

20 March 2014

ASX Release

Unity Mining Limited
ABN 61 005 674 073

Corporate Details:

ASX Code: UML

Issued capital:
942M ord. shares
13.8M unlisted Perf. Rights

Substantial Shareholders:
LionGold Corp 117.1M (12.4%)

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

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

LionGold commits to increased stake in Unity

Unity Mining Limited (ASX:UML) (**Unity** or the **Company**) is pleased to advise that LionGold Corp Ltd (**LionGold**) has entered into a binding subscription agreement to acquire additional shares in Unity by way of a share placement to increase its stake in Unity to 19.9%.

As announced on 17 February 2014, Unity's major shareholder, LionGold, had committed to sub-underwrite Unity's Share Purchase Plan (SPP) in line with its then current holding of 13.2%. In addition, Unity agreed to allow LionGold an opportunity to increase its interest in the Company up to a maximum of 19.9% via a subsequent placement.

Under the terms of the subscription agreement, LionGold will now acquire an additional 87.8 million shares via this placement to increase its holding in Unity to 19.9%. The pricing of the shares offered under the placement is the same price as set for shares offered under the SPP at 2.7 cents per share, for a total consideration of \$2.37 million.

Commenting on the further financial commitment from LionGold, Unity's Managing Director Andrew McIlwain said "We welcome this further commitment from LionGold, which builds on its recent agreement to escrow for 12 months its current 92.3 million shares in Unity. LionGold has continued to demonstrate its confidence in Unity and is distinguishing itself as a partner of choice in the Australian junior gold space."