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Unity Mining Limited

Gog Range Joint Venture

EL 34/2007 Quamby Brook
Annual Report for Period
21 September 2012 to 20 September 2013

Vol. 1 of 1

September 2013

Held by:	Greatland Pty Ltd
Manager & Operator	Unity Mining Limited
Author:	D.A. Evans
Date:	September 2013
Map Sheets:	Tasmania 1:25,000 Series Montana (4639) Deloraine (4640) Tasmania 1:100,000 Series Meander (8214)
Geographic Co-ord (GDA94):	Minimum East: 462,000 m Maximum East: 479,000 m Minimum North: 5,391,000 m Maximum North: 5,404,000 m
Commodities:	Base metals, gold, silver

1.0 ABSTRACT

Unity Mining Ltd (UML) commenced exploration of EL 34/2007 Quamby Brook from late 2011, as manager and operator of the Gog Range Joint Venture, in a farm-in agreement with tenement holder Greatland Pty Ltd.

Work undertaken during the 12 months report period, ended 20 September 2013, comprised:

- Helicopter borne magnetic and radiometric survey over major portion of tenement (share of costs contributed by UML)
- Interpretation of newly acquired airborne geophysical data and integration with other available GIS datasets
- Field reconnaissance
- Data compilation and review.

The airborne geophysical survey was co-ordinated by Mineral Resources Tasmania, Department of Infrastructure, Energy and Resources (DIER) and addressed a previously identified paucity of high resolution geophysical data over much of the tenement area.

Total expenditure on the tenement during the report period was $42,316.

UML proposes to conduct more intensive field exploration of EL 34/2007 Quamby Brook in 2013-2014, with continued focus on gold and base metals prospectivity. Current tenure expires on 20 September 2013 and UML has lodged an application for a further 12 months extension of term.

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Figures

Digital Files

EL34_2007_201309_01_Report.pdf
(Report text, plus figures included in report)

2.0 INTRODUCTION

This report details exploration completed by Unity Mining Limited (UML) on EL 34/2007 Quamby Brook in the year ended 20 September 2013.

A lack of high resolution airborne geophysical data over the tenement area was evident from a regional litho-structural study completed for UML in 2012. A helicopter borne magnetic and radiometric survey over the Mole Creek area was flown in April – May 2013 for Mineral Resources Tasmania, Department of Infrastructure, Energy and Resources (DIER), with costs shared by UML. Survey coverage included all but the northernmost portion of the EL. Interpretation of the newly acquired airborne geophysical data is ongoing.

The current 12 months extension of term for EL 34/2007 Quamby Brook expires on 20 September 2013. UML intends to undertake more intensive field exploration on the EL and has lodged an application for a further 12 months extension of term.

2.1 Location & Access

EL 34/2007 Quamby Brook is located in central northern Tasmania, within the Municipality of Meander Valley, approximately 45 km southwest of Launceston. The EL is centred 5 km south of Deloraine and extends over the small rural settlements of Red Hills, in the north, and Quamby Brook and Golden Valley to the southeast (Figure 1).

An extensive network of sealed roads provides excellent access throughout the EL. The central and southeastern sections of the tenement are traversed by the Lake Highway (A5) which links Deloraine and the Central Highlands, via Golden Valley. Bogan Road (C502) and Quamby Brook Road (C503) cut through the far eastern portion of the EL. Main access in the northwestern section is via Mole Creek Road (B12) and the Red Hills-Montana Road (C164). Numerous unsealed roads provide access from the sealed road network to farming properties and plantation forest holdings. Areas of remnant forest, mainly in steep hilly terrain through the southern portion of the EL, are accessible via four-wheel drive tracks.

2.2 Tenure

EL 34/2007 Quamby Brook, covering 97.0 sq km, was granted to Greatland Pty Ltd on 21 September 2007 for a period of five years. The company lodged an application for the tenement over vacant ground in May 2007. An extension of term of the EL for a further 12 months was notified on 9 November 2012.

UML announced on 12 October 2011 a farm-in agreement with Greatland Pty Ltd to explore on four granted ELs in the Gog Range area, including EL 34/2007 Quamby Brook. Under the terms of the agreement, UML as manager and operator, may earn a 51% interest by spending $2 million within the initial two and a half years.

Proposed exploration activity on the EL requires assessment by and approval from the Mineral Exploration Working Group (MWEG). Approval of exploration programs is conditional upon the proponent meeting the requirements of the Mineral Exploration Code of Practice (MECOP) and all site specific conditions.

The majority of EL 34/2007 Quamby Brook covers Private Land (Figure 2). Areas proclaimed as State Forest, Forest Reserve and Forest Communities (Managed by Prescription) are located in the central, far northwestern and southeastern sections of the tenement. Several mining leases, granted for Category 3 Construction Minerals, are excluded from the EL. The largest of these, Mining Lease 1923P/M, covers 77 ha and is located at Pumicestone Ridge 2.5 km to the south of Deloraine. The ML was granted to Cresswell Transport in November 2011, with expiry due on 31 December 2013.

