

**Melbourne Mining Club  
Cutting Edge Presentation  
16 July 2013**

**Andrew McIlwain  
Managing Director & CEO  
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, generating strong positive cashflow and has significant potential to grow both organically and through acquisitions.**

- **Four key assets:**
  - Henty Gold Mine (Tasmania) – Producing 50,000 oz/year, 5 year mine life, strong potential to extend
  - Dargues Gold Mine (NSW) - targeting 50,000 oz/year, 5 year initial mine life, exploration upside. Earthworks are underway; first gold in 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 at bank: \$27.5m (30 June 2013), no debt, no hedging**
- **Clear path to value creation for shareholders through development of the Dargues Gold Mine**
  - Planned relocation plant & equip. from Bendigo to reduce lead time & capex at Dargues project, c.\$5M in capital savings to date, with further savings expected
  - On track to become a diversified mid-tier gold producer – 100,000 oz/y production profile
- **Grade, Cash and Cashflow**

# Board of Directors

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**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

**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

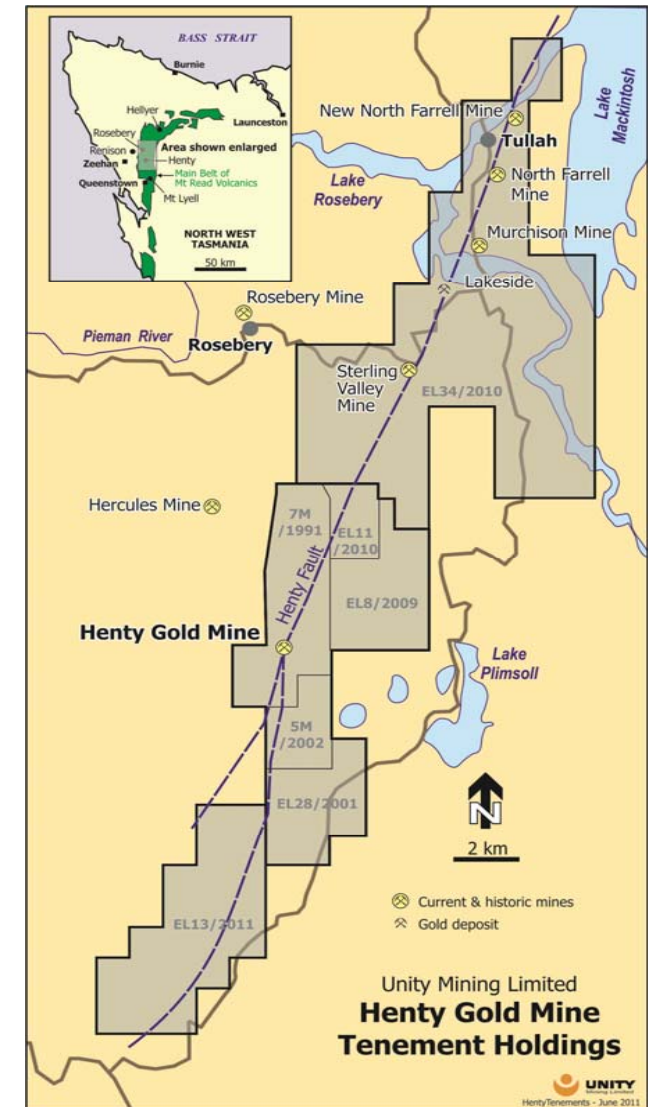
# Corporate

- ASX: UML
- Share price: \$0.072, 12mth High/Low : \$0.145/\$0.059
- 702M ordinary shares
- Mkt Cap: A\$50 million
- Cash at bank: A\$27.5 million (30 June 2013)
- No debt, no hedging
- Substantial shareholder:
  - LionGold Corp 13.2%

