

Unity Mining Limited
Gog Range Joint Venture
EL 26/2004 Firetower
Annual Report for Period
26 November 2013 to 25 November
2014
Vol. 1 of 1
November 2014

Held by:	Greatland Pty Ltd
Manager & Operator:	Unity Mining Limited
Author:	P.G. Stonestreet
Date:	November 2014
Map Sheets:	Tasmania 1:25,000 Series Gog (4440) Tasmania 1:100,000 Series Mersey (8114) Forth (8115)
Geographic Co-ord (GDA94):	Minimum East: 442,000 m Maximum East: 454,000 m Minimum North: 5,404,000 m Maximum North: 5,408,000 m
Commodities:	Base metals, gold, silver

ABSTRACT

Unity Mining Ltd (UML) commenced exploration of EL 26/2004 Firetower from late 2011, as manager and operator of the Gog Range Joint Venture, in a farm-in agreement with tenement holder Greatland Pty Ltd.

Exploration undertaken during the 12 months report period, ended 25 November 2014, comprised:

- Interpretation of the Volterra 3DIP survey over Firetower West grid carried out in last year's reporting period
- Drilling of one diamond drillhole to test an interpreted chargeability anomaly at the Firetower West prospect
- Installation of a concrete plinth to stabilise the capped drillhole collar.

Total expenditure on the tenement during the report period was \$172974.

UML proposes to conduct further field exploration activity in 2014 on the Gog Range JV tenements, including EL 26/2004 Firetower, with continued focus on gold and base metals prospectivity. Further diamond drilling is warranted to test for along-strike and depth extensions of the Firetower gold deposit.

Current tenure expires on 25 November 2014 and UML has lodged an application for a further 12 months extension of term.

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Digital Files

EL26_2004_201411_01_Report.pdf
(Report text, plus figures included in report)

EL262004_201411_02_SL_1.xls
(FTD043 collar location data)

EL262004_201411_03_DS_1.xls
(FTD043 downhole survey data)

EL262004_201411_04_DL_1.xls
(FTD043 downhole lithology data)

EL262004_201411_05_DG_1.xls
(FTD043 downhole geochemistry data)

EL262004_201411_06_QAQC_1.xls
(FTD043 downhole QAQC data)

EL262004_201411_07_Lithologycodes.xls
(FTD043 lithology codes with descriptions used in logging)

EL262004_201411_08_Appendix_1_FTD043_Graphical_Log_Scan.pdf
(Graphical log of FTD043)

EL262004_201411_09_Appendix_2_UnityMining_LogisticsReport
(SJ Geophysics Logistics Report of 3DIP survey)

EL262004_201411_10_Appendix_3_3DSections_GogRange
(Sections from 3DIP survey)

EL262004_201411_11_Appendix_4_GogRange_GridFigure
(Grid Figure of 3DIP survey)

EL262004_201411_12_Appendix_5_GogRange_GridMap
(Map of 3DIP survey)

EL262004_201411_13_Appendix_6_Planmap_GogRange_CHG
(Depth slices in plan of chargeability response - 3DIP survey)

EL262004_201411_14_Appendix_7_Planmap_GogRange_RES
(Depth slices in plan of resistivity response – 3DIP survey)

EL262004_201411_15_Appendix_8_GogRange_RawIPDB
(Raw data from 3DIP survey)

1.0 INTRODUCTION

This report details exploration completed by Unity Mining Limited (UML) for gold and base metals mineralisation on EL 26/2004 Firetower in the year ended 25 November 2014.

The current 12 months extension of term for EL 26/2004 Firetower expired on 25 November 2014. UML intends to undertake further exploration on the EL and has lodged an application for a further 12 months extension of term.

1.1 Location and Access

EL 26/2004 Firetower is located approximately 35.5 km south of Devonport and 64 km west of Launceston in central northern Tasmania. Nearest townships are Sheffield, 14 km to the north-northwest, and Mole Creek, 7 km to the south-southeast (Figure 1).

The majority of the EL lies within the Kentish Municipality except for a narrow section along the southern boundary which falls within the Meander Valley Municipality.

Main access is from Paradise Road – Union Bridge Road (C137), which links Sheffield and Mole Creek and traverses the central western section of the EL. The unsealed graded Gog Road cuts through the central portion of the EL along the northern edge of the Gog Range and connects with a numerous forestry roads and four-wheel drive tracks. The western section of the tenement is accessible from Union Bridge Road (C137) via the unsealed Rising and West Gog forestry roads. Areas of steep rugged terrain along the ridge line of the Gog Range are only accessible on foot.

1.2 Tenure

EL 26/2004 Firetower covers 23 sq km and was granted to Greatland Pty Ltd on 26 November 2004 for a period of five years. The company tendered a successful bid to explore the tenement in accordance with Mineral Resources Tasmania's Exploration Release Areas process.

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 26/2004 Firetower. 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 (MWE). Approval of exploration programs is conditional upon the proponent operating in accordance with standard requirements of the Mineral Exploration Code of Practice (MECOP) and all site specific conditions.

Much of the northern portion of EL 26/2004 Firetower covers State Forest (Figure 2). Areas of Informal Reserve – State Forest (Forestry Tasmania Managed Land) are located along and adjacent to river and creek drainages. The southwestern section extends over part of the Gog Range Regional Reserve. Small blocks of private land are located within State Forest with access off Paradise Road-Union Bridge Road (C137). Mining Lease 93M/1984, covering 12 ha to the west of Union Bridge Road, is excluded from EL 26/2004 Firetower. The Mining Lease was granted to A E and K H Walters in February 1985 for Category 3 Construction Minerals, with expiry due on 1 February 2016. Quarrying for sand and gravel is currently active within this lease. The southeastern perimeter of the EL abuts the Alum Cliffs State Reserve.

