

22 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

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Presentation to International Analysts and Investors

Attached is a presentation to analysts and investors in Hong Kong and Singapore as part of an international road show this week.

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Unity Mining Investor Presentation

Asia Road Show
January 2013

Ben Hill - General Manager, Markets & Strategy
Unity Mining Limited

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.

Overview

Unity Mining Limited is an Australian listed gold producer and explorer that is generating strong positive cashflow and has significant potential to grow both organically and through acquisitions

- **Four key assets:**
 - Henty Gold Mine (Tasmania) – Producing 50koz/year, 5 year mine life, strong potential to extend
 - Development-ready Dargues Reef Gold Project in NSW - 50,000 oz/y, 5 year initial mine life, with exploration upside. Targeting first gold in H1 2014.
 - 34% holding in Goldstone Resources – AIM listed, 602 koz Mineral Resource, exploration programs underway in Ghana, Senegal and Gabon
 - Bendigo Goldfield (Victoria) – 22 Moz historical production
 - Cash \$39m (30 Sep 2012), no debt or hedging
- **Clear path to value creation for shareholders through recently completed merger with Cortona Resources (ASX: CRC)**
 - Potential to relocate plant & equip. from Bendigo to reduce lead time & capex at Dargues project
 - On track to become a diversified mid-tier gold producer – 100,000 oz/y production profile

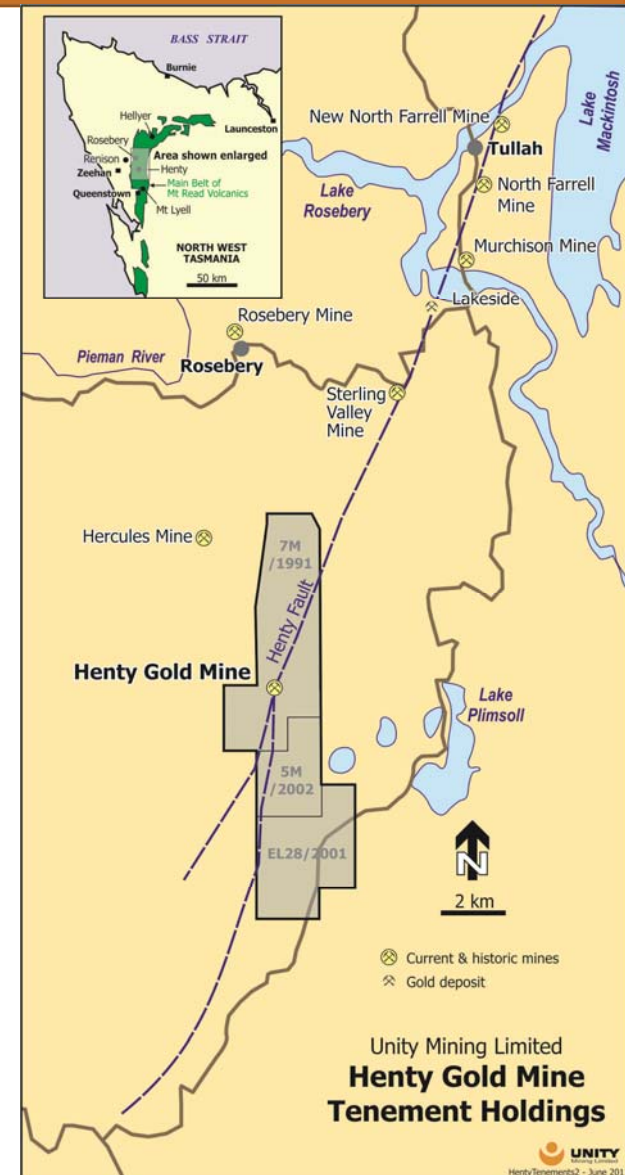
Corporate

- **ASX: UML**
- **Share price: \$0.125, 12mth High/Low : \$0.175/\$0.09**
- **702M ordinary shares***
- **Mkt Cap: A\$88 million***
- **Cash: A\$39 million (30 Sep 2012)**
- **No debt, no hedging**
- **Substantial shareholders**
 - Allan Gray (Orbis) 8.5%*

* Issued capital, Market cap and substantial shareholding calculated on basis of Cortona merger scheme consideration shares trading on a normal (non-deferred) basis from 24 January 2013

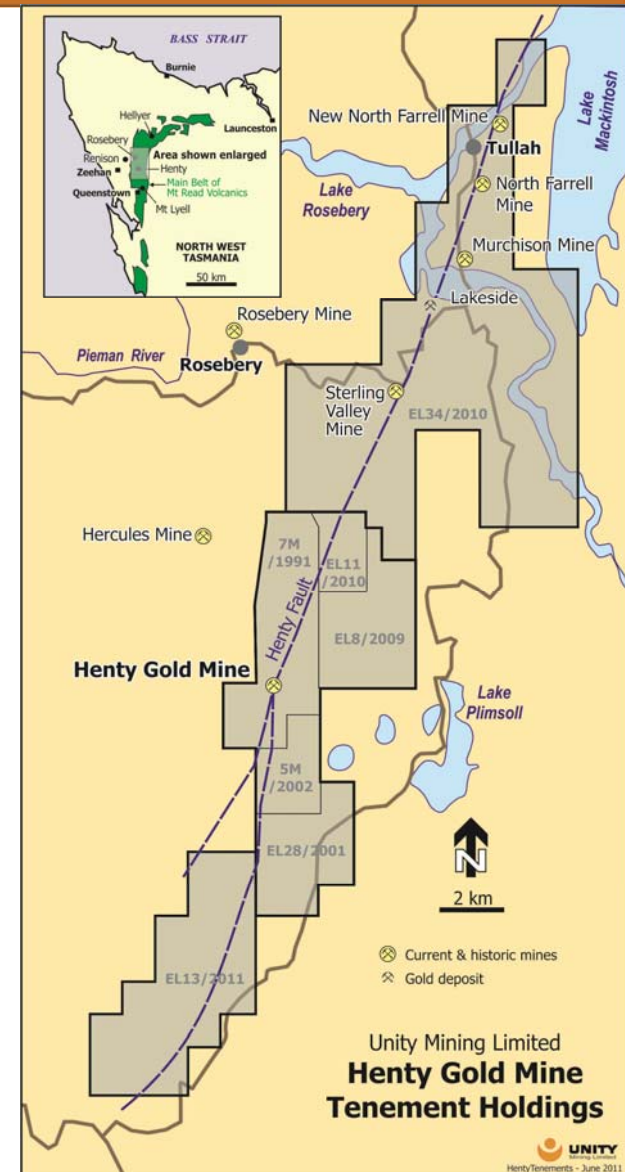
Henty overview

- Located in mineral-rich Mt Read Volcanic Belt on the West Coast of Tasmania
- 1996 Goldfields commences production
- 2000s - 5 different owners in 10 years
 - Goldfields, AurionGold, Placer Dome, Barrick and now Unity