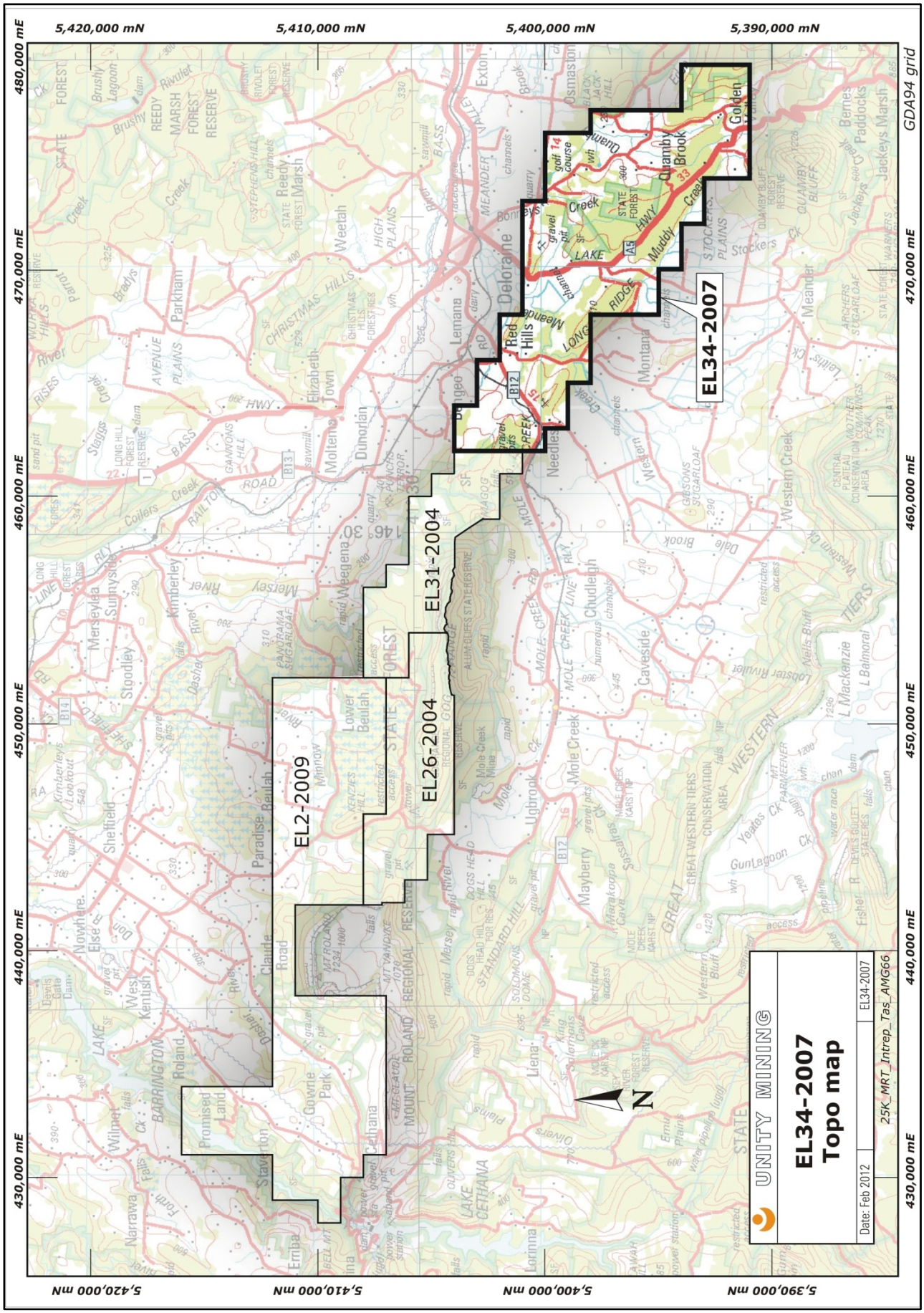

Figure 1: EL 34/2007 Quamby Brook location map. Other tenements in Unity's Gog Range Joint Venture are also shown. Projection is UTM MGA94 Zone 55 co-ordinate system. Base image by TASMAP (www.tasmap.tas.gov.au), © State of Tasmania.