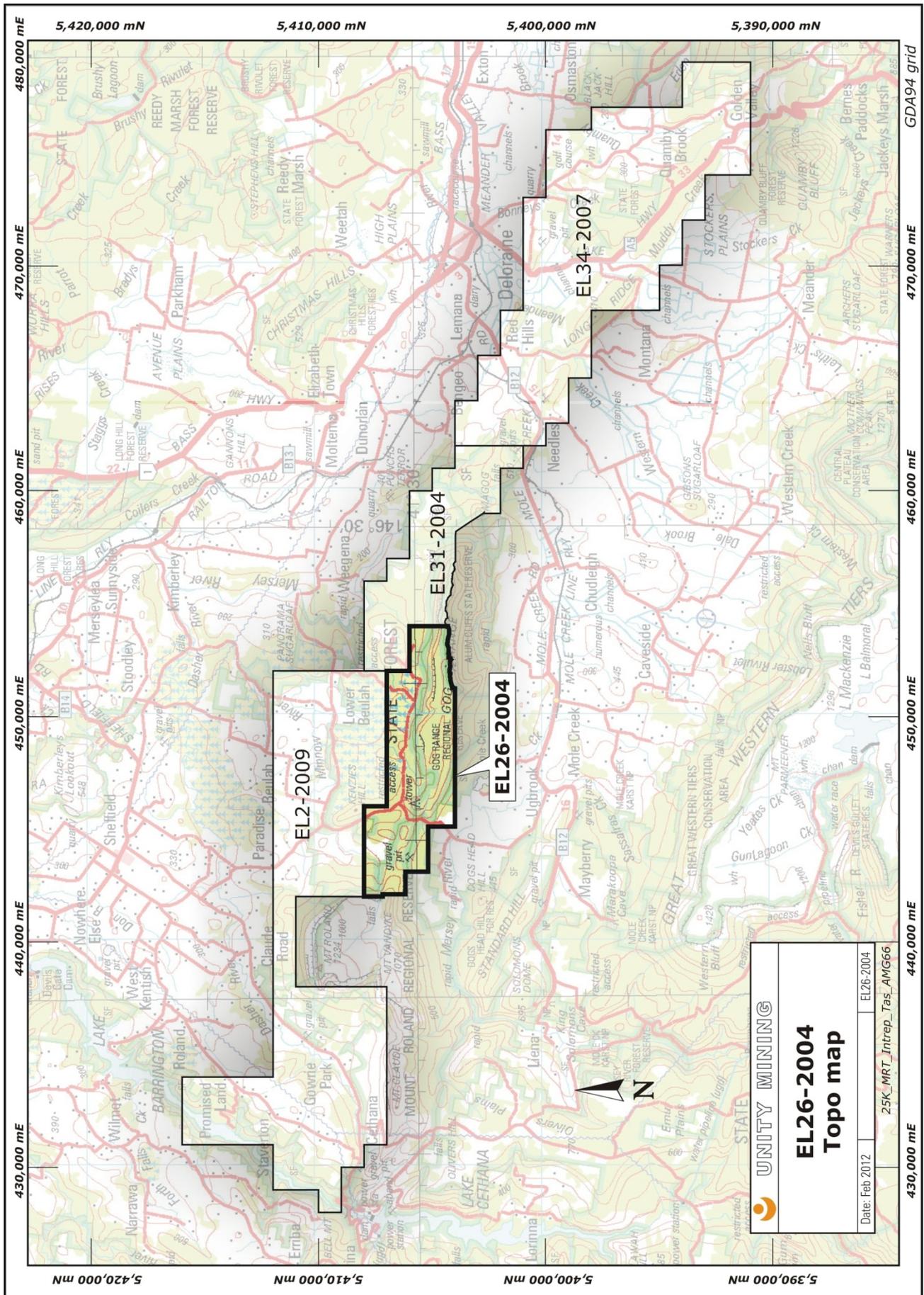


Figure 1: EL 26/2004 Firetower location map. Other tenements in Unity’s Gog Range Joint Venture are also shown. Projection is UTM MGA94 Zone 55 co-ordinate system. Base image by TASMAR (www.tasmap.tas.gov.au), © State of Tasmania.

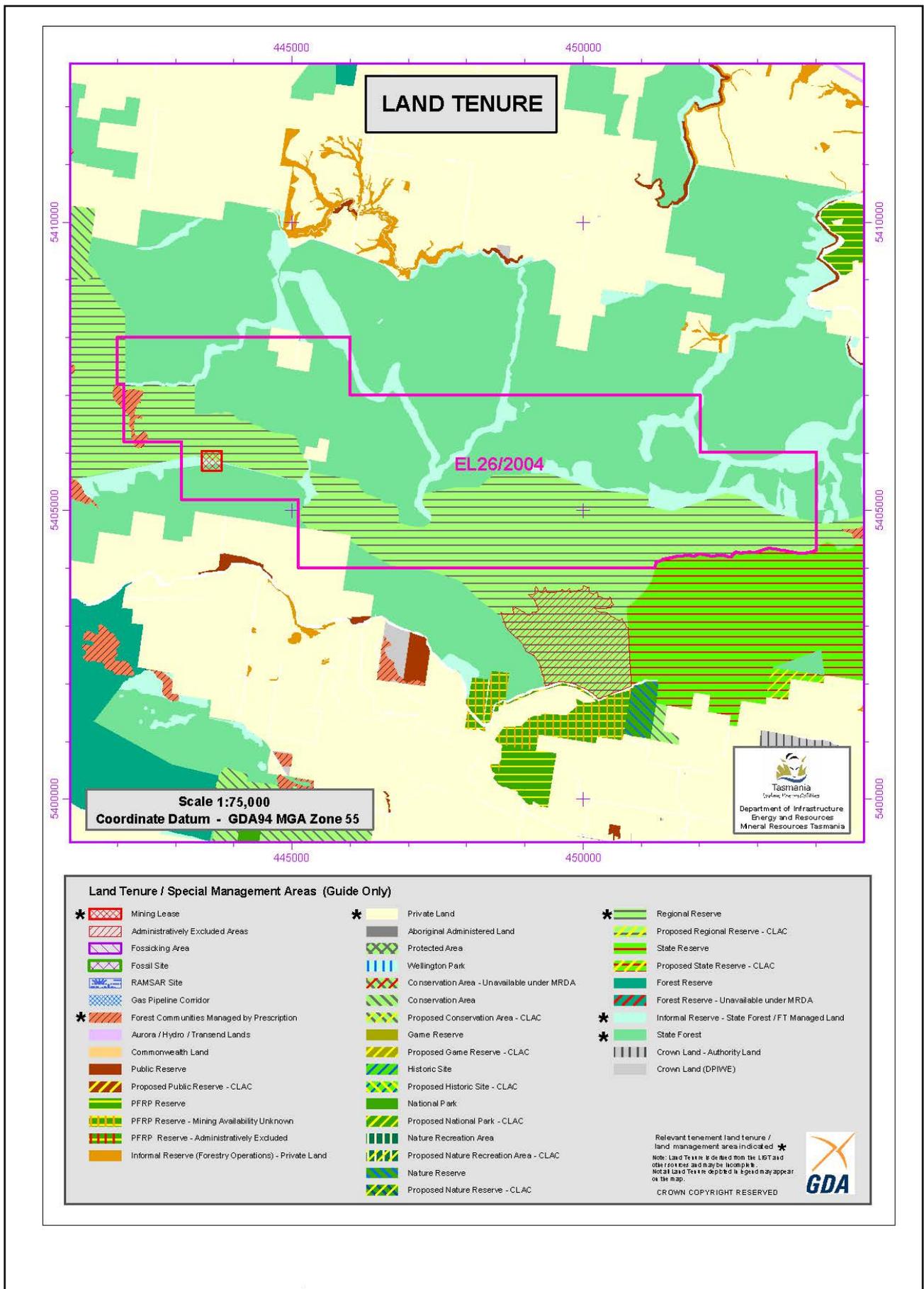


Figure 2: EL 26/2004 Firetower land tenure map. Projection is UTM MGA94 Zone 55 co-ordinate system. Base images by the LIST, Information and Land Services, DPIWPE (www.thelist.tas.gov.au) and Mineral Resources Tasmania, DIER (www.mrt.tas.gov.au), © State of Tasmania.