Henty overview

- Located in mineral-rich Mt Read Volcanic Belt on the West Coast of Tasmania
- 1996 Goldfields commences production
- 2000s - 5 different owners in 10 years
 - Goldfields, AurionGold, Placer Dome, Barrick and now Unity
- Growing ground position
 - Now hold ~160 km² (~30 km² in July '09)
 - Firetower farm-in adds further 264 km²



Henty overview



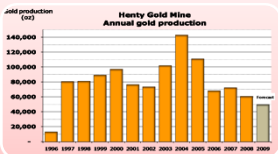
300,000 t/y conventional gold plant



**Shaft and decline access
Conventional mining & equipment**



**Resources 343 koz (30 Jun 2012)
Reserves 118 koz (30 Jun 2012)**



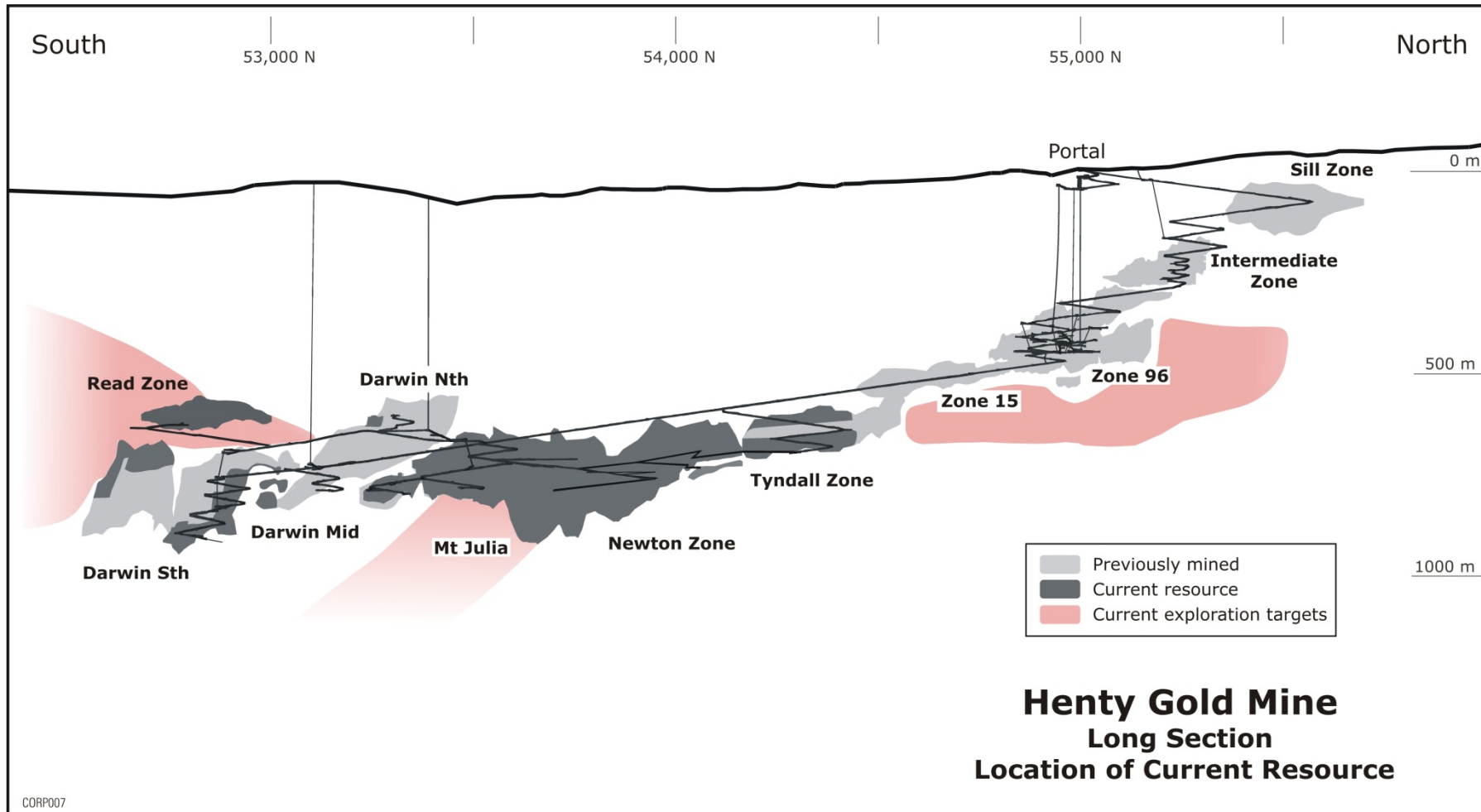
50,000 oz/y production rate



100 employees + 60 contractors

Henty - Long Section

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**Henty Gold Mine
Long Section
Location of Current Resource**

CORP007

| | Darwin Sth | Darwin Mid | Darwin Nth | Mt Julia | Newton | Tyndall | Zone 15 | Zone 96 | Intermediate | Sill Zone |
|-------------------|---------------|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|
| <i>Production</i> | 316,600 oz | 74,900 oz | 44,200 oz | 68,500 oz | 3,700 oz | 40,500 oz | 76,400 oz | 285,600 oz | 90,400 oz | 218,900 oz |
| <i>Grade</i> | 10.9 g/t gold | 7.0 g/t gold | 6.1 g/t gold | 8.1 g/t gold | 3.9 g/t gold | 6.6 g/t gold | 11.1 g/t gold | 18.8 g/t gold | 15.9 g/t gold | 22.6 g/t gold |