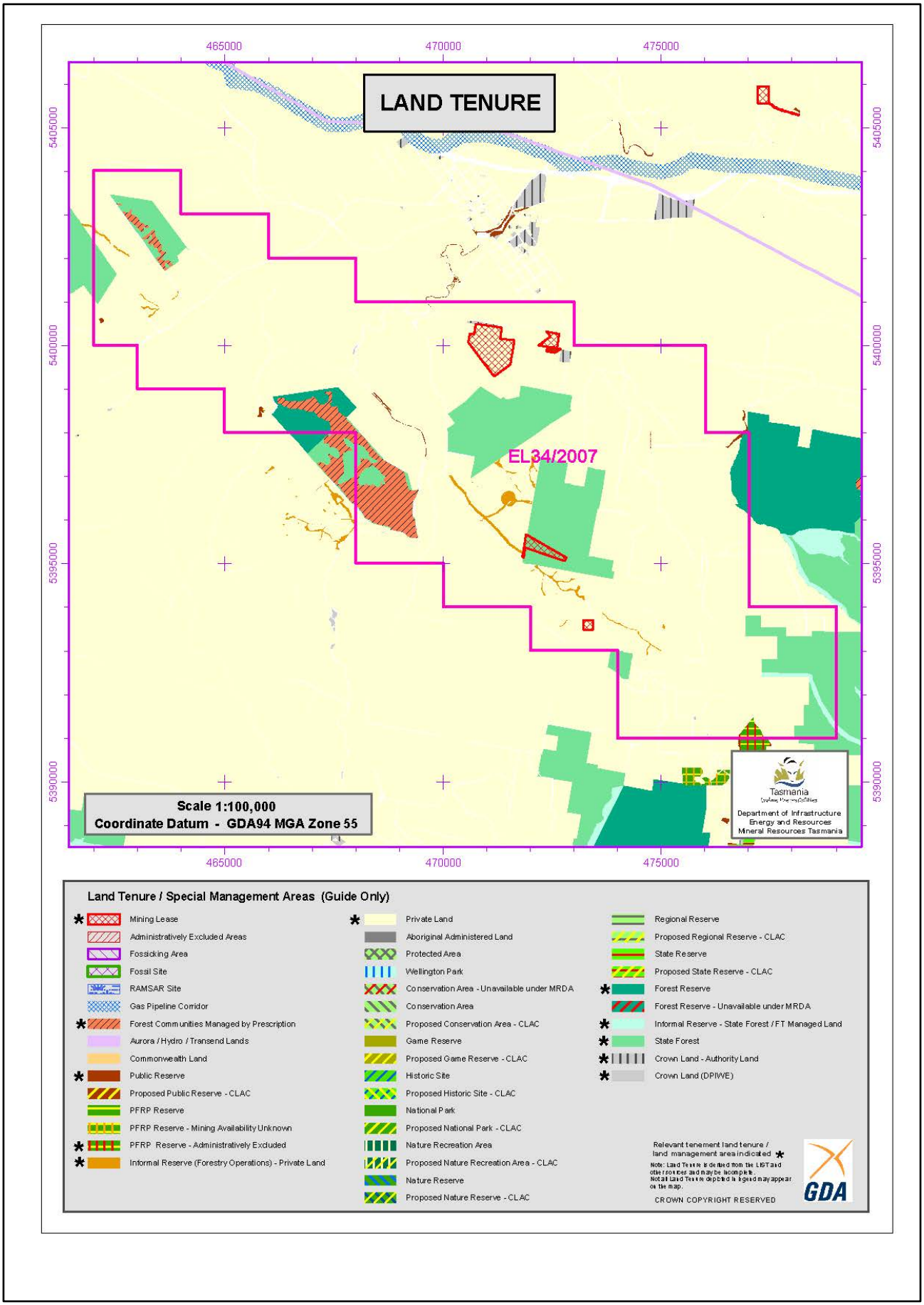

Figure 2: EL 34/2007 Quamby Brook land tenure map. Projection is UTM MGA94 Zone 55 co-ordinate system. Base images by the LIST, Information and Land Services, DPIPWE (www.thelist.tas.gov.au) and Mineral Resources Tasmania, DIER (www.mrt.tas.gov.au), © State of Tasmania.

2.3 Topography Climate and Vegetation

Topography of the EL 34/2007 Quamby Brook area comprises extensive lowlands, including alluvial floodplains, interspersed with a series of northwest – southeast aligned ridges. The lowlands extend throughout much of the northern and central portions of the EL. Quamby Bluff, an outlier of the Central Plateau, is located 2 km south of the EL and rises to an elevation of 1288 m AHD.

The Meander River, a tributary of the South Esk River, originates in the elevated terrain of the Great Western Tiers and flows north through the central section of the EL. Western Creek, Quamby Brook and numerous smaller tributaries flow into the Meander River. These rivers and streams dissect the elevated ridge terrain throughout the EL area. Extensive alluvial floodplains have formed in lower lying areas of the Meander River valley.

Average rainfall calculated from observations at Deloraine weather station (elevation 237 m AHD), over the period from 1884 – 2013, is 946 mm per year. Highest rainfall is in the June – August period. Occasional snowfalls occur at higher elevations and overnight frosts are frequent throughout the district during winter months.

EL 34/2007 Quamby Brook is located within the Northern Slopes bioregion. Agricultural land extends through much of the EL area, particularly on alluvial floodplains of the Meander River and tributary streams. Remnant areas of native forest, generally scrubby dry sclerophyll, are preserved on ridges and hill slopes throughout the southern and central sections of the tenement. Some privately owned cleared land is used for silviculture, with stands of mainly Eucalypt forest established.

3.0 GEOLOGY

Detailed descriptions of the geology of the EL 34/2007 Quamby Brook area, including Quamby Brook/Kentish Hill copper prospect, are contained in open file company reports (Weste, 1978; Poltock, 1988; Herrmann, 1991) and summarised in Baxter (2008). Most recent regional geological mapping by Mineral Resources Tasmania (Vicary, 2004; Vicary, 2008), with revisions by Vicary (2008) supported by petrological studies, has advanced understanding of the Cambrian volcanic sequence stratigraphy of the Fossey Mountain Trough.

3.1 Regional Geology

The four ELs comprising Greatland/UML's Gog Range Joint Venture cover in excess of 40 km strike length of Cambrian stratigraphy, including correlates of the prospective Mount Read Volcanics (MRV). In western Tasmania the MRV within the Dundas Trough are highly mineralized and host major polymetallic VHMS deposits at Hellyer-Fossey, Que River, Rosebery and Hercules, copper-gold-silver deposits in the Mt Lyell mining field and gold at the Henty mine.

The MRV correlates in the Gog Range area were deposited in the Fossey Mountain Trough and occur in a semi-continuous east-southeast trending belt which extends from Cethana and Gowrie Park, in the west, to the Kentish Hills-Quamby Brook area in the southeast (Ref. Figure 3). Correlation of the stratigraphy in the Fossey Mountain Trough with the MRV in the Dundas Trough remains equivocal.

Based on regional mapping the Cambrian volcanic and volcaniclastic sequences are assigned to three main stratigraphic units. From oldest to youngest these units are as follows:

- Gog Range Greywacke (a regionally extensive unit of quartz+feldspar-phyric pumiceous volcaniclastics, siliceous conglomerate, interbedded greywacke, siltstone and shale, with minor felsic lavas)
- Beulah/Dasher Andesite (including a lower feldspar+pyroxene-phyric andesitic volcaniclastic unit)