1.3 Topography Climate and Vegetation

EL 26/2004 Firetower area covers steep rugged terrain in the western portion of the Gog Range. Maximum spot elevations along the Gog Range ridge are 689 m AHD at the abandoned fire spotting tower site and 698 m AHD near Granta Pools. Mount Roland, further to the west and part of the Fossey Mountains range, rises to an elevation of 1,233 m AHD.

The Minnow River, a tributary within the Mersey River catchment, has its headwaters on Mount Roland and flows through the westernmost section of the EL.

Average rainfall calculated from observations at nearby Mole Creek weather station (elevation 237 m AHD), over the period from 1915 – 2012, is 1,124 mm per year. Highest rainfall period is from June – August. Occasional snowfalls occur at higher elevations and overnight frosts are frequent throughout the district during winter months.

The Gog Range is located within the Northern Slopes bioregion. Extensive areas of plantation forest, dominantly eucalypt hardwood with some stands of pine (*Pinus radiata*), have been established in silviculture operations throughout the northern section of the EL area. Remnant native forest, both wet and dry sclerophyll, is preserved on the ridge and slopes of the Gog Range and along river and creek valleys. Scattered stands of low scrub, mainly banksia, teatree and eucalypt occur in relatively sheltered and fire resistant areas. Rainforest vegetation, including Myrtle Beech (*Nothofagus cunninghamii*), is preserved in sheltered gullies along the Minnow River and in headwaters of creeks draining off the Gog Range.

2.0 GEOLOGY

Detailed description of the geology of the Gog Range area, including the Firetower stockwork vein gold deposit, is contained in open file company reports (Callaghan, 2002; Baxter and Askins, 2005). Most recent regional geological mapping by Mineral Resources Tasmania (McClenaghan et al, 2008), with revisions by Vicary (2008) supported by petrological studies, has advanced understanding of the Cambrian volcanic sequence stratigraphy of the Fossey Mountain Trough.

2.1 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 sequences correlated with the prospective Mount Read Volcanics (MRV). In western Tasmania the MRV within the Dundas Trough are highly mineralised 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 aligned 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 Middle to Late Cambrian stratigraphy in the Fossey Mountain Trough with the MRV in the Dundas Trough remains equivocal.

Based on regional mapping the Cambrian volcanic and volcanoclastic 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 volcanoclastics, siliceous conglomerate, interbedded greywacke, siltstone and shale, with minor felsic lavas)
- Beulah/Dasher Andesite (including a lower feldspar+pyroxene-phyric andesitic volcanoclastic unit)
- Minnow Keratophyre (intruding both of the older units).