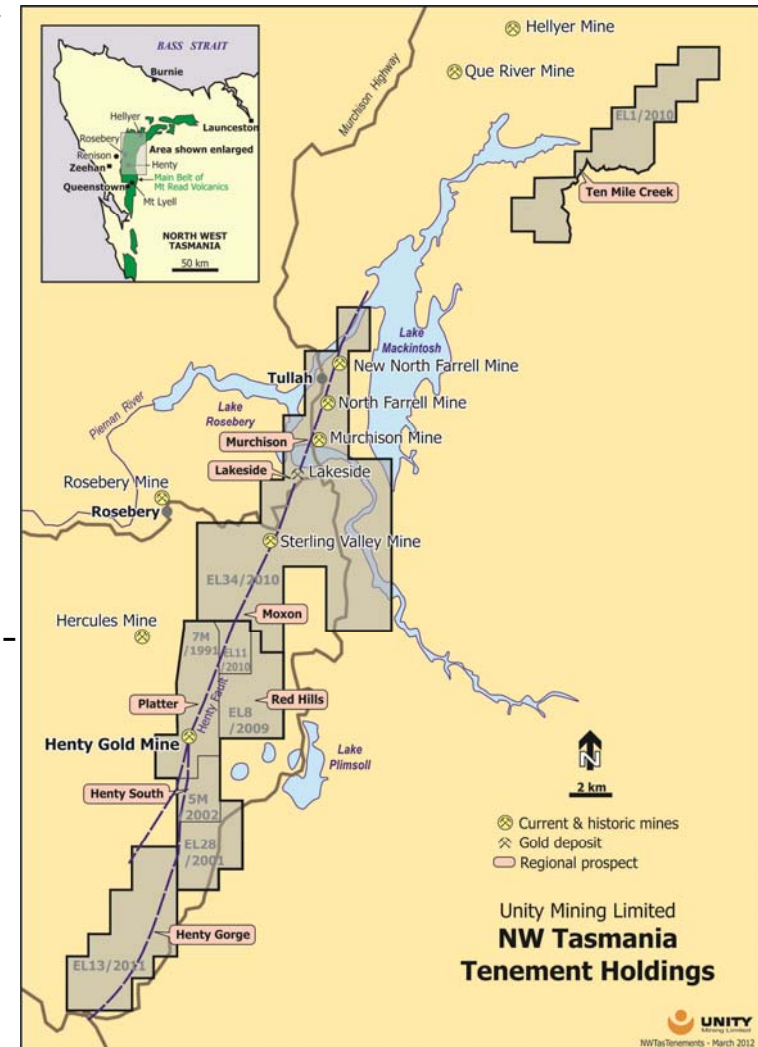
Henty Production Update

- Production of 50,058 oz in FY12 at cash cost (incl. royalties) of \$982/oz
- Sept Qtr production impacted by one-off operational issues and a focus on Read Zone development
- Read Zone drilling and initial production providing very encouraging results
- Read set to be a significant contributor to future production
- December 2012 Quarterly report due later this month
- Still on track for 45-55,000 oz in FY13



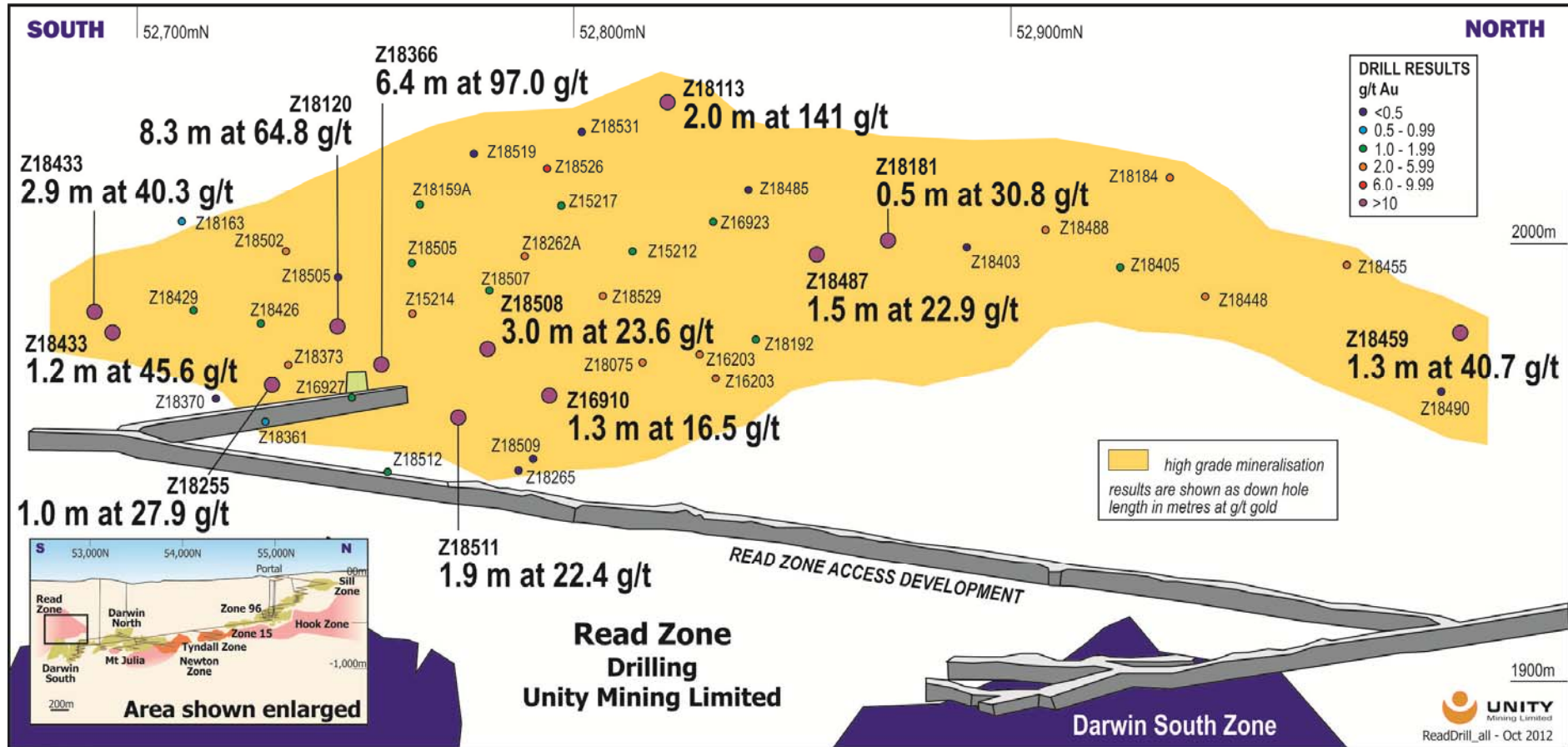
2012/13 exploration program

- 3-4 rigs, spending up to 8M/year
- **Near Mine**
 - **Newton Zone and Julia South**
- **Regionally**
 - Currently drilling, open to the south
- **Red Hills**
 - New gold zone to be drilled December-January
- **Moxon**
 - Geology analogous to Henty, to be drilled February-March 2013.
- **Henty South**