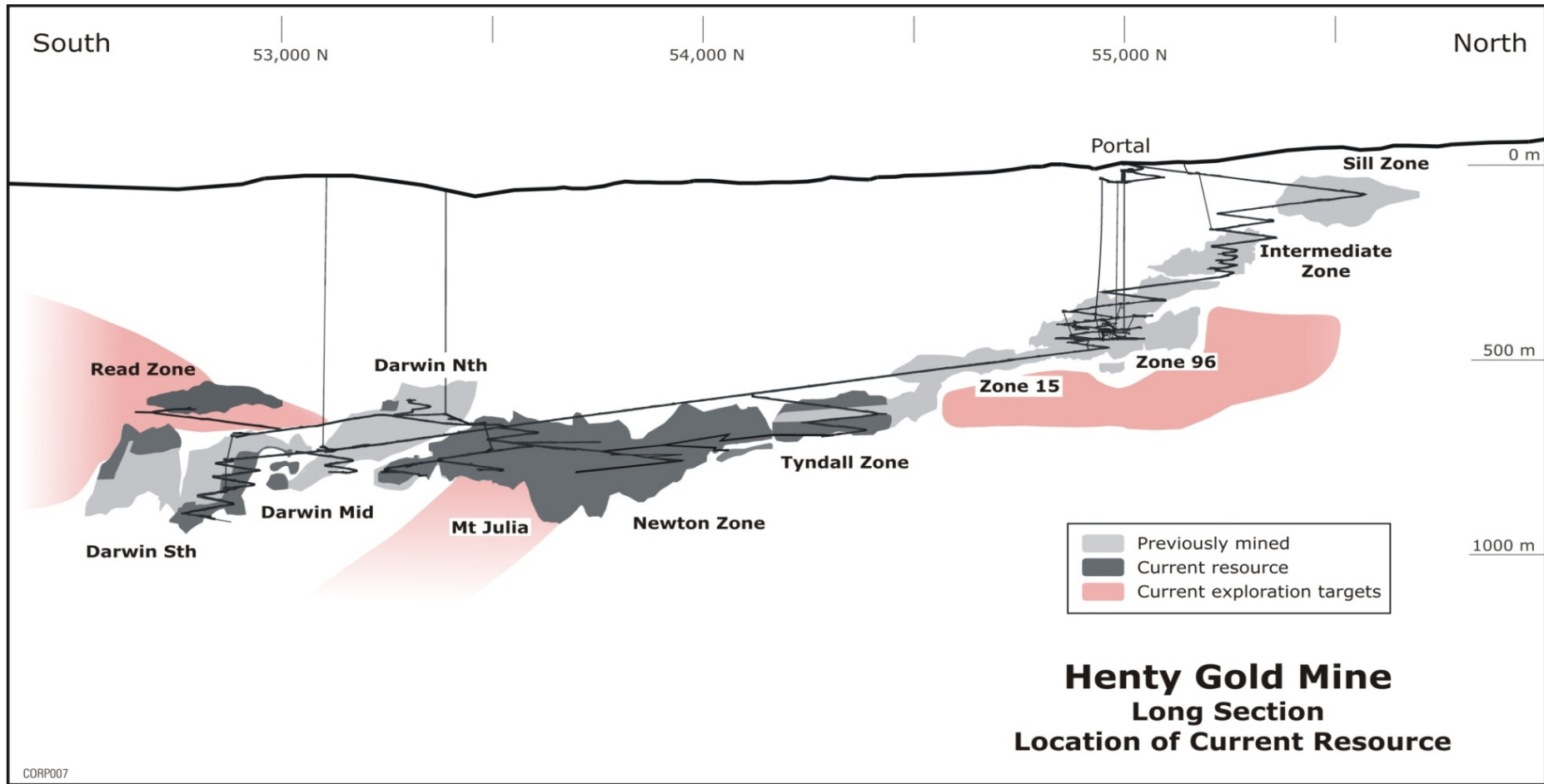


# Henty Overview

- Located in mineral-rich Mt Read Volcanic Belt on the West Coast of Tasmania
- Commenced production in 1996
- 5 different owners in 10 years
- Significant ground position
  - Now hold ~160 km<sup>2</sup> (~30 km<sup>2</sup> in July '09)
  - Firetower farm-in adds further 264 km<sup>2</sup>
- 338 koz resources @ 5.1 g/t (incl. 133 koz reserves at 5.3 g/t)