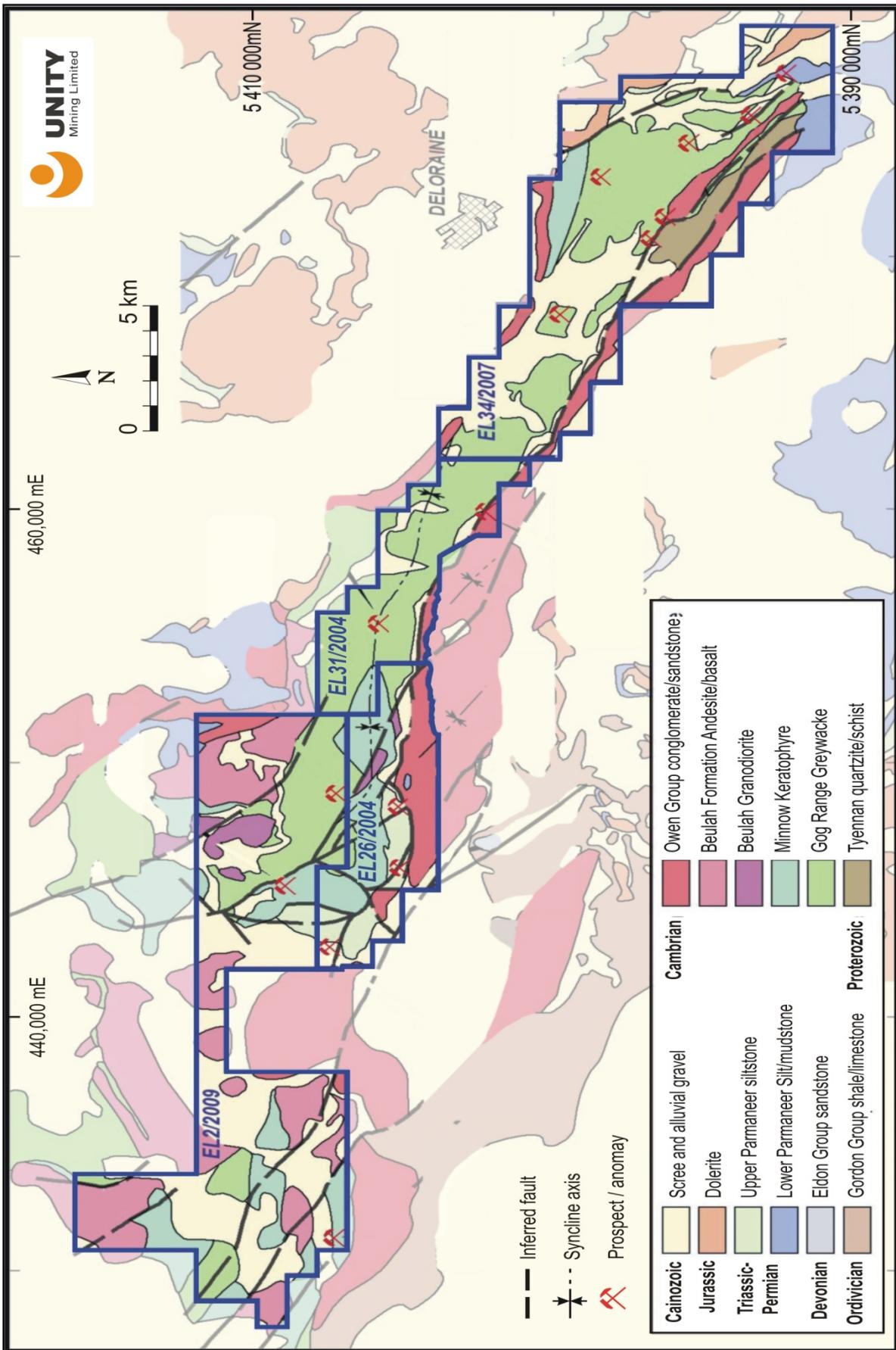


Figure 3: Gog Range JV Project regional geology. Projection is UTM MGA94 Zone 55 co-ordinate system. Base image by Mineral Resources Tasmania, DIER (www.mrt.tas.gov.au), © State of Tasmania.

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.

Further to the southeast, in the Quamby Brook – Golden Valley area, glaciomarine rocks of the Permian Lower Parmeener Supergroup unconformably overlie 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.

Stratigraphy of the pre-Tertiary rocks in the Gog Range region is presented in Figure 4.

A highly complex structural architecture is evident along the boundary between the Cambrian volcanic stratigraphy and the younger overlap sequences (Owen Group Roland Conglomerate and Gordon Group Moina Sandstone). Successive thrust faulting events in the Early and Middle Palaeozoic have been proposed from observed stratigraphic and structural relationships throughout the region (Woodward et al, 1993).

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).

2.2 Local Geology

EL 26/2004 Firetower covers approximately 10 km strike length of the Middle Cambrian volcanic, volcanoclastic and siliciclastic sequence stratigraphy, correlated with the MRV. These rocks are located on the southern limb of a large syncline, interpreted to be a recumbent to overturned structure, which extends along the northern edge of the Gog Range. The volcanic and volcanoclastic sequences strike west-northwest to east-southeast and dip steeply and young to the north.

The Firetower gold deposit, located in the central portion of the EL, is hosted by an upper felsic volcanoclastic unit of the Gog Range Greywacke, in close contact with andesitic sequences which have been correlated with the Lynchford Member of the Tyndall Group in the MRV (Vicary, 2008). A cross section through the Gog Range, illustrating the geological setting of the Firetower deposit, is shown in Figure 5.

Sandstone and siliceous conglomerate of the Late Cambrian-Early Ordovician Owen Group (Roland Conglomerate) form the steep ridge line that extends on an east-southeast trend from the base of Mt Roland, near the Minnow Falls, through the Gog Range. The overlying Moina Sandstone forms the very rugged steep southern flank of the range. Debris flow lobes derived from the Roland Conglomerate frequently obscure the older Palaeozoic rocks along the northern edges of the Gog Range.

Comprehensive descriptions of the geological setting of the Gog Range district and Firetower deposit area are contained in open file company reports (Callaghan, 2002; Baxter and Askins, 2005; McLean and Baxter, 2006; McLean 2007) and in Hooper (2003).

Pre-Tertiary Stratigraphy of the Gog Range Region						
		Stratigraphy		Lithology		MRT Map Symbols
Jurassic				Tholeiitic dolerite		Jb
Late Carboniferous - Permian	Lower Parmeener Supergroup			Glaciomarine sediments; pebbly quartz sandstone, conglomerate		Pj
Late Cambrian - Ordovician	Wurawina Supergroup	Gordon Group	Gordon Limestone	Limestone, siltstone (shallow marine deposits)		OI
			Moina Sandstone correlate	Siliceous conglomerate, sandstone (marine deposits)		COsm
	Owen Group	Roland Conglomerate	Siliceous conglomerate, sandstone		COcl	
Middle Cambrian	Mount Read Volcanics correlates	? Tyndall Group correlates	Minnow Keratophyre	Quartz+feldspar+/-pyroxene phyric porphyry		Cqfpz
			Beulah/Dasher Andesite	Feldspar+pyroxene phyric andesitic lavas, lava breccias, volcanoclastics		Cdta
				Lower feldspar+pyroxene phyric volcanoclastic		Cdtav
Middle Cambrian		? Western Volcano-Sedimentary Sequence correlates	Gog Range Greywacke	Quartz+feldspar phyric pumiceous volcanoclastics, siliceous conglomerate, interbedded greywacke, siltstone and shale, minor felsic lavas **Firetower deposit host sequence**		Cdsv/Cdsvgv + Cdtp
Early - Middle Cambrian			? Motton Spilite	Pillowed to massive tholeiitic basalt		Ccwb
			? Barrington Chert	Laminated to brecciated chert		
Precambrian (Meso Proterozoic)	Tyennan Metamorphic Region			Quartzite, schistose micaceous quartzite, phyllite, pelitic schist (poly-deformed continental basement)		

Figure 4: Stratigraphy of the Gog Range region. Compiled from Digital Geological Atlas 1:25,000 Scale Series, Mineral Resources Tasmania, DIER (www.mrt.tas.gov.au), © State of Tasmania, 2004 and 2008.

2.2.1 Alteration and Mineralisation

Alteration in the Firetower deposit area is localised in a 250-500 m wide zone which lies sub-parallel to the contact between the Middle Cambrian volcanic sequences and the overlying Owen Group Roland Conglomerate. The dominant alteration assemblage is comprised of pervasive silica+sericite+carbonate+pyrite.

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

Copper mineralisation is recorded at the West Gog/Firetower West prospect in the northwestern section of EL 26/2004 Firetower. A broad copper+low detection level gold in soils geochemical anomaly is coincident with the Minnow Falls airborne magnetic anomaly. Auriongold recorded assays of up to 3.3% copper in rock chip samples from outcrop on the West Gog grid. Greatland completed two shallow diamond drillholes at Firetower West in 2007, one of which intersected a zone of 5.0 m apparent thickness averaging 0.76% copper and 0.19% lead. UML's 2012 diamond drillhole FTD038 intersected chalcopyrite mineralisation as veins hosted by haematite and magnetite altered rhyolitic lava breccia or ignimbrite.