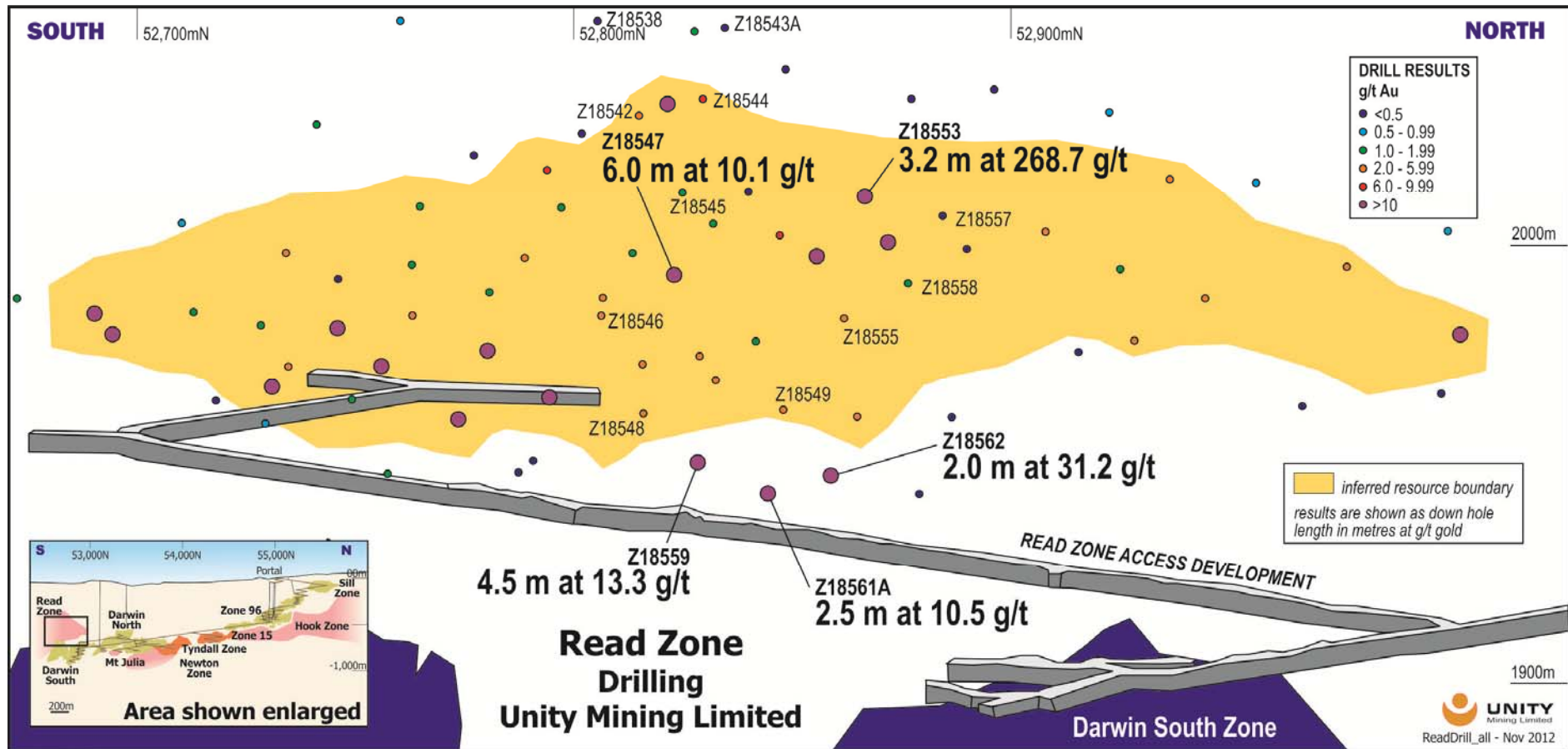
Read Zone – emerging high grade position

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Read Zone – Drilling continues to extend zone

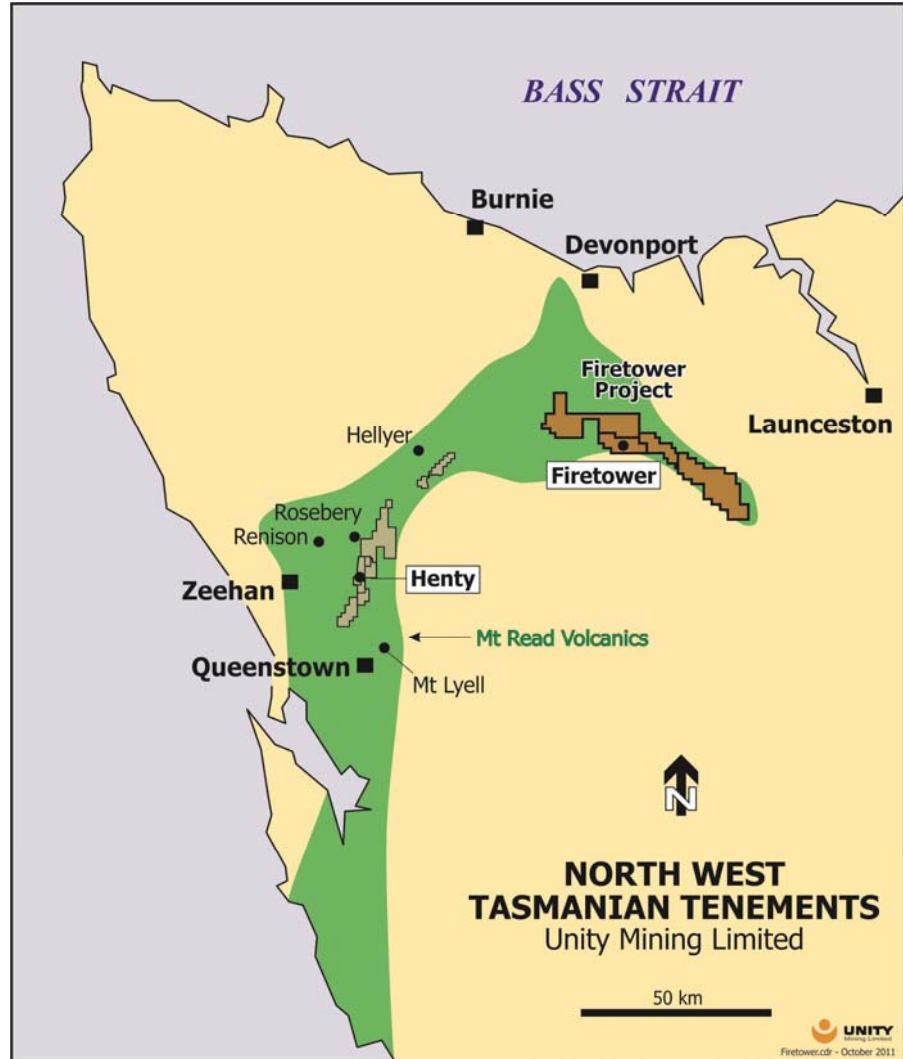
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Recent drilling results of 3.15 m at 268.7 g/t gold, including 0.65 m at 906 g/t and 0.3 m at 816 g/t confirm the high grade tenor of Read Zone and have extended the known mineralisation at depth

Farm-in to Firetower Project

- Farm-in agreement with AIM-listed Greatland Gold plc
- Project covers 265 sq km and contain similar rocks to those that host the Henty Gold Mine
- Drilling to extend the known zone of shallow gold mineralisation.
- Recent drilling has extended the mineralised zone to the west



Bendigo Project

- Unity now finalising assessment of options to relocate plant and infrastructure to Dargues project
 - Aim is to reduce lead-time & project capex
- Engaging stakeholders to determine possible alternative uses for the Kangaroo Flat complex
- Committed to meet obligations for progressive rehabilitation of the Kangaroo Flat Mine site



Kangaroo Flat Mine Tails reprocessing

- Agreement with Octagonal Resources (ASX: ORS) to remove and reprocess tails from KFM
- Unity to pay half the costs & receive half the revenue
- Initial results very encouraging, with 6.5 g/t gold from initial 6430 dry tonnes of tailings
 - 1398 oz produced in Sept Qtr
 - c\$600k net revenue for Unity
- Up to 40,000t of tails material = significant unbudgeted upside



Excavator removing tailings from Kangaroo Flat tailings dam



Dredge in Kangaroo Flat tailings dam

African Alliance – GoldStone Resources Ltd

- **GoldStone Resources Ltd (AIM: GRL)**

- Mkt Cap: A\$15M (£9.5M @ 3p)
- Management Team
 - Jurie Wessels - CEO
 - Dr Hendrik Schloemann - Director Exploration



GOLDSTONE
RESOURCES LTD.