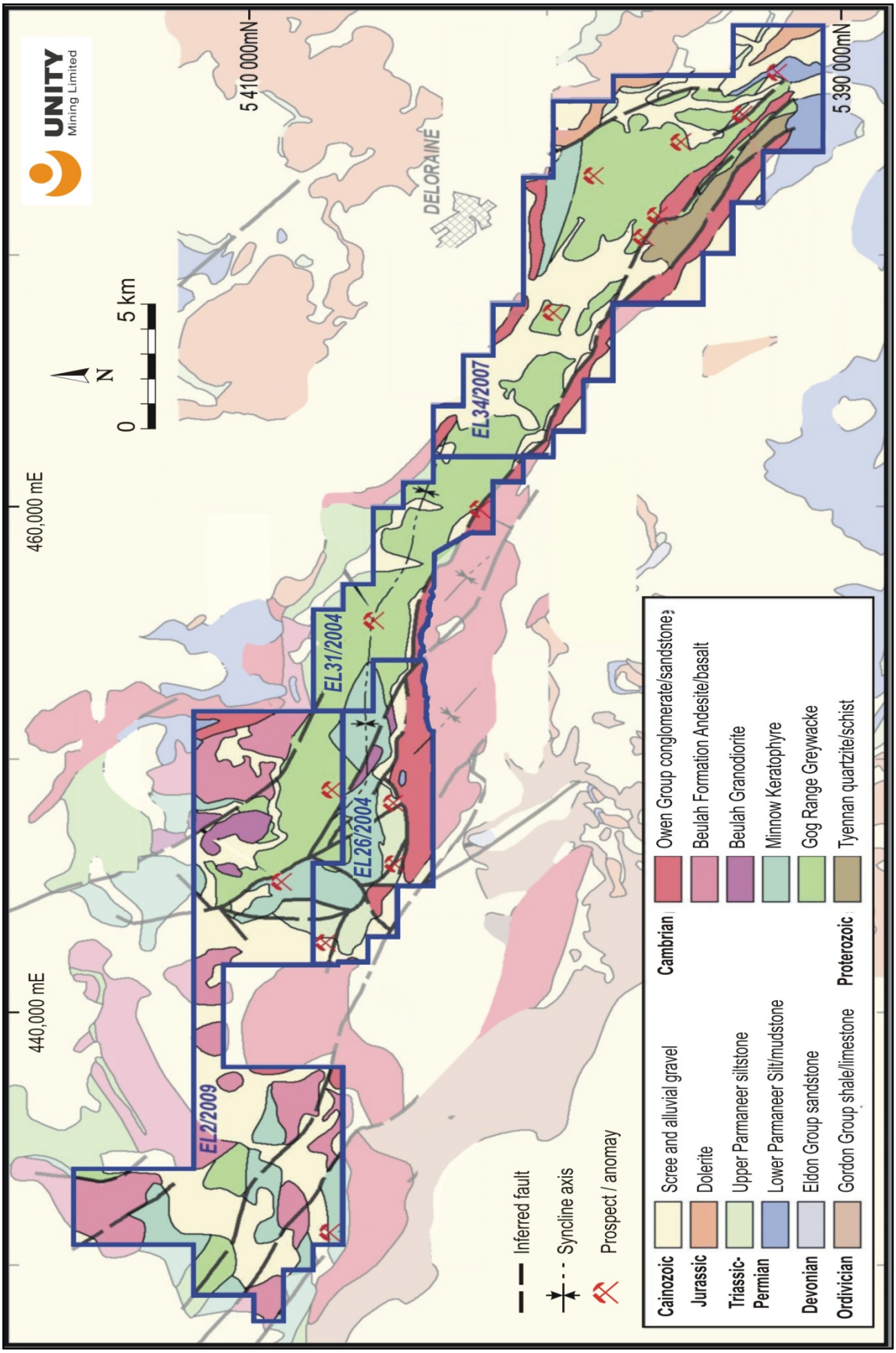

Figure 3: Gog Range JV Project regional geology. Projection is UTM MGA94 Zone 55 co-ordinate system. Base image by Mineral Resources Tasmania, DIER (www.mrt.tas.gov.au), © State of Tasmania.

- Minnow Keratophyre (intruding both of the older units).

Vicary (2008) proposed correlation of the Gog Range Greywacke with the Western Volcano-sedimentary Sequence of the MRV and the Beulah/Dasher Andesite with the Lynchford Member of the Tyndall Group.

To the south, in a belt extending from Mount Roland through the Gog Range to Gardners Ridge - Needles Ridge and Long Ridge - Native Hop Hill south of Deloraine, the stratigraphy is dominated by the Roland Conglomerate. Assigned to the Late Cambrian-Early Ordovician Owen Group, the Roland Conglomerate consists of an overlap sequence of coarse-grained siliciclastic sediments, including large volumes of very coarse siliciclastic conglomerate, which unconformably overlie the MRV sequences. Clasts within the conglomerate are dominantly metaquartzite, derived from the Neoproterozoic Tyennan basement.

South of the Gog Range, in the Mole Creek area, the Roland Conglomerate is unconformably overlain by the Moina Sandstone, which in turn is conformably overlain by the Ordovician Gordon Limestone. The Mole Creek karst system, of high scientific and conservation significance, is developed on the Gordon Limestone.

Glaciomarine rocks of the Permian Lower Parmeener Supergroup outcrop in the Quamby Brook – Golden Valley area, unconformably overlying the older Palaeozoic strata. Jurassic dolerite occurs as flat lying sills which have intruded the Permian sediments. The northern and eastern parts of the district are largely covered by Tertiary basalt.

Older rocks in the region have been subjected to major polyphase deformation. The Cambrian volcanic sequences along the southern margin of the Fossey Mountain Trough are tightly folded, with more open folding preserved in the Roland Conglomerate (Berry and Bull, 2012). East - west trending folds, initiated in the late Cambrian and preserved in the Gog Range Greywacke (Keele, 1993), were reactivated and tightened during Devonian deformation (the Tabberabberan Orogeny).

3.2 Local Geology

Oldest rocks in the EL 34/2007 Quamby Brook area are Neoproterozoic quartzite, quartz+mica schist and phyllite, which are exposed in the southern section of the tenement near Montana Falls and on the northern slopes of Native Hop Hill. These metamorphic rocks are interpreted as imbricated slices of Tyennan basement, emplaced during the Devonian Tabberabberan Orogeny by redeformation of pre-existing Cambrian thrust structures (Woodward et al, 1993).

EL 34/2007 Quamby Brook covers approximately 20 km strike length of Cambrian volcaniclastic and siliciclastic rocks, correlated with the MRV. Rock types comprise interbedded micaceous greywacke, siltstone, shale, siliceous conglomerate and volcaniclastic sedimentary rocks, with minor felsic to intermediate lavas and intrusives (Baxter, 2008). Andesitic to basaltic lavas and possible intrusive rocks have been mapped within the Gog Range Greywacke at Kentish Hill.

Outcrop of the Cambrian volcanic and volcaniclastic sequences within the tenement area is generally subdued to poor. These sequences are exposed intermittently, over a total width of 2.5 – 4.0 km, between the abrupt ridge lines of Beefeater Hill – Pumicestone Ridge to the north and Needles Ridge – Long Ridge – Native Hop Hill in the south (Ref. Figure 4). The Cambrian stratigraphy is located in the core of a large anticlinal structure. Sandstone and siliceous conglomerate of the Late Cambrian-Early Ordovician Owen Group (Roland Conglomerate) form the elongate narrow ridge lines.