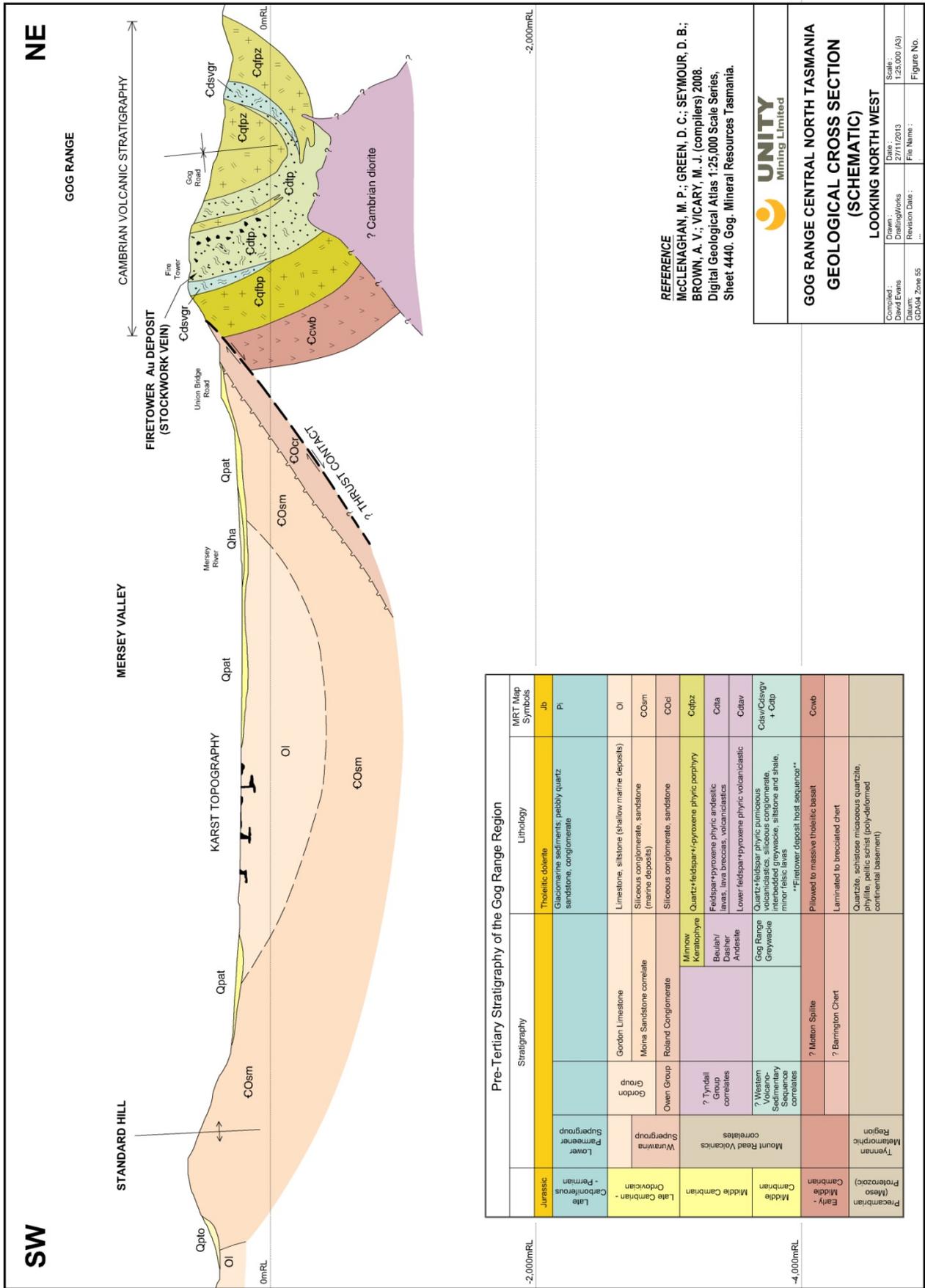


Figure 5: Gog Range Central North Tasmania Geological Cross Section (Schematic). Compiled from Digital Geological Atlas 1:25,000 Scale Series, Mineral Resources Tasmania, DIER (www.mrt.tas.gov.au), © State of Tasmania, 2008.

The East Gog area, centred on Eel Hole Creek, was explored by Austamax in 1983 - 1984. Outcropping tourmaline and silica alteration zones associated with quartz diorite intrusions in the Gregory's Road area returned anomalous gold and base metals assays, up to 0.24 g/t gold in one rock chip sample (Vivian, 1984).

Locations of recorded metallic mineral occurrences in the EL area are shown in Figure 6.

3.0 PREVIOUS EXPLORATION

Past prospecting and exploration activities within the area now covered by EL 26/2004 Firetower are recorded in company reports available on open file at Mineral Resources Tasmania. Comprehensive research of previous exploration has been undertaken by Greatland, as summarised in Baxter and Askins (2005) and Baxter (2008), and by Newcrest (Kitto and Morrison, 2008).

First recorded prospecting activity in the Gog Range district took place in the 1880s, when gold was recovered from alluvial deposits along the Minnow River. Hard rock mining for gold commenced in the late 19th Century at the Star of the West mine. Several shafts and adits were sunk on the northern slopes of the Star of the West Hill, approximately 4 km to the north of the Firetower deposit near the Minnow River. These shallow workings were mined to prospect for and extract gold contained in lenticular quartz veins within quartz+feldspar phyric rhyolitic host rocks.

Systematic exploration of the Cambrian volcanic sequences within the Fossey Mountain Trough was commenced in 1973 by Asarco Australia Pty Ltd. Initial work comprised a regional stream sediment sampling program. Asarco's exploration focus was on VHMS base metals prospectivity, with few samples assayed for gold.

Exploration continued in a joint venture, with CRA Exploration as operator, from 1976. CRAE expanded the tenement holding through the Cethana to Gog Range district and completed diamond drilling and limited percussion drilling programs to test for VHMS base metals mineralisation at the Cethana, Lake Barrington and Staverton prospects.

CRAE also conducted reconnaissance stream sediment sampling in the Gog Range area during the early 1980s. Significant gold assays, including 320 ppm gold from a panned concentrate sample collected in creek drainage near the Union Bridge Road immediately to the south of the Firetower deposit, were recorded. The drainage sampling results were not followed up prior to CRAE terminating exploration in Tasmania in 1988.

Subsequent exploration by Noranda Pty Ltd in 1989 led to the discovery of stockwork vein gold mineralisation in outcrop at Firetower. This mineralisation was drill tested initially by Noranda, then by Plutonic Operations from 1992 – 1998 and also by Auriongold in 2001 - 2002.

EL 26/2004 Firetower was granted to Greatland Pty Ltd in late 2004 from a successful bid through Mineral Resources Tasmania's Exploration Release Areas process. The adjoining EL 31/2004 Firetower East was granted at the same time. Subsequent grant of another two tenements, EL 34/2007 Quamby Brook and EL 2/2009 Beulah, extended Greatland's land holding over a continuous 40 km plus strike length of prospective Cambrian stratigraphy.