- **Unity holds:**

- 34% equity, with warrants to 37%
- Two Board seats

- **Strategic Position**

- Provides direct exposure to first-mover opportunities in West Africa

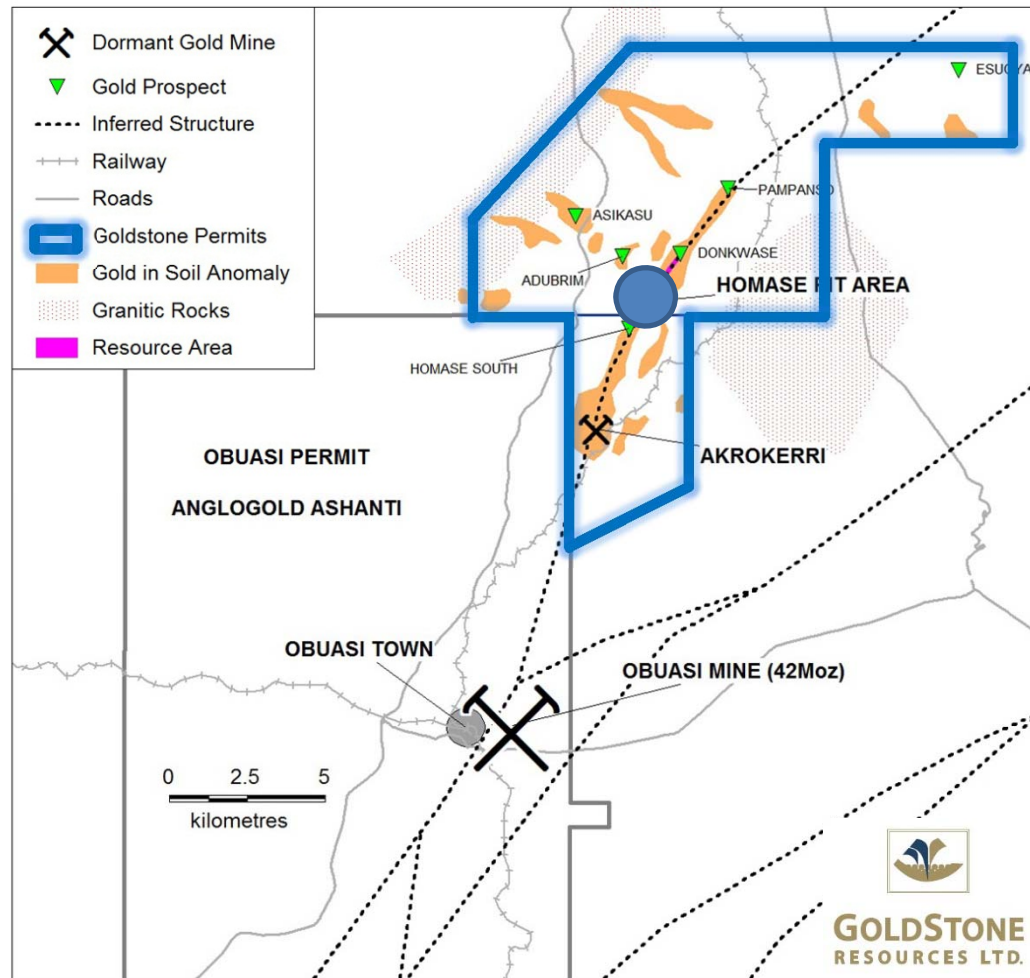
GoldStone Resources – Key assets

- **Ghana**
 - Homase/Akrokerri
602,000 oz resource near Obuasi
 - Manso Amenfi
Gold anomalies identified
- **Senegal**
 - Sangola
Gold anomalies identified
- **Gabon**
 - Oyem & Ngoutou
Two > 10 km long gold anomalies



Homase/Akrokerri – Great Location

Location plan



Homase pit – Ashanti 2003

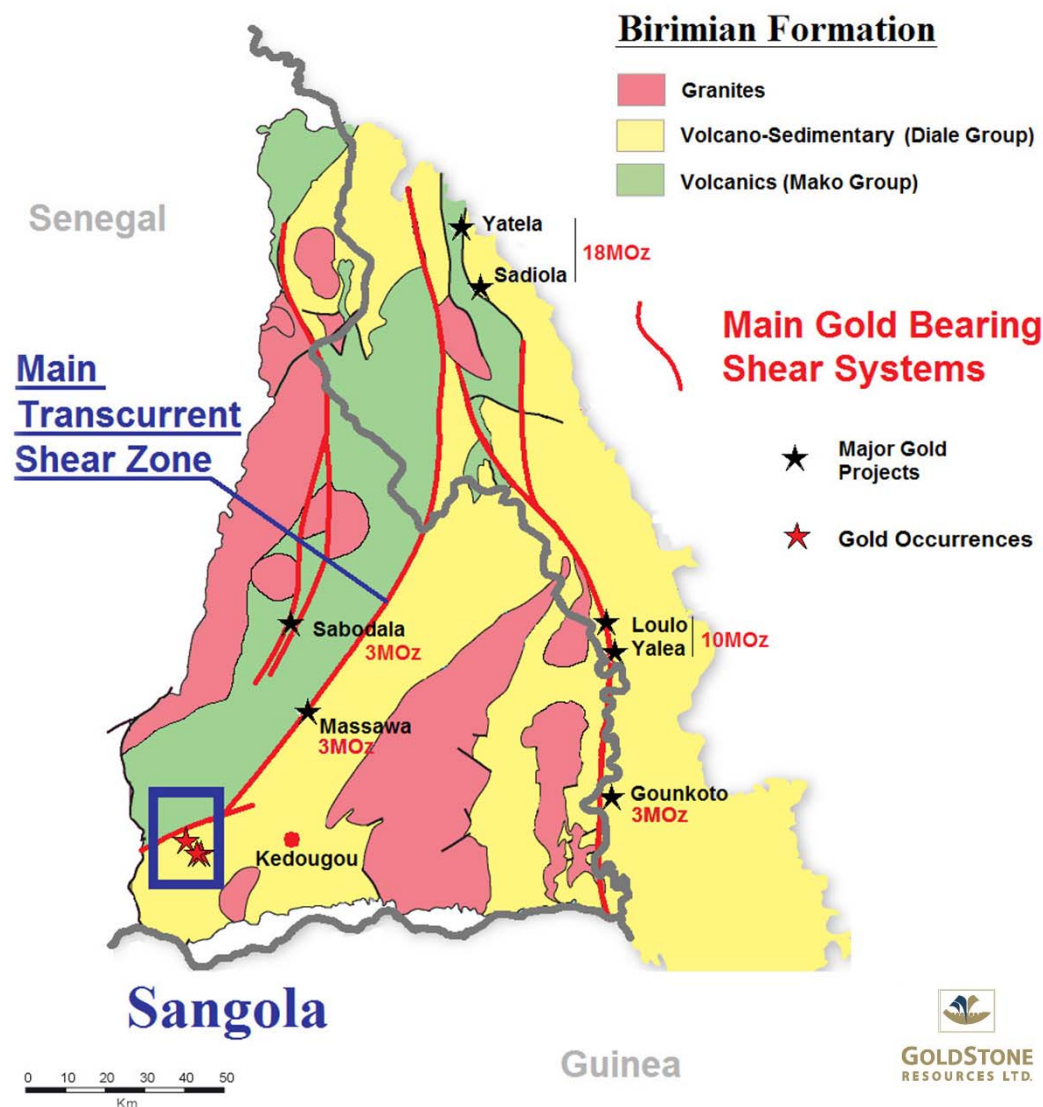


Homase pit – current

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Sangola, Senegal – 471 sq. km license

