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18 March 2016 **ASX Release**

Unity Mining Limited
ABN 61 005 674 073

Corporate Details:

ASX Code: UML

Issued capital:
1,143M Ordinary Shares
2.34M Unlisted Perf. Rights
43.2M Unlisted Options

Directors:
Non-Executive Chairman:
Clive Jones

Acting Managing Director:
Frank Terranova

Non-Executive Director:
Gary Davison

Contact Details:

Unity Mining Limited
Level 10
350 Collins Street
Melbourne
Victoria 3000
Australia

Tel: +61 (0)3 8622 2300
Fax: +61 (0)3 8622 2399

Email:
kparker@unitymining.com.au

Website:
www.unitymining.com.au

Brahman Pure Alpha Pte Ltd

Shareholder meetings in relation to a Capital Return and Scheme involving a potential total cash payment of 2.9 cents per share (the 'Transaction') are scheduled to be held on 31 March 2016.

Brahman Pure Alpha Pte Ltd, a fund managed by Brahman Capital Management, a Singapore-based hedge fund, has emerged as a substantial shareholder in Unity. In its last substantial shareholder notice lodged with ASX on 14 March 2016, Brahman has declared a relevant interest in Unity of 18.2%.

Unity advises that it has been verbally informed by Brahman that at this point in time Brahman intends to vote against the Transaction resolutions.

If Brahman votes against the Transaction resolutions, the requisite 75% majority needed to implement the Scheme will almost certainly not be obtained and the Transaction will not be implemented.

Brahman's voting intentions are not absolute. Brahman has not lodged any proxy forms at this point in time, and it is open to Brahman to vote at the shareholder meetings in a different manner to its stated current intentions position.

Unity Directors unanimously recommend that, at the forthcoming shareholder meetings, Unity shareholders **VOTE IN FAVOUR** of both the Capital Return and the Scheme, in the absence of a superior proposal.

Unity encourages Shareholders to exercise their rights as Shareholders and to vote in relation to the Transaction. If Shareholders wish to do so by way of proxy, they should sign and return both proxy forms (for the Capital Return and the Scheme) in the manner set out on their proxy forms. Proxy forms must be received by 10.00am on 29 March 2016 for the Capital Return and 11.00am for the Scheme.

For more information about the Transaction, please refer to the Explanatory Booklet lodged on ASX on 19 February 2016 and sent to shareholders.

If any shareholder has any questions, please contact the Unity shareholder information line on 1300 082 130 (within Australia) or +61 2 8016 2884 (outside Australia).

For further information contact

Frank Terranova
Acting Managing Director
FTerranova@unitymining.com.au
+61 3 8622 2300

Kerry Parker
Chief Financial Officer
KParker@unitymining.com.au
+61 3 8622 2300

Craig Chipperfield
Grant Samuel
cchipperfield@grantsamuel.com.au
+61 3 9949 8814

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