3.2.1 Alteration and Mineralisation

Secondary copper mineralization, with associated traces of gold and silver, was discovered in 1921 at the Quamby Brook/Kentish Hill prospect south-southeast of Deloraine. The mineralisation occurs as malachite staining on joints in andesitic to basaltic volcanics and

Neoproterozoic slates. Shallow diamond drilling at the Kentish Hill prospect in the early 1970s reportedly intersected up to 0.18% copper over an apparent thickness of 46.5 m. A sample from a trench bulldozed at the D4 prospect to the northwest assayed 3.9 g/t gold, although this result has never been replicated in more recent exploration activities. Folded massive pyrite banding, with traces of malachite, was located and sampled near an adit entrance at the D3 locality.

The Firetower gold deposit, located further northwest in the Gog Range JV project area, is hosted by an upper felsic volcaniclastic unit of the Gog Range Greywacke. These felsic host rocks are in close contact with andesitic sequences which have been correlated with the Lynchford Member of the Tyndall Group in the MRV (Vicary, 2008).

Alteration in the Firetower deposit area is localized in a 250-500 m wide zone lying sub-parallel to the contact between the Cambrian volcanic sequences and the overlying Roland Conglomerate. Dominant alteration is a pervasive silica+sericite+carbonate+pyrite assemblage.

Gold mineralization at Firetower is hosted by fine quartz and carbonate vein stockworks, with 2-5% sulphides (dominantly pyrite, with trace-minor chalcopyrite, arsenopyrite/glaucodot, sphalerite and galena). Tungsten mineralisation, occurring as scheelite, is also associated with the carbonate veining.

4.0 PREVIOUS EXPLORATION

Past exploration activities within the area now covered by EL 34/2007 Quamby Brook are recorded in company reports available on open file at Mineral Resources Tasmania. Comprehensive research of previous exploration has been undertaken by Greatland, as summarized in Baxter (2008).

No significant production of metallic minerals is recorded from either alluvial or hard rock mining activities in the Deloraine district.

Secondary copper mineralization was discovered in 1921 at the Quamby Brook/Kentish Hill prospect, 9.5 km south-southeast of Deloraine, on the western slopes of Quamby Brook valley. A shaft was sunk to approximately 14 m depth, an adit was mined and several shallow trenches were excavated to test the prospect (McIntosh Reid, 1923).

Further evaluation of this prospect area was undertaken in 1970 - 1971 by the T W Davies Syndicate. Six diamond drill holes, to a maximum depth of 61 m, and a brief EM survey were completed at the Quamby Brook/Kentish Hill prospect. Field reconnaissance was extended over a 4 km strike length to the northwest. Further exploration was undertaken at the main prospect and on areas D2, D3 and D4. Samples from trenching by bulldozer at the D3 locality returned anomalous tin assays. Gold assays of up to 3.9 g/t were reported from trenching in the D4 area. Data from these exploration activities are very poorly documented.

Systematic exploration of the Cambrian volcanic sequences within the eastern section of the Fossey Mountain Trough was commenced in 1973 by Asarco Australia Pty Ltd. Regional stream sediment sampling was extended to cover Quamby Brook, the Meander River and tributary streams. Asarco's exploration focus was on VHMS base metals prospectivity, with few samples assayed for gold.

Further exploration was undertaken by Union Oil in 1975, Comalco in 1978, Cyprus Gold in 1988 and Outokumpu in 1991. Field work was concentrated on the Kentish Hill prospect. Preliminary correlation of the basaltic to andesitic rocks at Kentish Hill with the Footwall Andesite of the MRV in the Que River – Hellyer mine area was discounted in Herrmann (1991), on the basis of petrographic studies and whole rock geochemical data.

EL 34/2007 Quamby Brook was granted to Greatland Pty Ltd on 21 September 2007 from an application lodged over vacant ground in May 2007. The EL is continuous with the three other ELs in the Gog Range project area, which extend the company's tenement holding over a continuous strike length of more than 40 km of prospective Cambrian stratigraphy.