# Henty Long Section



CORP007

	Darwin Sth	Darwin Mid	Darwin Nth	Mt Julia	Newton	Tyndall	Zone 15	Zone 96	Intermediate	Sill Zone
Production	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
Grade	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

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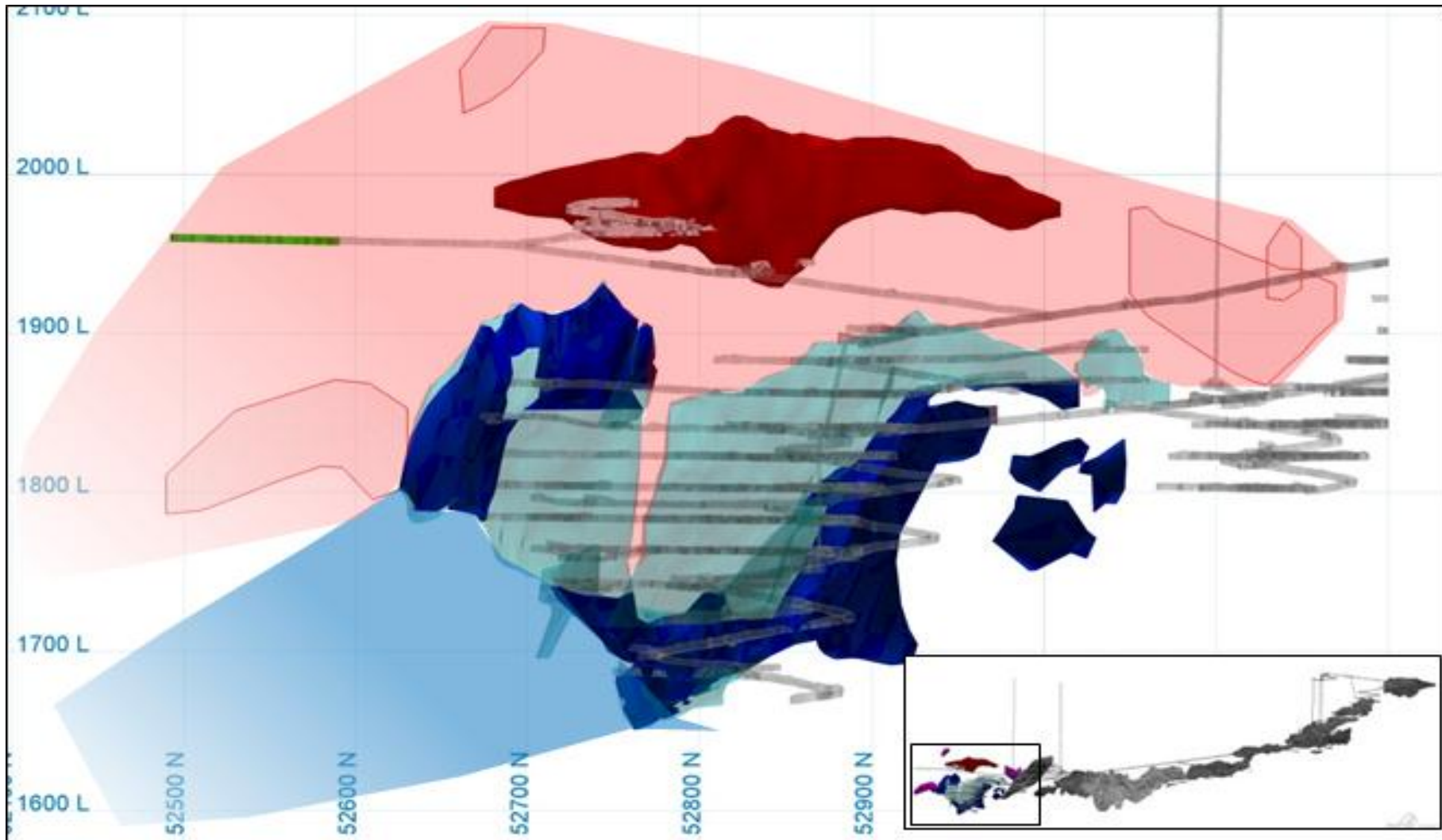
# Henty Production Update