- **Large landholding**
 - Along structure
 - Birimian rocks
- **Limited exploration done on licence**
 - Grassroots project
 - Initial termite mound sampling program completed
 - Recent drilling has outlined 1.2km long mineralised trend open along strike



Sangola, Senegal – early result encouraging

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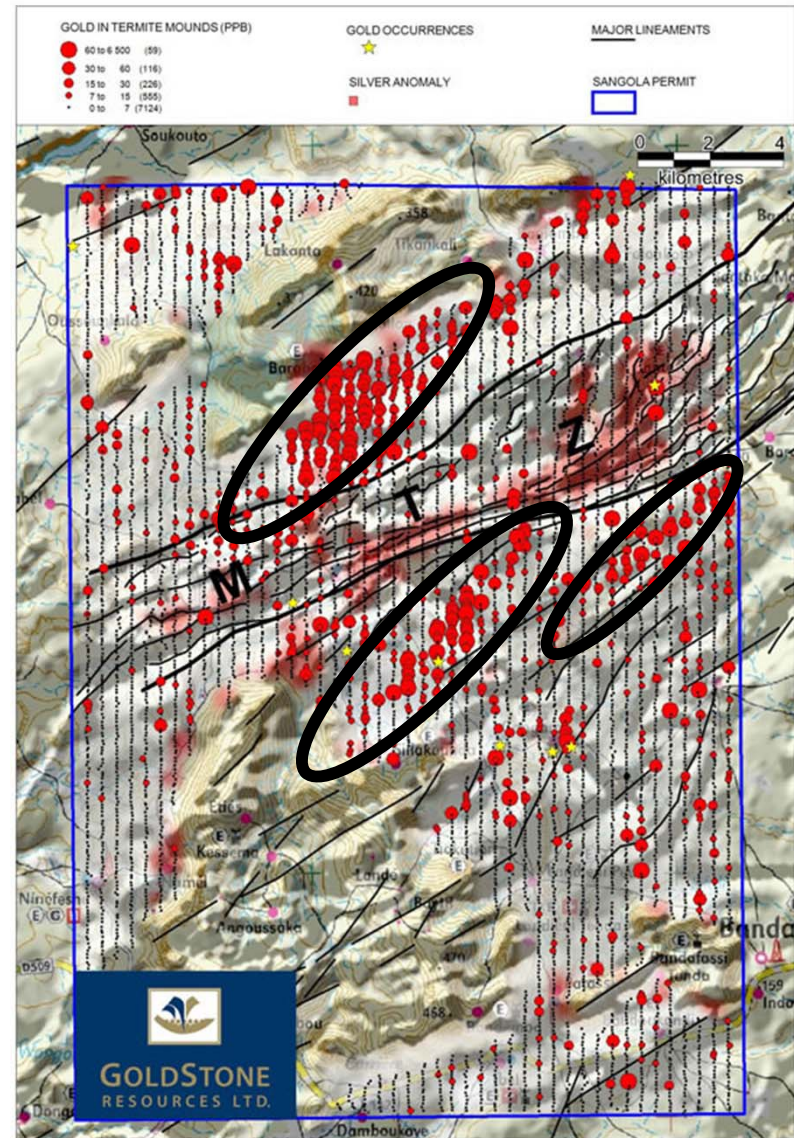