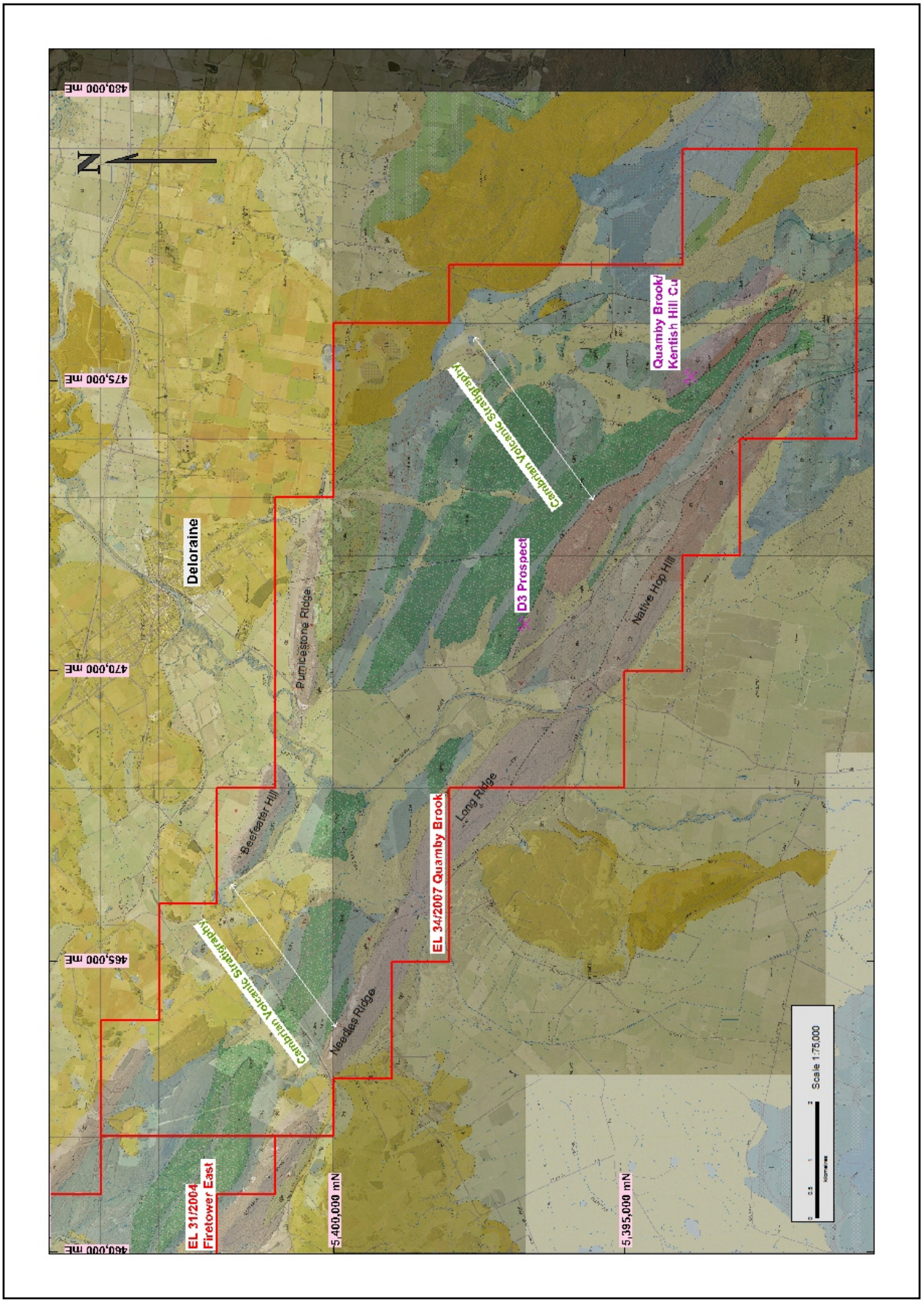

Figure 4: EL 34/2007 Quamby Brook interpreted geology and mineral prospects. Projection is UTM MGA94 Zone 55 co-ordinate system. Background image is half-resolution aerial photographic mosaic. Base image by TASMAP (www.tasmap.tas.gov.au), © State of Tasmania, 2012. Additional translucent base image by Mineral Resources Tasmania, DIER (www.mrt.tas.gov.au), © State of Tasmania, 2004 and 2008.

Greatland's field work on EL 34/2007 Quamby Brook commenced with drainage sampling, rock chip sampling and geological mapping programs at the D3 and D4 prospects south of Deloraine. Prospect scale geological mapping was completed over a 2 km strike length in this area. A previously unrecorded adit was located in the D3 prospect area. The adit was mapped in detail and rock chip channel and grab sampling completed.

Additional drainage sampling, including BLEG and panned concentrate sampling, was undertaken in the 2009 – 2010 reporting period. This work was designed to investigate anecdotal reports of alluvial gold having been recovered in the Kentish Hill/Golden Valley area. In 2010 - 2011 Greatland carried out soil and rock chip sampling and geological mapping on 8 northeast oriented traverses, at 200 m spacing, over the D4 prospect area. Only a very weak copper response was detected, coincident with Neoproterozoic quartz schist located within a possible shear zone.

In 2012, UML as manager and operator in joint venture with Greatland Pty Ltd, acquired high resolution QuickBird satellite imagery covering the four ELs of the Gog Range JV project area. Film based colour aerial photography, at 1:30,000 scale, was flown over the tenements in March - April 2012 by Information and Land Services, DPIPWE. A regional litho-structural interpretation was also completed with the aim of generating targets for further exploration. The study utilised available geospatial, geophysical, geochemical and drill hole datasets. Paucity of high resolution airborne geophysical data over the southeastern sector of the joint venture project area was evident from this work.

5.0 WORK COMPLETED (2012/2013)

UML continued exploration of EL 34/2007 Quamby Brook in 2012-2013, as manager and operator of the Gog Range JV, in a farm-in agreement with tenement holder Greatland Pty Ltd.

A lack of high resolution airborne geophysical data over the EL area was noted in the regional litho-structural study completed for UML in 2012. Subsequently, in mid 2012, the first hole completed in UML's drilling program on EL 26/2004 Firetower intersected copper mineralisation at the Firetower West prospect as veins hosted within magnetite+hematite altered felsic volcanics. Drilling was designed to further test a previously defined zone of anomalous copper+low detection level gold in soils, coincident with an airborne magnetic and radiometric anomaly. The mineralization and alteration intersected at Firetower West prospect indicate a markedly different geological setting from that of the nearby Firetower stockwork vein gold deposit.

To allow for detailed evaluation of airborne magnetic anomalies and trends throughout the Gog Range JV area, UML prioritised the acquisition of additional high resolution geophysical data for the EL 34/2007 Quamby Brook area.

Following negotiations between UML and Mineral Resources Tasmania, DIER, a helicopter borne magnetic and radiometric survey was completed over the Mole Creek to Quamby Brook area in April – May 2013. UML agreed to contribute a share of the costs for the airborne survey. Preliminary interpretation of the airborne geophysical data has been undertaken.

Work completed by UML in the year ended 20 September 2013 is presented below.

5.1 Airborne Geophysical Survey

High resolution airborne magnetic and radiometric data were acquired in Mineral Resources Tasmania, DIER's Mole Creek survey flown from 29 April – 3 May 2013. The survey was undertaken by Aerosystems Australia Pty Ltd using a Robinson R44 helicopter operated at nominal ground clearance of 80 m. Flight line spacing was 200 m. The survey coverage included all but the northwestern portion of EL 34/2007 Quamby Brook.

Full specifications and additional information on the airborne survey are presented in the processing report by Baigent Geosciences (2013).

5.2 Interpretation

Enhancement and imaging of data from Mineral Resources Tasmania, DIER's Mole Creek airborne geophysical survey has been undertaken for UML by consultant geophysicist Phil Muir, of Southern Mineral Exploration Geophysics.

