a relevant interest</p>	<p>1) As at 10 January 2013 (the date of Mr van der Borgh's appointment) – Nil.</p> <p>As at the Record Date – an anticipatory interest of 36,700 ordinary shares in Unity. Suntrapper Pty Ltd <VDB2 Family A/C> will be registered as the holder of that number of Unity shares on the Implementation Date.</p>
<p>2) Suntrapper Pty Ltd <VDB2 Super Fund> of which Peter van der Borgh has a relevant interest</p>	<p>2) As at 10 January 2013 (the date of Mr van der Borgh's appointment) – Nil.</p> <p>As at the Record Date– an anticipatory interest of 636,556 ordinary shares in Unity. Suntrapper Pty Ltd <VDB2 Super Fund> will be registered as the holder of that number of Unity shares on the Implementation Date.</p>

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	Nil
Name of registered holder (if issued securities)	Nil
No. and class of securities to which interest relates	Nil

For personal use only

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Unity Mining Limited
ABN	61 005 674 073

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Peter Lyle McCarthy
Date of last notice	6 March 2007
Date that director ceased to be director	10 January 2013

Part 1 – Director's relevant interests in securities of which the director is the registered holder *In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

For personal use only

Appendix 3Z Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
1) Securities held A L Matley in which Peter McCarthy has a relevant interest	1) 65,728 Ordinary Fully Paid Shares

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

For personal use only