Field crew



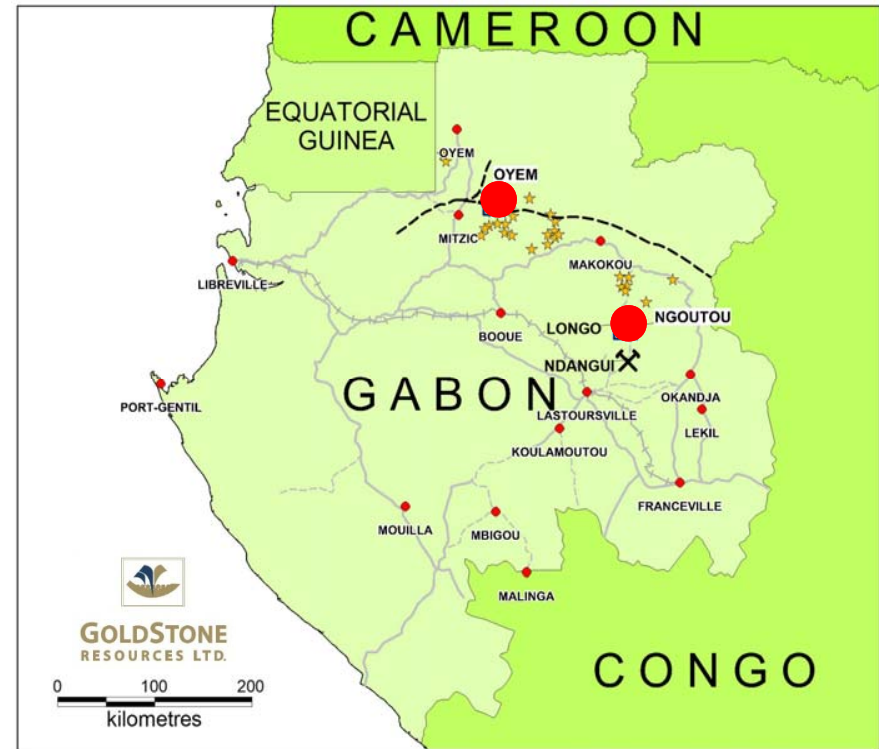
Termite mound sampling

+5 km long anomalies in splays off main fault zone



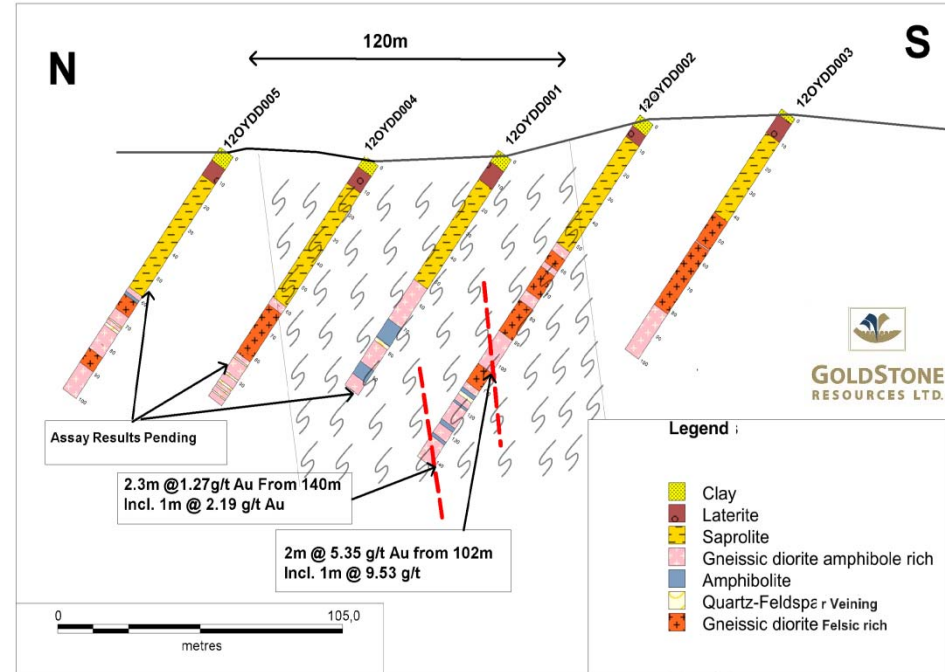
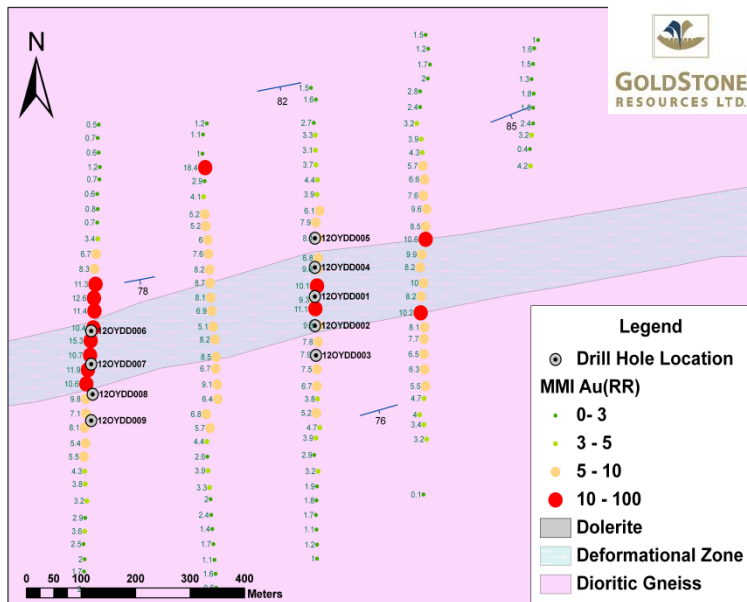
Gabon - Oyem and Ngoutou

- **EU-funded SYSMIN program**
 - €13M exploration campaign
 - Two anomalies stood out
- **Oyem prospect**
 - 415 km by road from Libreville
 - Gold identified from first 2 holes
 - Results include 2 m at 5.3 g/t (including 1 m at 9.5 g/t) and 2.3 m at 1.3 g/t gold
 - Assays pending for 7 more holes
- **Ngoutou prospect**
 - 15 km long anomaly
 - Inaugural drilling project to commence shortly



Oyem, Gabon – Initial drilling yielding results

- First round drilling identified 120m wide deformational zone containing high grade primary gold mineralisation



Man portable drill rig at Oyem

Unity's Growth strategy

- New Management team focused on diversifying production and growing the business
- Comprehensive review of potential partners and projects in Australia and West Africa
- Identification of Cortona as ideal partner to deliver these strategic objectives

Merger with Cortona Resources

Merger via scheme of arrangement – Unity shareholders hold 72% of the shares in the merged company

- ✓ Financial strength and management capabilities to accelerate growth of the merged company
- ✓ Strong and consistent gold production from the Henty Gold Mine, with Dargues Gold Mine to provide production growth in near term
- ✓ Merged Company has resources of >735koz and reserves of >350koz
- ✓ Combined cash position in excess of \$40 million and cash flow from the Henty Gold Mine
- ✓ Exposure to highly prospective mineral provinces in Tasmania and New South Wales
- ✓ Improved access to capital markets
- ✓ Merged entity poised for growth



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Majors Creek Goldfield

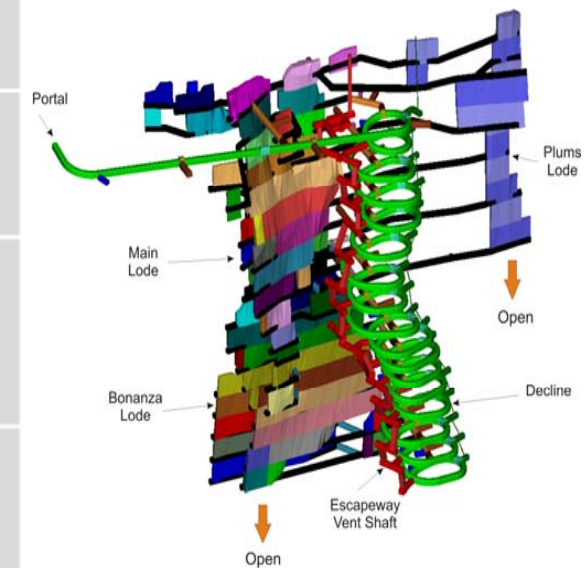
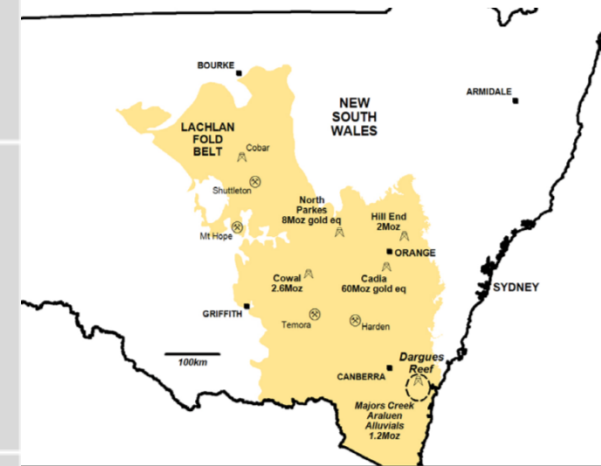