- FY13 Production of 43,851 oz (grade of 5.3 g/t), within guidance
  - Production of 50,058 oz in FY12 at cash cost (incl. royalties) of \$982/oz
- June Qtr 2013 production of 13,212 oz (grade of 6/2 g/t) at cash cost (incl. royalties) of \$979/oz
- Read Zone drilling and initial production providing very encouraging results
- Read Zone reserve grade of 11.3 g/t gold





# Read Zone – Drilling continues to expand zone



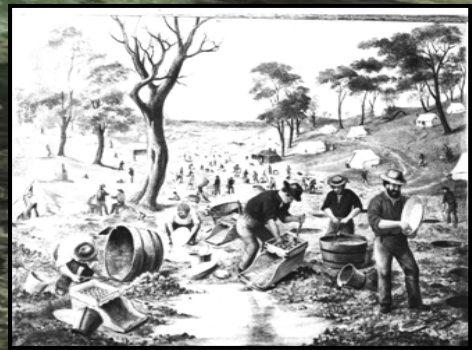
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# Majors Creek Goldfield

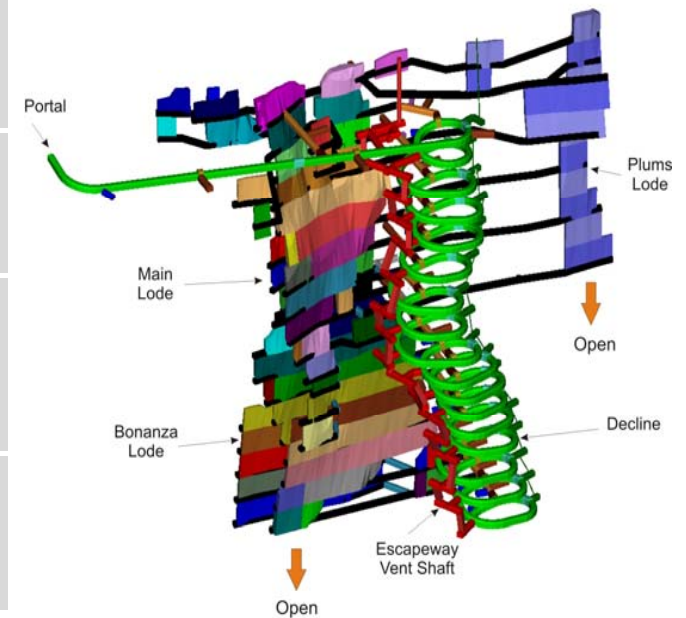
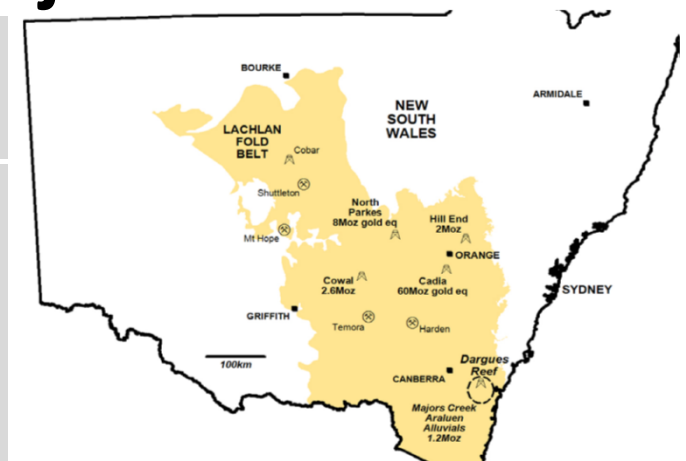