Selected enhanced images of the newly acquired airborne magnetic data are shown in Figure 5 and 6. This imagery has been integrated with geological, geochemical and older geophysical datasets.

Further interpretation of the helicopter borne geophysical data is in progress.

6.0 RESULTS

Initial interpretation of the 2013 Mole Creek helicopter borne geophysical survey data is currently being evaluated.

A northwest – southeast trending magnetic high is semi-continuous through the central section of the EL. This magnetic trend lies to the north of a similarly oriented, but stronger and continuous response which coincides with the mapped extent of the Roland Conglomerate from Needles Ridge and Long Ridge through to Native Hop Hill. The Quamby Brook/Kentish Hill copper prospect and the D3 – D4 trench sites are located along this stronger magnetic trend.

Cyprus Gold's Anomaly 10 is located on the northern magnetic trend. Scattered ironstone float samples collected over low hilly terrain to the south of Beefeater Hill assayed up to 3000 ppm copper, with associated anomalous silver and cobalt. Further evaluation of this area is recommended.

7.0 CONCLUSIONS

A previously identified paucity of high resolution geophysical data over the EL 34/2007 Quamby Brook area has been addressed with completion of the 2013 Mole Creek helicopter borne magnetic and radiometric survey. The geophysical survey was flown for Mineral Resources Tasmania, DIER, with a share of the cost contributed by UML. Interpretation of the newly acquired geophysical data is in progress.

The main target considered for follow up exploration is the Beefeater Hill – Needles Ridge area, southwest of Deloraine. Further exploration may also be warranted in the D3 – D4 locality northwest of the Quamby Brook/Kentish Hill copper prospect.

Overall, prospectivity of the Cambrian volcanic and volcaniclastic stratigraphy in the EL 34/2007 Quamby Brook area appears to be low. This is particularly so for gold mineralization. An assay of 3.9 g/t gold reported for a sample from trenching at the D4 locality, to the northwest of Quamby Brook/Kentish Hill copper prospect, has never been replicated in more recent exploration activities and is regarded as highly unreliable.

Compilation and review of all available exploration data for the EL area is in progress to more fully assess the potential for gold and base metals mineralisation.

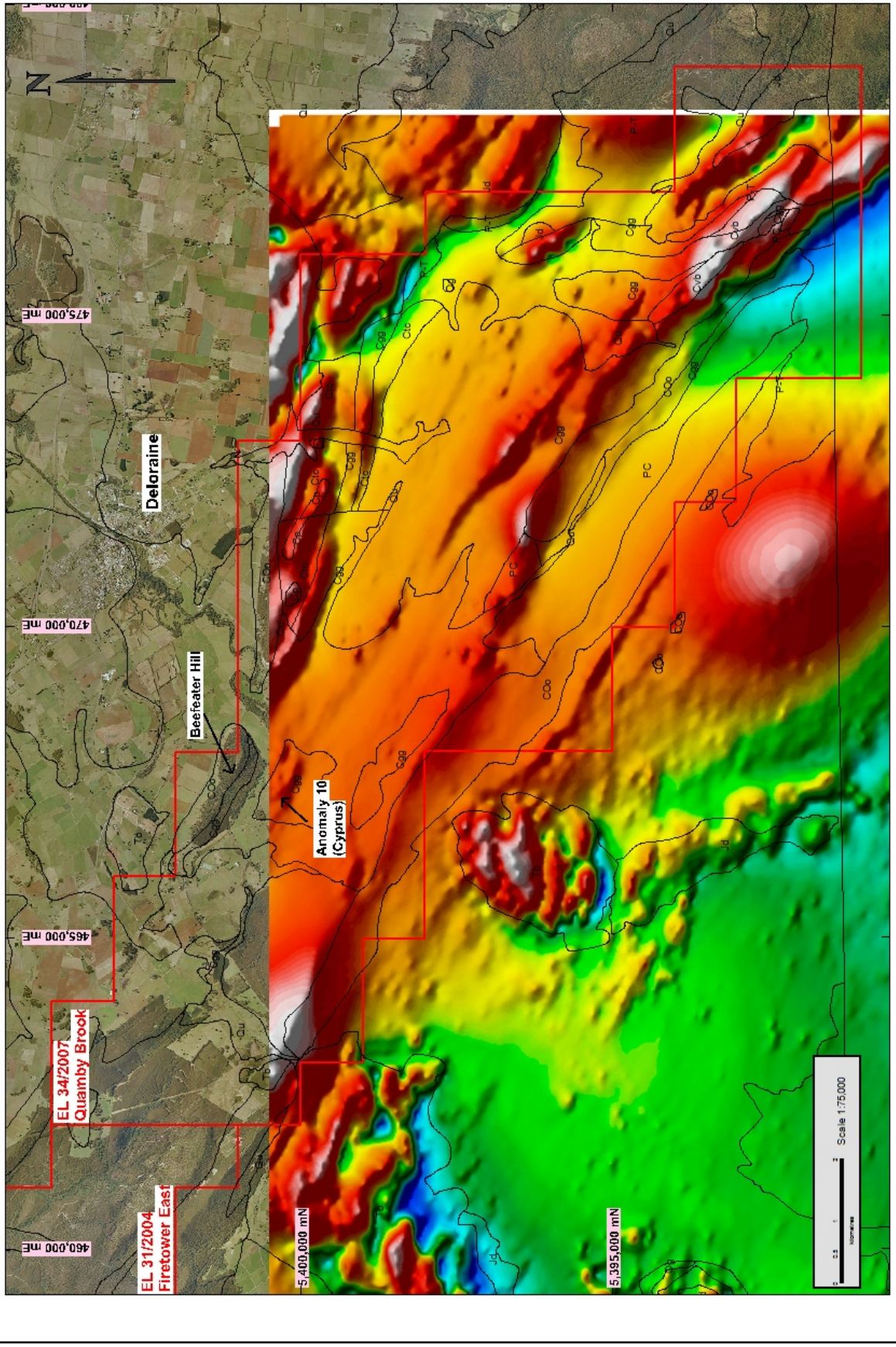

Figure 5: EL 34/2007 Quamby Brook enhanced total magnetic intensity. Projection is UTM MGA94 Zone 55 co-ordinate system. Background image is half-resolution aerial photographic mosaic. Base image by TASMAP (www.tasmap.tas.gov.au), © State of Tasmania, 2012. Additional base images by Mineral Resources Tasmania, DIER (www.mrt.tas.gov.au), © State of Tasmania, 2004, 2008 and 2013.