Gold Discovered 1851
>1.2Moz recovered

Dargues Reef Development Project

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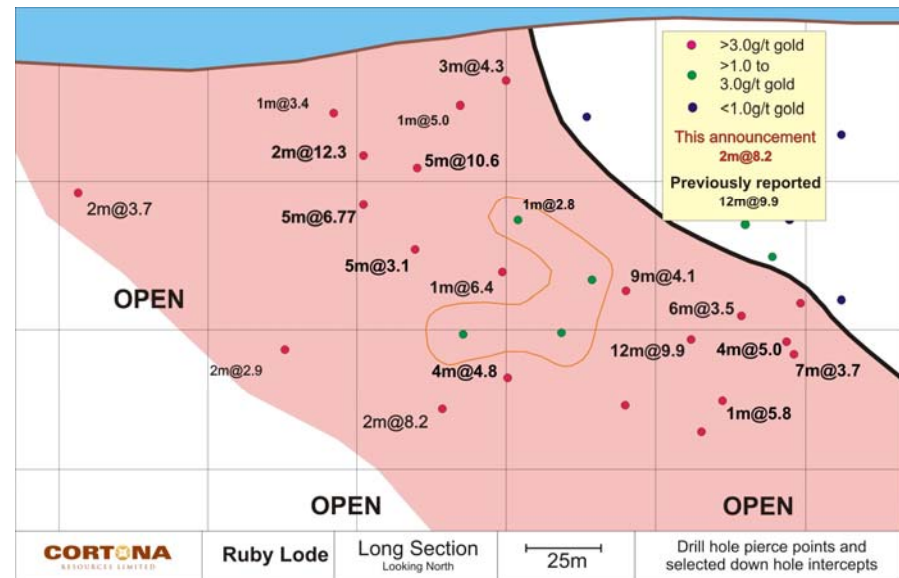
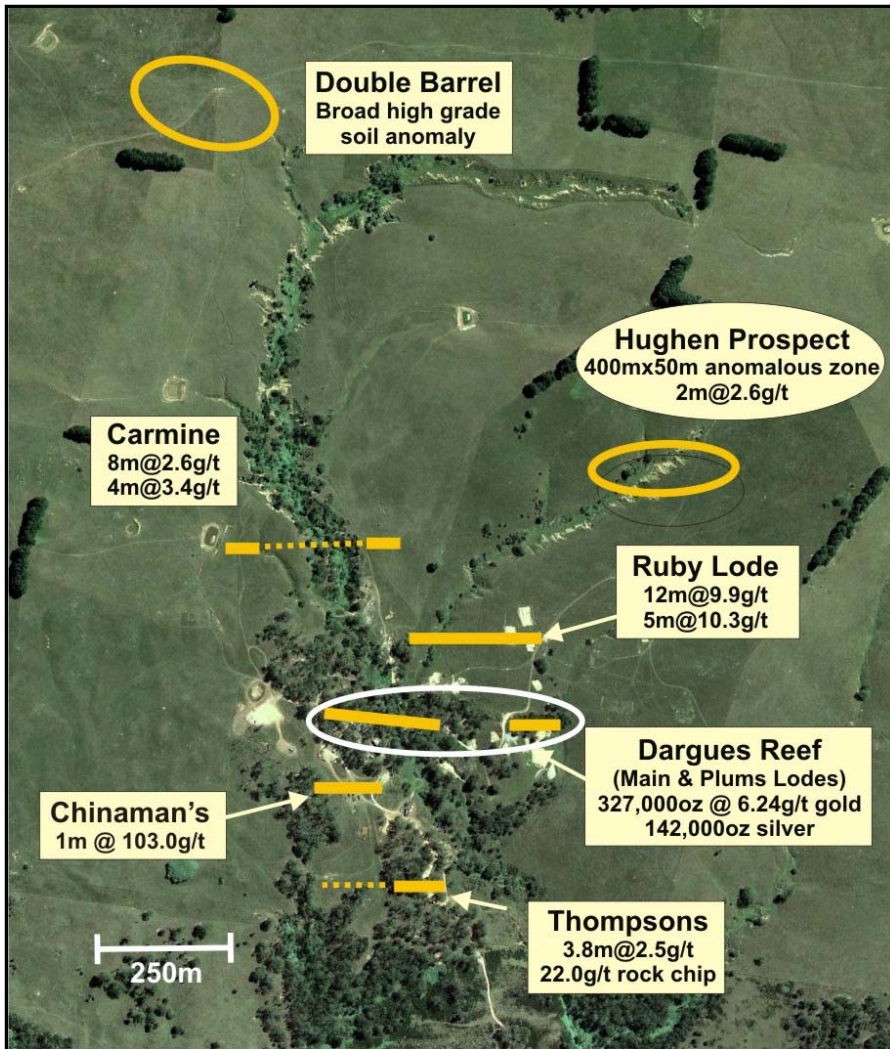
| | |
|-------------------------------|---|
| Location and Ownership | <ul style="list-style-type: none"> Located in New South Wales, approx. 60km south-east of Canberra Cortona: 100% |
| Mining and Processing | <ul style="list-style-type: none"> Remarkable continuity of grade and mineralisation Conventional top-down long-hole open stoping mining method Onsite 330ktpa processing plant producing gravity gold and gold-silver pyrite concentrate and off-site CIL processing to produce doré Pre-production capital and other costs of ~\$80 million |
| History | <ul style="list-style-type: none"> Acquired by Cortona in July 2007 BFS completed in November 2010 |
| Resources and Reserves | <ul style="list-style-type: none"> Reserves: 1.4Mt @ 5.2 g/t¹ for 233,000 ounces Resources: 1.6Mt @ 6.3 g/t for 327,000 ounces |
| Production | <ul style="list-style-type: none"> Target average annual production of 50,000 ounces of gold at an estimated cash cost of ~\$700 per ounce Initial life of mine of 5+ years to yield ~250,000 ounces of gold |
| Development Status | <ul style="list-style-type: none"> All regulatory approvals and ready to start Production to commence 13 months after start of construction |



1. Includes >25% dilution

Dargues Reef Exploration Upside

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- Significant new gold discovery ~150m north of Dargues Reef: Ruby Lode
 - *12.6m @ 9.90g/t & 5m @ 10.6g/t*
- Open along strike and at depth
- **Not in model** - potential to add resource ounces, near term production and mine life

Unity Mining - Board of Directors

Clive Jones
*Non-Executive
Chairman*



- Geologist with over 25 years' experience in the minerals industry
- Formerly Non-Executive Chairman and founding director of Cortona
- Joint Managing Director of Cazaly Resources Limited, Chairman of Corazon Mining Limited and Non-Executive Director of Bannerman Resources Limited

Andrew McIlwain
*Managing Director and
Chief Executive Officer*



- Mining engineer with 25 years' experience in the mining industry
- Formerly at Mount Isa Mines Limited, Central Norseman Gold Corporation, WMC Resources and Lafayette Mining Limited
- Joined Unity in December 2011

Peter van der Borgh
Executive Director



- Geologist with over 23 years' experience in the minerals industry
- Formerly Managing Director and founding director of Cortona

Ronnie Beevor
Non-Executive Director



- Investment banker with vast experience in the natural resources industry
- Former head of investment banking at N M Rothschild & Sons (Australia) Limited between 1997 and 2002
- Joined the Unity board in November 2002

David Ransom
Non-Executive Director



- Geologist with 35 years' experience in the minerals industry
- Resource analyst and principal of Acorn Capital Limited, a Melbourne-based microcap investment manager
- Joined the Unity board in November 2007

Conclusion

- Henty on track to deliver 45-55,000 oz in FY13
- Read Zone shaping up as a significant contributor to future production
- GoldStone exploration yielding results
- Merger with Cortona set to transform Unity into a diversified, mid-tier gold producer
- 100,000 oz/y production profile
- Significant resource/reserve position with excellent scope to further increase
- Positioned for further growth



Appendix

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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 602,000oz Mineral Resource of GoldStone Resources Limited, an AIM listed company in which Unity has a shareholding of 34%

Competent Person's Statements

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 - 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 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 are 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.

Competent Person's Statements

Cortona Resources Limited

Any 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 report of the matters based on his information, where applicable, in the form and context in which it appears.