Gold Discovered 1851  
>1.2Moz recovered



# Dargues Gold Mine Development Project

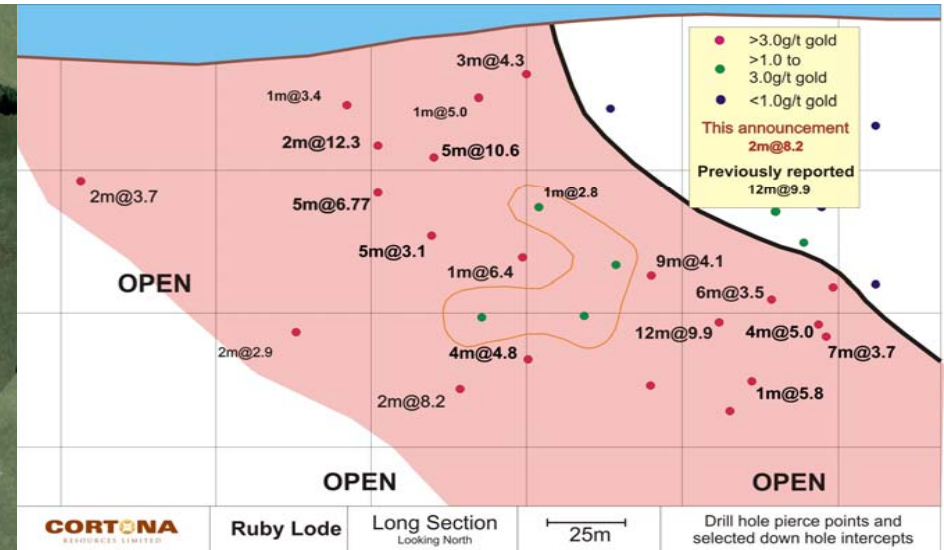
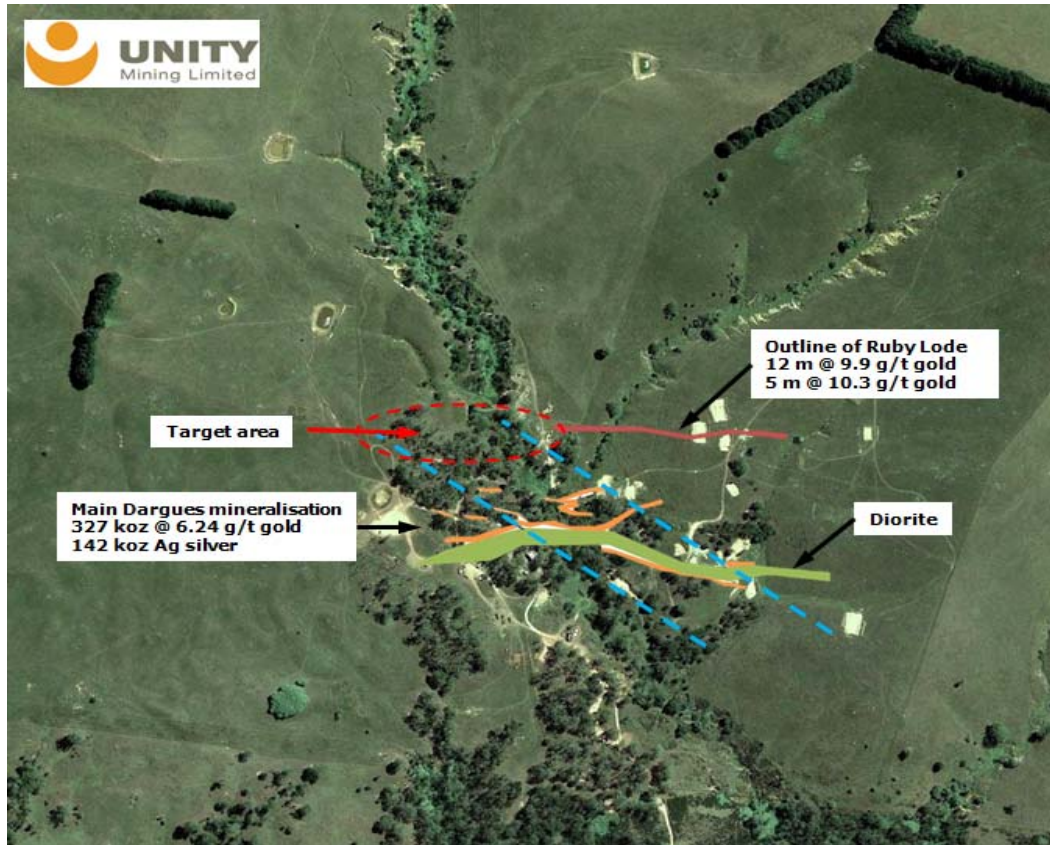
<b>Location and Ownership</b>	<ul style="list-style-type: none"> <li>Located in New South Wales, approx. 60km south-east of Canberra</li> <li>Unity: 100%</li> </ul>
<b>Mining and Processing</b>	<ul style="list-style-type: none"> <li>Remarkable continuity of grade and mineralisation</li> <li>Conventional top-down long-hole open stoping mining method</li> <li>Onsite 330ktpa processing plant producing gravity gold and gold-silver pyrite concentrate and off-site CIL processing to produce doré</li> <li>Pre-production capital and other costs of ~\$80 million</li> </ul>
<b>History</b>	<ul style="list-style-type: none"> <li>Acquired by Cortona in July 2007</li> <li>BFS completed in November 2010</li> </ul>
<b>Resources and Reserves</b>	<ul style="list-style-type: none"> <li>Reserves: 1.4Mt @ 5.2 g/t<sup>1</sup> for 233,000 ounces</li> <li>Resources: 1.6Mt @ 6.3 g/t for 327,000 ounces</li> </ul>
<b>Production</b>	<ul style="list-style-type: none"> <li>Target average annual production of 50,000 ounces of gold at an estimated cash cost of ~\$700 per ounce</li> <li>Initial life of mine of 5+ years to yield ~250,000 ounces of gold</li> </ul>
<b>Development Status</b>	<ul style="list-style-type: none"> <li>Fully permitted and ready to start</li> <li>Production to commence 13 months after start of construction</li> </ul>