A summary of exploration activities undertaken by Greatland on the Firetower gold deposit and immediate surrounding area is reported in Evans (2012).

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 was flown over the tenements in March - April 2012 by Information and Land Services, DPIPW. A regional litho-structural interpretation was also completed with the aim of generating targets for further exploration.

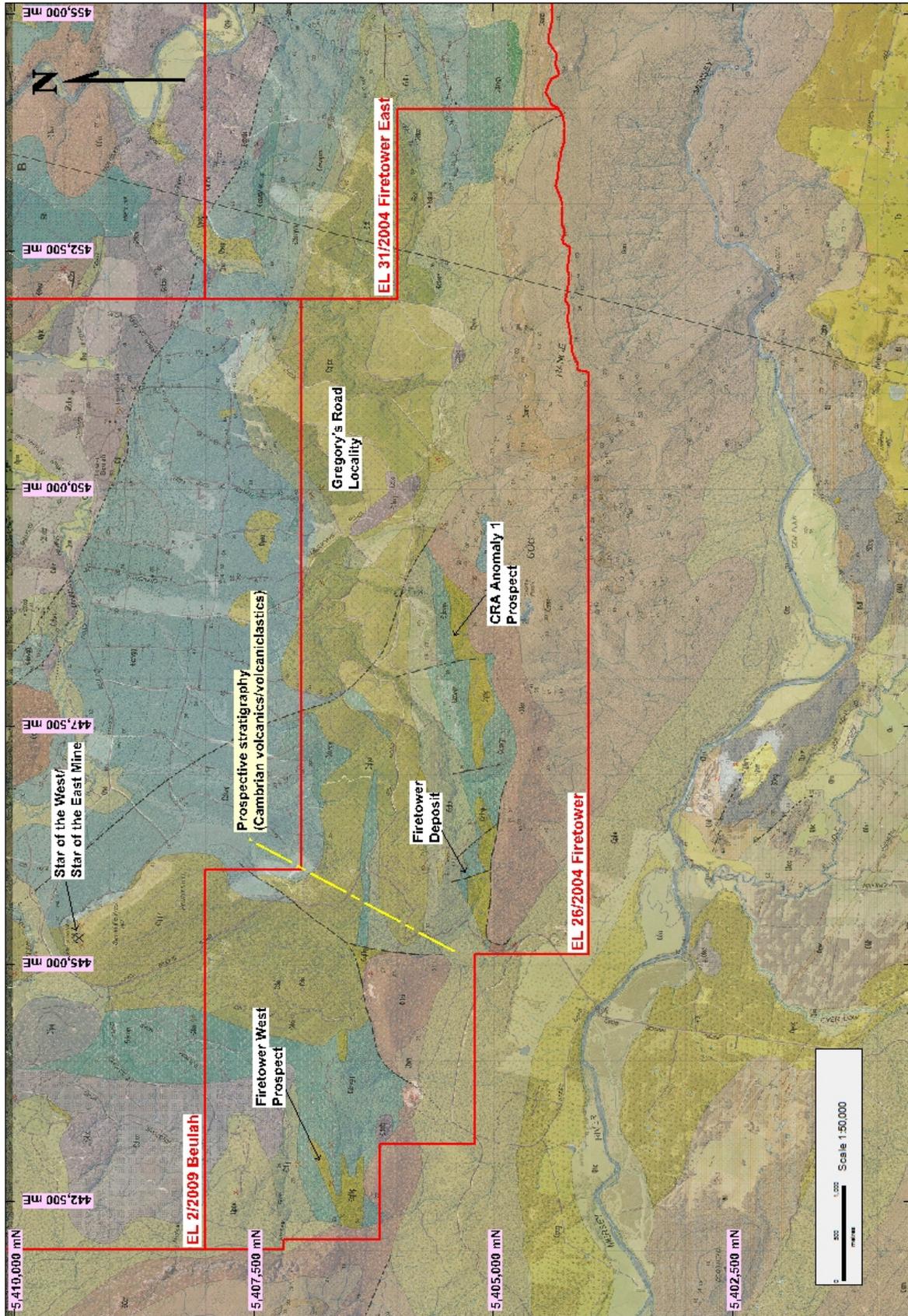


Figure 6: EL 26/2004 Firetower interpreted geology and mineral prospects. Projection is UTM MGA94 Zone 55 co-ordinate system. Background image is half-resolution aerial photographic mosaic. Base image by TASMAR (www.tasmap.tas.gov.au), © State of Tasmania, 2012. Additional translucent base image by Mineral Resources Tasmania, DIER (www.mrt.tas.gov.au), © State of Tasmania, 2008.

During 2012-2013, UML completed one drillhole at the Firetower West prospect, and four drillholes at the Firetower deposit, with a mineragraphic study performed on samples for the Firetower West drillhole. A grid was cut over the Firetower West prospect to allow access, and C horizon soil sampling and a 3DIP survey were carried out. SJ Geophysics, of Vancouver Canada, was contracted to complete the field survey and data post-processing.

The field component of the 3DIP survey was undertaken from 6 – 16 November 2013. SJ Geophysics mobilised two operators and electronic equipment from Vancouver. Additional personnel and logistical support was provided by UML and consultant geophysicist Phil Muir, Southern Mineral Exploration Geophysics, was also in the field for the duration of the survey.

All available geospatial, geophysical, geochemical and drillhole datasets were compiled as a GIS project for evaluation at regional and prospect scales. Open file company reports on previous exploration completed in the EL 26/2006 Firetower area were also researched.

4.0 WORK COMPLETED 2013-2014

4.1 3DIP Survey Data Processing and Modelling

A 3DIP geophysical survey was undertaken just prior to the end of the last reporting period over the Firetower West prospect by SJ Geophysics of Vancouver Canada, who were contracted to complete the field survey and data post-processing. Further support was provided by consulting geophysicist Phil Muir of Southern Minerals Exploration Geophysics (SMEG), who was present for the entirety of the survey. A report, with plan depth slices and cross sections, was submitted to UML by SJ Geophysics in December 2013 and has been appended to this Annual Report. Further 3D modelling work and integration of the IP data with other datasets was done by SMEG to refine targets. Interpretation and modelling of the data defined a large chargeability anomaly at Firetower West. The decision was made to diamond drill this anomaly.

