



17 March 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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Share Purchase Plan completed

Unity Mining Limited (ASX: UML) (Unity or Company) has successfully completed its underwritten Share Purchase Plan (SPP).

The Company received strong support from shareholders with eligible shareholders applying for \$4.37 million of shares under the SPP, which closed on 11 March, with the \$0.63 million balance to the total \$5 million underwritten by Patersons Securities Limited (Patersons).

The SPP issue price is 2.7 cents per share which 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.

As set out in the SPP Booklet, the directors confirm their intention to make a further placement of \$1.47 million to nominees of the Underwriter, at the same issue price of 2.7 cents per share, using the Company's placement capacity. This brings the total gross amount raised to \$6.47 million.

Managing Director and CEO Andrew McIlwain commented "We are very pleased with the strong support of our shareholders for the SPP. With the additional placements we have raised total funds of \$6.47 million which will be used primarily for resource conversion and extension drilling and capital development at the Henty Gold Mine as well as ongoing technical studies at the Dargues Gold Mine.

As announced on 6 March, initial drill results from the recently completed 1950 South Exploration Drive at Henty have identified a continuation of alteration and mineralised zones approximately 70 metres south of both the Read and Darwin South orebodies. Results from follow-up drilling in this area are expected in the next quarter" said Mr McIlwain.

Unity's major shareholder, Liongold Corp (LionGold), committed to sub-underwrite the SPP in line with its pre-offer holding of 13.2%. In addition, Unity has agreed to allow Liongold an opportunity to increase its interest in Unity up to a maximum of 19.9% via a subsequent placement of shares at the SPP price. Discussions with LionGold are ongoing in relation to this subsequent placement.

SPP shares are to be allotted on 19 March with despatch of holding statements anticipated to occur on 20 March.