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1. Includes >25% dilution

# Dargues Exploration Upside



- Significant gold discovery ~150m north of Dargues Reef: Ruby Lode
  - 12 m @ 9.9g/t & 5 m @ 10.3g/t
- Open along strike and at depth
- Not in Resource model - potential to add resource ounces, near term production and mine life

# Preliminary earthworks are underway

- Work progressing on box cut, ROM pad and access roads



# Bendigo Project

- Assessing options to relocate plant and infrastructure to Dargues
- \$5M savings identified to date, with further savings expected
- Committed to meet obligations for progressive rehabilitation of the Kangaroo Flat Mine site



# African Alliance – GoldStone Resources Ltd

- **GoldStone Resources Ltd (AIM: GRL)**
  - Mkt Cap: A\$7.8M (£4.8M @ 1.5p)
- **Management Team**
  - Jurie Wessels - CEO
  - Dr Hendrik Schloemann - Director Exploration
- **Unity holds:**
  - 34% equity stake
  - Two Board seats
- **Strategic Position**
  - Provides direct exposure to first-mover opportunities in West Africa

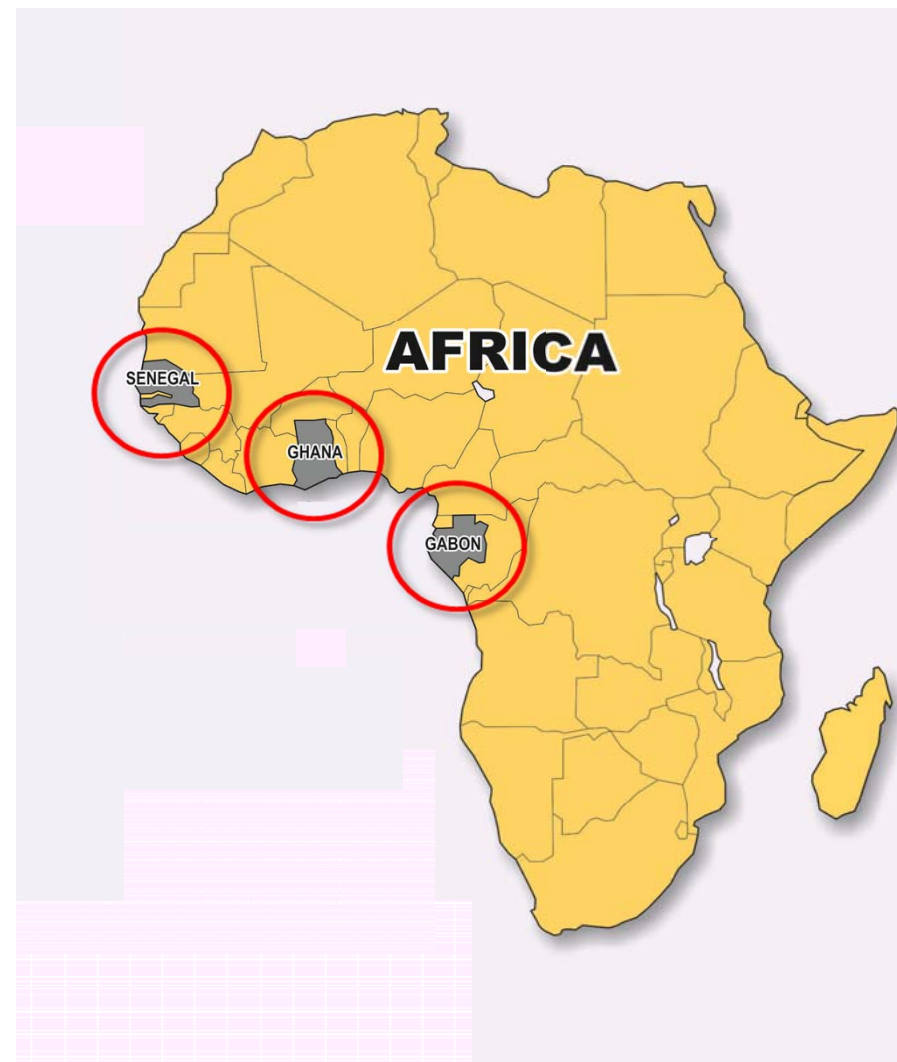


**GOLDSTONE**  
RESOURCES LTD.

MEMBERSHIP LIST  
2015-2016

# GoldStone Resources – Key Assets

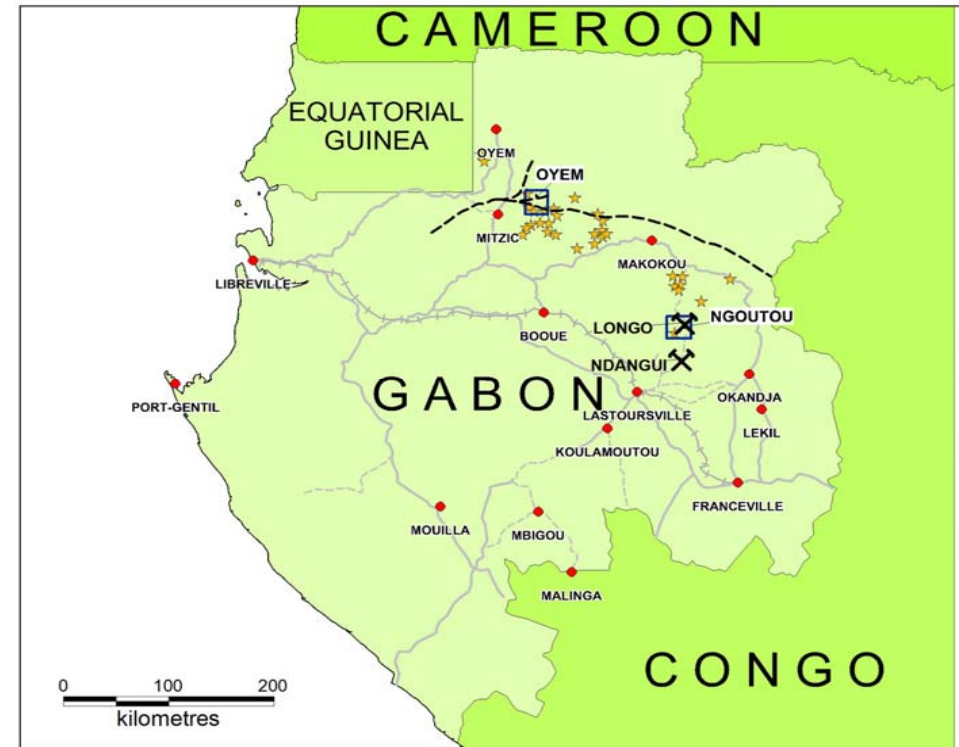
- **Ghana**
  - Homase/Akrokkerri  
*602,000 oz resource near Obuasi*
  - Manso Amenfi  
*Gold anomalies identified*
- **Senegal**
  - Sangola  
*JV signed with Randgold*
- **Gabon**
  - Oyem & Ngoutou  
*Two >10 km long gold anomalies*