4.2 Site Preparation Earthworks

Earthworks to upgrade an existing access track and construct a drill pad and sump pits were undertaken by Taz Tanks, using a Kubota 8 tonne tracked excavator operated by Mr. Tony Treloar. The work was completed on 15 – 16 May 2014.

Site preparation was completed under close supervision by UML Exploration personnel to ensure that the earthworks conformed to standards of the Mineral Exploration Code of Practice. Inspections of the drill site and surrounds were undertaken by Mineral Resources Tasmania's Environmental Field Officer prior to the site preparation earthworks and during the diamond drilling operations.

4.3 Diamond Drilling

Diamond drilling commenced on 21 May 2014 and was completed on 17 June 2014. The drilling program was undertaken by contractor Wholecore Drilling, using a track-mounted Cortech CSD 1800 diesel-hydraulic rig. Drilling was carried out by a two person crew working a five days per week single shift roster. Hole depth drilled was 410.5 m.

Hole ID	Collar Location and Orientation					Depth (m)
	Easting*	Northing*	RL (m AHD)	Azimuth (deg.)*	Dip (deg.)	
FTD043	442837.7	5406606	520.4	315.5	-54.5	410.5

*Projection UTM MGA94 Zone 55 co-ordinate system.

Drillhole trajectories were measured with an electronic magnetic survey instrument owned and operated by the Wholecore driller, with readings of hole azimuth and dip obtained at 30 m intervals as the hole advanced. The drillhole collar was surveyed by PDA Surveyors using GNSS (differential GPS precise point positioning), referenced to an origin at Gog Hill survey control site 232/171.

4.4 Drilling Hole Logging & Data Management

All core samples were transported by UML personnel to the core shed facility at Deloraine for marking up and geological logging. Detailed logging was completed in hard copy graphical format. The drill log records stratigraphy (or major structure), lithology, alteration type and intensity, mineralisation and other attributes (texture, grain size, colour, hardness, state of core, weathering, oxidation etc). A graphical strip log, recording the composition and textural features of the volcanic and volcanoclastic sequences, was also compiled.

Digital photography of all core samples was completed prior to diamond sawing in preparation for sampling. Samples were photographed in depth sequence, with two core trays per frame, using a fixed focal length. Images in JPEG format are stored securely on UML's Henty mine computer network.

Magnetic susceptibilities were recorded at 1 m intervals on the whole core samples.

4.5 Sample Preparation & Assaying

Core handling, diamond sawing and sample collection and storage tasks in support of the diamond drilling program were carried out by UML personnel initially at the Deloraine core shed facility. Core from the deeper sections of the drillhole was transported to the UML's Henty mine for diamond sawing.

Sawn core samples, either halved HQ2 or NQ2 core, were bagged and labelled prior to dispatch to ALS Geochemistry Burnie. Gold standard sample pulps and feldspar blanks were included with each sample batch for QAQC purposes, at a ratio of approximately one per twenty core samples. Whole core and remaining sawn core samples retained in trays are to be lodged at the Deloraine core shed under secure storage.

Sample preparation was completed at ALS Geochemistry Burnie as follows:

Preparation	Sample pulverised in LM5 mill to 80% (nominal) passing 75 micron
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Fire assaying for gold and XRF analyses were undertaken at ALS Geochemistry Burnie. Pulverised samples were dispatched to ALS Geochemistry in Townsville QLD for multi element ICP-AES analysis.

Assaying methods were as follows:

Au-AA25 fire assay method	30 g pulverised sample fired, muffled and digested in aqua regia; AAS finish for gold
ME-XRF15d method	0.2 g pulverised sample, dried at 105 deg C, mixed with catch weight of 7 g of X-ray flux and oxidised at 700 deg C; X-ray fusion and analysis for barium, sulphur, tin and tungsten
ME-ICP61 method	0.25 g pulverised sample, four acid (hydrochloric, hydrofluoric, nitric, perchloric) digest, residue topped up with hydrochloric acid; analysis by ICP-AES for antimony, arsenic, bismuth, chromium, cobalt, copper, lead, molybdenum, nickel, silver, tellurium, zinc

Repeat assaying was carried out on selected samples (i.e. laboratory duplicates) in each batch. Assay data are transferred by email from the laboratory as comma-delimited text files and also in PDF format. Master pulps will be returned from the laboratory to the Deloraine core shed for secure storage.

5.0 ENVIRONMENT

A concrete plinth was installed around the collar of FTD043 to ensure stability of the site.



Figure 6: Concrete plinth installed around the collar of FTD043.

6.0 RESULTS

6.1 3DIP Survey Data Inversion and Modelling

Data inversion and 3D modelling by SJ Geophysics, with further modelling and integration with existing datasets by SMEG, defined a large chargeability anomaly at Firetower West. With several hundred metres of length, width and depth, the anomaly had a core of >32ms chargeability lessening outwards. Depth slices and cross-sections of this anomaly are shown in Appendices 2-7.

6.2 Summary Geological log

Hole FTD043 collared in weathered, partially oxidised, medium-grained, quartz+felspar phyrlic, porphyritic rhyolite (?intrusive), containing abundant earthy to sub-vitreous iron/manganese oxides as fracture infillings and veins. The base of partial oxidisation was logged at 83.65 m depth. Drilling in fresh rock intersected the following lithologies:

83.65 - 119.8 m: Fresh, coarse-grained, quartz+sericitised felspar phyrlic, porphyritic rhyolite; trace to sparse (0.3-0.5%, locally 1%) pyrite as blebs, aggregates and in carbonate veins; sparse to minor hematite (+/- magnetite) as veins and locally as massive zones; fine semi-massive pyrite (30%) from 119.1 – 119.3 m

