Update on Dargues Gold Mine and future exploration plans

Mining NSW Conference

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Unity Mining Limited
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Outline

• Dargues Gold Mine update
• Majors Creek Project Exploration
  – Dargues Reef
  – Near Mine Exploration
  – Regional Exploration
• Booths Reward
• Conclusion
Dargues Gold Mine Update

- Located approx. 60km SE of Canberra
- Planned underground mine to produce approximately 50,000oz gold pa. over an initial 5 year mine life
- Estimated cost to complete of $70M*, excl. targeted savings from “Project 30” initiatives of $8.9M
- Estimated cash operating cost of $700/oz**
- Completion of engineering and optimisation studies currently underway
- Resources: 1.6Mt at 6.3g/t for 327 koz gold
- Reserves: 1.4Mt at 5.2g/t for 233 koz gold
- Deposit remains open at depth
- Preliminary earthworks complete, on care & maintenance

* Assumes gold concentrate processing at Kangaroo Flat processing plant
** Net of state royalties and silver credits
- Overview
- Dargues Gold Mine
- Majors Creek Project
Recent drilling of the Dargues Main Lode encountered high grade mineralisation below the reserve boundary

- 13 m at 7.4 g/t, incl. 4 m at 12.8 g/t gold
- Potential down dip on Main Lode and Plums to increase resource
Dargues Geophysics

- IP
- Never comfortable with results of 2007 pole-dipole IP
- Reprocessed 1987 dipole-dipole
- Dargues shows up as a strong chargeability anomaly
- Which is what you would expect from disseminated sulphide mineralisation
Dargues Geophysics

- Magnetics
- Re processing and 3D modelling shows very deep mag low associated with mineralisation
- Overview
- Dargues Gold Mine
- Majors Creek Project
- Near Mine Exploration
Targets

- Targets are either
- IP chargeability anomalies
- deep magnetic lows
- Dargues look alike structures
- Anomalous soil or rock samples
Geophysics

- Completed Gradient Array IP to test targets to the south and west of Dargues
Anomaly S1

- Previously shallow drilled based on soils & mag
- 1m @ 1.95 g/t Au
- 0.4% Cu, 0.6% Pb, 0.6% Zn, 1125ppm Sb, 36ppm Ag, 6% S (pyrite)
- Hallmarks of Majors Creek style mineralisation.
- Drilling only tested top
Latest IP results for Cu Ridge Prospect
Geophysics – Mag Targets
- Overview
- Dargues Gold Mine
- Majors Creek Project
- Near Mine Exploration
- Regional Exploration
Regional Exploration Results

- Recent soil sampling campaign on regional prospects yielded encouraging results.
- Doubloon- multi element soil geochemical anomaly, mag structures, alluvial Au
- Jembaicumbene – soil sampling testing source of alluvial Au
- Euradux – Multi element soil anomalies, E-W mag structures, late stage Euradux granite
- Scotchmans Gully- old workings, reprocessed IP, shallow drilling
• Anomalous multi element soil and rock samples
• Gradient Array IP
• Very strong complex Chargeability anomaly
• Testing source of Au in alluvial workings
High chargeability – Red
Low resistivity- purple
Interpreted structures from IP

High chargeability – Red
High resistivity- green
Interpreted structures from IP
Euradux

- 10km Nth of Braidwood
- Low magnetic, late stage Euradux Granite
- E-W Structures
- Napoleon prospect
- Dykes
- Soil sampling
- Anomalous Geochemistry
Euradux

• Napoleon
  – 6.22g/t and 4.46g/t Au rock chips.
  – drill holes - quartz veining. 1m at 0.62g/t gold, 0.9% Cu, elevated Ag, Mo, Pb, Zn, Sb, Bi

• Elevated Cu, Bi, Mo, Sb, Ag, Zn in soils around Euradux Granite

• There is a lot happening around Euradux
Brushy Hill Cu-Mo soil anomaly

- Anomalous Cu, Mo
- Elevated Ag, Pb, Zn, Sb
Scotchmans Gully

- 5km south of Dargues
- Historic mining
- Dipole-dipole IP – reprocessed
- Shallow drilling
- Silica-py alteration in drilling
- Low grade Au up to 2g/t
- Deep mag low
- Dargues look alike structure
Scotchmans Gully

• Shallow drilling – only touched top of IP anomaly
• Only small part of mag low structure has been tested
- Overview
- Dargues Gold Mine
- Majors Creek Project
- Near Mine Exploration
- Regional Exploration
- Booths Reward Project
Booths Reward

- Intensely deformed Ordovician Jindalee Gp sediments & intrusives
- Structurally controlled – cross cutting stratigraphy
- Au in Qtz- carb-sulphide veins/stringers and disseminated clots of Cpy & Py
- Infill and extension soil sampling highlights several orientations of anomalism
- Analysis using Niton XRF
- Drilling to test for extensions to Booths Hill Au mineralisation
Booths Reward

Selected previous drill Au intercepts

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Rotated view looking down plane of mineralisation
Red trace – planned drillhole
Conclusion

- Dargues Gold Mine – high grade intersection in inferred resource increases confidence for down plunge extension
- Near Mine Exploration-
  - Further understanding of geophysical character of Dargues
  - Geophysical surveys identify several promising targets
- Regional Exploration-
  - Re-processing of old data shed new light
  - IP surveys identify new targets
  - Soil sampling identifies new style of mineralisation at Euradux
  - Booths Reward - drilling to commence in October to test for extensions to Au mineralisation
- So many targets!
Thank you

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