# Gabon - Oyem and Ngoutou

- **EU-funded SYSMIN program**
  - €13M exploration campaign
  - Two anomalies stood out
- **Oyem prospect**
  - 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
  - Best drilling results: 16 m @ 1.3 g/t gold (including 2 m @ 5.6 g/t), 33.5 m @ 0.4 g/t and 32 m @ 0.4 g/t



# Unity's Growth strategy

- **Focused on diversifying production and growing the business**
- **Continuing review of potential partners and projects in Australia and West Africa**

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## Conclusion

- Henty delivered target production of 40-50,000 oz in FY13
- Read Zone shaping up as a significant contributor to future production
- GoldStone exploration yielding results
- Development of Dargues Gold Mine 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 with cash and cashflow

Thank you

**Unity Mining Limited**

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# Resources & Reserves

- The following statement of Mineral Resources and Ore Reserves conforms to the Australasian Code for Reporting Exploration, Mineral Resources and Ore Reserves (JORC code) 2004 Edition. Minor discrepancies may occur due to rounding to appropriate significant figures.

<i>Mineral Resources Estimate at 31 December 2012</i>												
	Measured			Indicated			Inferred			Total		
	kt	g/t gold	koz	kt	g/t gold	koz	kt	g/t gold	koz	kt	g/t gold	koz
Henty	1830	4.7	276	174	9.3	52	57	5.5	10	2061	5.1	338
Lakeside							750	2.8	66	750	2.8	66
Dargues	378	7.2	88	818	6.8	179	420	4.5	61	1616	6.3	327

- The Ore Reserves are a subset of Mineral Resources. All tonnages reported are dry metric tonnes. Minor discrepancies may occur due to rounding to appropriate significant figures.

<i>Ore Reserves Estimate at 31 December 2012</i>									
	Proved			Probable			Total		
	kt	g/t gold	koz	kt	g/t gold	koz	kt	g/t gold	koz
Henty	635	4.6	94	143	8.5	39	778	5.3	133
Lakeside									
Dargues	476	5.3	81	913	5.2	152	1389	5.2	233

# Competent Person's Statement

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 at Henty, Rob McLean in relation to Ore Reserves at Dargues, Raul Hollinger in relation to Mineral Resources at Henty, John Collier in relation to Mineral Resources at Dargues, and Angela Lorrigan in relation to Exploration Results. Daly, McLean, Hollinger, Collier and Lorrigan are Members of the Australasian Institute of Mining and Metallurgy, and Hollinger is a Member of the Australian Institute of Geoscientists. Daly, McLean, Hollinger, Collier 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, McLean, Hollinger, Collier 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 Schloemann, 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 Schloemann is a full-time employee of GoldStone Resources Limited. Dr Schloemann 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 Schloemann consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.