119.8 – 120.4 m: ?Fault/broken, clayey core
120.4 – 126.75 m: Fragmented, brecciated, strongly carbonate+feldspar altered rhyolite; strong breccia textural overprint; cataclasite
126.75 – 139.4 m: Micro-fractured, veined, coarse-grained, quartz phyric, porphyritic rhyolite; extremely rare pyrite as scattered blebs; minor specular hematite veins
139.4 – 140.2 m: ?Fault/broken core zone; 5-10% pyrite as blebs and aggregates in hematite+carbonate breccia
140.2 – 213.0 m: Altered, locally weakly foliated, medium to coarse-grained, feldspar phyric, quartz-rich, rhyodacitic volcanoclastic sandstone; sparse (0.5-1%, locally 5%) pyrite as irregular veinlets and aggregates; localised strong texture destructive hematite pigmented feldspar alteration; minor magnetite bearing andesite; sequence is pumiceous from 166.3 m*
213.0 – 226.15 m: Thin basaltic/andesitic lavas or dykes, with altered, weakly foliated, coarse-grained, feldspar-rich, dacitic to andesitic volcanoclastic; locally abundant magnetite interstitial; nil to trace pyrite
226.15 – 242.25 m: Strongly altered, streaked, weakly foliated, coarse-grained, feldspar-rich, dacitic to andesitic volcanoclastic; moderate to strong semi-pervasive sericite+minor chlorite alteration; patchy pink feldspar alteration; trace to sparse pyrite as stringers and veinlets
242.25 – 256.15 m: Altered, chloritised, strongly magnetic, fine-grained, andesitic to basaltic lava, with intermixed chloritic siltstone; small scale pillows(?) in basalt at 247.0 m; common (15-20%) magnetite interstitial; minor to common (5%) pyrite as fine veinlets and blebs in magnetite
256.15 – 256.7 m: Fault/mylonite, with altered rock infilling
256.7 – 263.6 m: Strongly altered, fine-grained, volcanoclastic siltstone; carbonate+sericite replacing, with hematite+magnetite+pyrite veins
263.6 – 275.25 m: Strongly altered, magnetite-rich, very coarse-grained, polymictic, mafic volcanoclastic conglomerate; common to abundant (10-25%) magnetite interstitial and as aggregates; trace chalcopyrite in pyrite+carbonate veins; common (10-20%) pyrite as veins and aggregates
275.25 – 278.95 m: Fault/core loss zone; fragmented core
278.95 – 398.65 m: Strongly altered, magnetite-rich, fragmental textured, very coarse-grained, quartz phyric, rhyodacitic volcanoclastic breccia; locally common to abundant (10-20%) magnetite interstitial; trace to minor (0.5-5%) chalcopyrite as veins; minor to common (1-10%) pyrite as veins, stringers and veinlets decreasing in abundance
398.65 – 400.3 m: Porphyritic, very coarse-grained, feldspar phyric, dacitic to rhyolitic lava or possibly ignimbrite; trace pyrite as fine blebs
400.3 – 410.05 m: Strongly magnetic, altered, fragmental textured, immature, volcanomict, very coarse-grained, quartz phyric, feldspar-rich, rhyodacitic volcanoclastic breccia; abundant (10-20%) fine magnetite interstitial; trace pyrite as veins and fine blebs
410.05 – 410.5 m: Porphyritic, coarse-grained, feldspar phyric, dacitic lava or possibly ignimbrite; altered ferromagnesian(?) mineral; trace pyrite as fine blebs
410.5 m: EOH

Notes:

*140.2 – 213.0 m: Possible correlate of host sequence to stockwork vein gold mineralisation at Firetower deposit

278.95 – 410.5 m: Possible co-ignimbrite breccia sequence; contains scattered 30-40 mm grey quartz clasts, plus altered volcanomict detritus

The best interval was 12m at 0.6% Cu; 0.1g/t Au from 292-304m, which included:

1m at 1.33% Cu, 0.17g/t Au from 292-293m;

and

1m at 1.17% Cu, 0.22g/t Au from 302-303m.

7.0 CONCLUSIONS

Recent challenges affecting production at the Henty gold mine and setbacks in commissioning of the Dargues Reef mine in NSW have had a major adverse impact on UML's cash position. As a consequence all work proposed on UML's exploration tenements in Tasmania is currently under review.

Results from drillhole FTD043 suggest that the main chargeability anomaly identified by the 3DIP survey over Firetower West appears to be caused by extensive haematite alteration. The best gold and copper grades were found on the margins of the magnetite body, which is extensive. Any future work in this area will likely concentrate on exploring the margins of the magnetic anomalies.

Overall, prospectivity of the Cambrian volcanic and volcanoclastic stratigraphy in the EL 26/2004 Firetower area for gold and base metals mineralisation remains high.

Compilation and review of all available exploration data for the Gog Range JV project area will be continued to more fully assess and test the potential for gold and base metals mineralisation.

8.0 EXPENDITURE FOR 2013/2014

Expenditure by UML on EL 26/2004 Firetower for the year ended 25 November 2014 was \$172974, as follows:

Expenditure Item	\$
Personnel	70243
Geochemistry	14999
Geophysics	1500
Drilling	76332
Access	4500
Rehabilitation	3000
Administration	2400
Total	172974

9.0 PLANNED WORK AND EXPENDITURE FOR 2014/2015

Detailed planning and scheduling of field exploration activities on UML's Tasmanian tenements for 2015 is under review at the time of reporting. Given sufficient funding UML intends to undertake further exploration on EL 26/2004 Firetower, with work programs comprising:

Possible follow-up drillhole to FTD043, targeting the fringes of the magnetic anomaly.

Geological mapping and rock chip and soil sampling of the Cambrian volcanic sequence stratigraphy throughout the EL area.

Evaluation and, if applicable, implementation of shallow RAB or RC-DTHH drilling on traverses across strike of the Cambrian volcanic stratigraphy. This will allow for deeper testing in areas of currently known geochemical anomalies.

Estimated expenditure on EL 26/2004 Firetower in the 12 months report period, ending 25 November 2015, is \$150000. UML has lodged an application for a 12 months extension of term for the tenement.

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APPENDIX 1 – FTD043 GRAPHICAL LOG SCAN

Digital File: EL262004_201411_08_FTD043_Appendix_1_Graphical Log_Scan

APPENDIX 2 – FIRETOWER INDUCED POLARISATION SURVEY LOGISTICS REPORT

Digital File: EL262004_201411_09_Appendix_2_UnityMining_LogisticsReport

APPENDIX 3 – INDUCED POLARISATION SURVEY 3D SECTIONS – GOG RANGE

Digital File: EL262004_201411_10_Appendix_3_3DSections_GogRange

APPENDIX 4 – INDUCED POLARISATION SURVEY GRID LAYOUT FIGURE

Digital File: EL262004_201411_11_Appendix_4_GogRange_GridFigure

APPENDIX 5 – INDUCED POLARISATION SURVEY GRID MAP

Digital File: EL262004_201411_12_Appendix_5_GogRange_GridMap

APPENDIX 6 – INDUCED POLARISATION SURVEY CHARGEABILITY DEPTH SLICES

Digital File: EL262004_201411_13_Appendix_6_Planmap_GogRange_CHG

APPENDIX 7 – INDUCED POLARISATION SURVEY RESISTIVITY DEPTH SLICES

Digital File: EL262004_201411_14_Apendix_7_Planmap_GogRange_RES

APPENDIX 8 – INDUCED POLARISATION SURVEY RAW DATA

Digital File: EL262004_201411_15_GogRange_RawIPDB