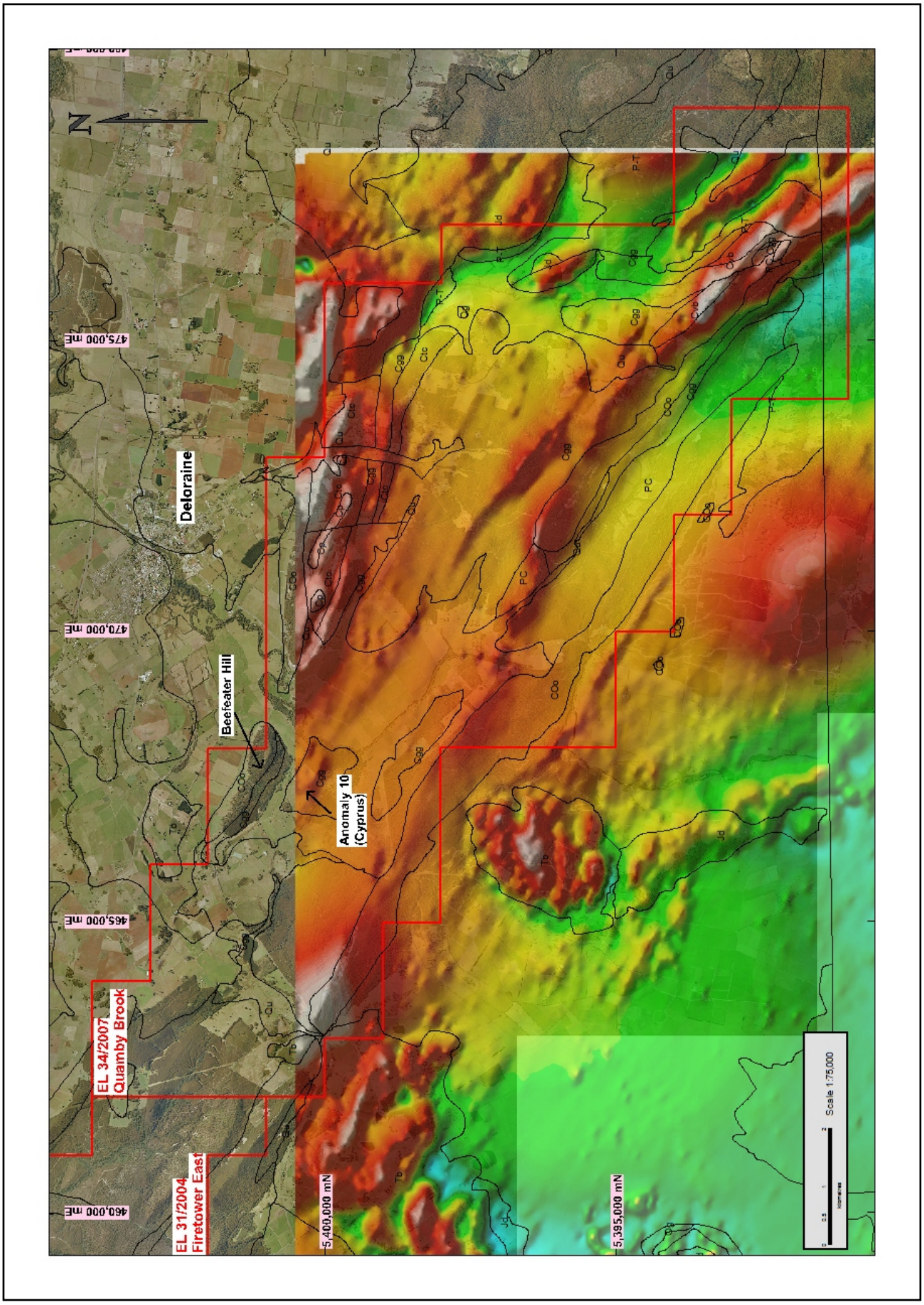

Figure 6: EL 34/2007 Quamby Brook enhanced reduced to pole magnetics. Projection is UTM MGA94 Zone 55 co-ordinate system. Background image is half-resolution aerial photographic mosaic. Base image by TASMAP (www.tasmap.tas.gov.au), © State of Tasmania, 2012. Additional base images by Mineral Resources Tasmania, DIER (www.mrt.tas.gov.au), © State of Tasmania, 2004, 2008 and 2013.

8.0 EXPENDITURE FOR 2012/2013

Expenditure by UML on EL 34/2007 Quamby Brook for the year ended 20 September 2013 was $42,316, as follows:

Expenditure Item	$
Personnel	17,625
Geophysics (airborne survey shared costs; consultant)	16,883
Administration	6,398
Other (core shed rent; food; fuel)	1,410
Total	**42,316**

9.0 PLANNED WORK AND EXPENDITURE FOR 2013/2014

Detailed planning and scheduling of exploration activities for the next 12 months period is being finalized at the time of reporting. UML intends to undertake more intensive field exploration on the EL, with work programs comprising:

- Further interpretation of recently acquired airborne magnetic data to identify and evaluate magnetic highs with similar signature to the Firetower West anomaly
- Geological mapping and rock chip sampling of the Cambrian volcanic stratigraphy in the northwestern sector of the EL (Beefeater Hill to Needles Ridge area)
- Shallow RAB drilling on traverses across strike of the Cambrian volcanic stratigraphy in the northwestern sector of the EL and to the northwest of Quamby Brook/Kentish Hill copper prospect.

Estimated expenditure on EL 34/2007 Quamby Brook in the 12 months report period, ending 20 September 2014, is $86,000. UML has lodged an application for a 12 months extension of term for the tenement.

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