

17 February 2014

ASX Release

Unity Mining Limited
ABN 61 005 674 073

Corporate Details:

ASX Code: UML

Issued capital:
702M ord. shares
13.8M unlisted Perf. Rights

Substantial Shareholders:
LionGold Corp 92.6M (13.2%)

Directors:
Non-Executive Chairman:
Clive Jones
Managing Director:
Andrew McIlwain
Non-Executive Directors:
Ronnie Beevor
David Ransom
Gary Davison

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Underwritten Share Purchase Plan

Unity Mining Limited (ASX:UML) is pleased to announce the opportunity for its existing shareholders to participate in the underwritten \$5 million Share Purchase Plan (SPP or Offer) to accelerate exploration and development works at the Henty Mine and technical studies at the Dargues gold project.

- SPP offered at 17.5% discount to the average price of Unity's shares quoted on the ASX during the 5 days immediately prior to and including the closing date;
- Patersons Securities Limited is Lead Manager and Underwriter to the Offer and has agreed to underwrite the SPP to \$5.0 million;
- Unity's major shareholder, Liongold Corp, has committed to sub-underwrite the SPP in line with its current holding of 13.2%. In addition, Unity has agreed to allow Liongold Corp an opportunity to increase its interest in the Company up to a maximum of 19.9% via a subsequent placement.

Share Purchase Plan

Unity is pleased to announce that it will be offering existing eligible shareholders the opportunity to participate in an underwritten SPP. Shareholders who are recorded on the share register as at 7.00 pm on 14 February 2014 with a registered address in either Australia or New Zealand will be eligible to participate in the SPP.

Unity wishes to raise \$5 million under the SPP which will be used for resource conversion and extension drilling and capital development at the Henty Gold Mine, technical studies at Dargues Gold Mine, corporate and working capital and fees of the SPP. An investor presentation is being released to ASX simultaneously with this release which contains further details in this regard. The SPP is underwritten by Patersons Securities Limited to \$5 million. Unity reserves the right to accept oversubscriptions above the underwritten amount at its discretion as permitted by the ASX Listing Rules.

Under the SPP, each eligible shareholder will be entitled to apply for up to A\$15,000 of new shares. The issue price will be determined at the conclusion of the SPP, and will be the price that is a 17.5% discount to the average price of Unity's shares quoted on the ASX during the 5 days immediately prior to and including the closing date of the SPP. Directors of Unity who are eligible to participate intend to apply for their maximum allocation of shares under the Offer.

Eligible shareholders are able to purchase up to \$15,000 of new shares without incurring brokerage or transaction costs. All new shares issued under the SPP will rank equally with existing ordinary shares in the Company. Full details of the SPP including acceptance forms are expected to be sent to shareholders on 20 February 2014.

The SPP is expected to close on 11 March 2014 and is not subject to shareholder approval.

Important Dates

Date	Event	Description
14 February 2014 (7pm Melbourne Time)	Record Date	Date for determining eligible shareholders
17 February 2014	Announcement Date	SPP announced on ASX
20 February 2014	Opening Date	SPP opens and offer materials dispatched to eligible shareholders
11 March 2014	Closing Date	SPP closes at 5pm Melbourne time
19 March 2014	Allotment Date	Shares allotted under the SPP
20 March 2014	Despatch Date	Holding statements dispatched

Note: Dates are indicative only and Unity retains the right to vary these dates without advance notice.

Unity is not aware of any reason why the ASX would not allow trading to recommence immediately, and requests that the trading halt in its shares be lifted.

For further information please contact:**Andrew McIlwain**

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