

27 May 2011

ASX Release

Unity Mining
Limited
ABN 61 005 674 073

Corporate Details:

ASX Code: UML

Issued capital:

509.7M ord. shares
0.8M unlisted options
2.6M unlisted perf. rights
0.3M unlisted share rights

Substantial Shareholders:

Orbis Funds 59.6M (11.7%)
STRS Ohio 37.0M (7.2%)

Directors:

Non-Executive Chairman:
Peter McCarthy
Managing Director:
Rod Hanson
Non-Executive Directors:
Ronnie Beevor
Richard Guy OAM
David Ransom

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Unity increases stake in GoldStone Resources

- Unity increases its ownership of GoldStone Resources to 33%
- Market value of investment is A\$10M
- Drilling and exploration activity to commence in Ghana in June

Rod Hanson, Managing Director & CEO comment "Unity Mining has increased its shareholding in AIM-listed West African gold explorer, GoldStone Resources (AIM:GRL) to 33%, up from the 20% we initially acquired in May 2010.

"Our increased investment in GoldStone is a logical next step in our measured approach to expansion into West Africa, which is one of the most attractive locations for new gold discoveries globally. The additional stake is a reflection of our desire for GoldStone to become a meaningful part of Unity's business, and of our long term view of GoldStone's value.

"GoldStone has an impressive portfolio of exploration assets in Ghana, Senegal and most recently in Gabon. Drilling is planned to commence in June at the Company's core asset in Ghana and further exploration results are expected from other key properties in Ghana and Senegal shortly" said Mr Hanson.

GoldStone Resources has a current market capitalisation of around £20 million (A\$30 million), with Unity's holding having a market value of some A\$10 million.

Unity Mining Profile

Unity Mining Limited (ASX: UML) is an Australian gold explorer and producer which owns and operates the Henty Gold Mine on the West Coast of Tasmania and is exploring the Bendigo Goldfield in Victoria. The Company is also involved in gold exploration in West Africa through its investment in GoldStone Resources Limited.

The Henty Gold Mine has produced in excess of one million ounces of gold over a 14 year period. Unity Mining acquired Henty in July 2009. Recent exploration success has significantly extended the mine life, and continued exploration on the significant near mine tenement package remains a key focus.