

News Release

29 November 2023

Cambodian Exploration Update

Unity Energy & Resources (**Unity or Company**) is pleased to provide shareholders with an update on its activities in Cambodia following the completion of its successful A\$1.5 million Pre-IPO capital raising.

Exploration Underway on the Ngot Gold Project

Following delay due to an extended rainy season, Unity has re-commenced its exploration on the Ngot Gold Project (**Ngot**).

A grid-based soil sampling program commenced last week to test multiple zones of known and/or interpreted gold mineralisation, including the Okvau Mine Corridor which extends from the Okvau Gold Mine (2.5km NNE of Unity's licence) and the Mesam Mine Corridor which extends from the Mesam Gold Mine (1.8km NNE) (Figure 1).

The soil sampling is the first systematic exploration ever conducted at Ngot (Photo 1). The first pass sampling comprises **~2,300 sites**, with sampling on a 400m x 80m spacing or a 200m x 40m spacing in areas of known gold mineralization. The first pass program is expected to be completed in **~1.5 months**. Infill soil sampling will then be conducted in gold anomalous areas.

Geological mapping and rock chip sampling at Ngot is being conducted in conjunction with the soil sampling. Unity's geologists are observing more extensive areas of subangular quartz vein float, some of which have iron oxides, than was expected.

Samples will be submitted to ALS in Phnom Penh, Cambodia, for gold analysis. ALS conducts their sample preparation in Phnom Penh and then send the samples to their laboratory in Vientiane, Laos for the gold assaying. The turnaround time for gold results is expected to be several weeks.

Unity has acquired its own pXRF spectrometer and will be conducting multi-element analyses on its samples in-house. Elements such as arsenic, tellurium and bismuth are likely to be useful pathfinders for locating the intrusion-related style of gold mineralisation that Unity is exploring for at Ngot.

Meetings with Government

Following the general elections that were held in Cambodia on 23 July 2023, and a new cabinet was appointed on 22 August 2023.

Unity had a meeting with His Excellency Eang Sophalleth, the new Minister of Environment on 25 October 2023 (Photo 2). The outstanding Ta Vaeng licence application was discussed at the meeting. The Inter-Ministerial Meeting (**IMM**) to approve the Initial Environmental and Social Impact Assessment (**IESIA**) report for Ta Vaeng was held on 17 August 2023.

At the IMM, Unity had received the support for the Ta Vang licence approval from all the government ministries and other organisations in attendance (Ministry of Environment, Ministry of Mines & Energy, Ministry of Land Management & Urban Planning and Construction, Ministry of Labour and Vocational Training, Ministry of Agriculture Forestry and Fisheries; Ministry of Economy and Finance, Ministry of Culture and Fine Art, Ministry of Water Resources and Meteorology, Council for Development of Cambodia (CDC), Development and Partnership in Action (NGO) and the Ratanakiri provincial government) subject to Unity making minor amendments to the report.

The amendments were finalised and Unity is currently waiting on an approval letter and environmental contract from the Ministry of Environment (**MOE**) before the Ministry of Mines and Energy (**MME**) can proceed to grant the licence. The Minister of Environment has promised to follow-up the approval letter and environmental contract.

On the 16 November 2023, Unity also attended a meeting with the MME to provide its first quarterly update on exploration completed on the Ngot and O'Phlay exploration licences that were granted on the 4 August 2023 (Photo 3). The Secretary of State His Excellency Uch Bora, Under Secretary of State His Excellency Phat Bone and the Director General Mr Ung Dipola together with their aides from MME attended the meeting. The Company presented the highly positive results of its initial geological mapping and rock chip sampling¹². The Ministry of Mines and Energy are very pleased and excited with Unity's progress.

Management Changes

With commencement of exploration in Cambodia and as Unity progresses towards an IPO, Mr Gilbert Rodgers has decided to step aside as the Managing Director of Unity and will assume the role of Executive Director of the Company. He will remain the Chairman of Unity's Cambodian and Singapore subsidiary companies. Mr Craig Mackay has been appointed the Managing Director of Unity and its Cambodian subsidiary company.

Unity's Managing Director, Mr Craig Mackay said *"We are particularly excited to commence work on our newly granted Ngot exploration licence. Ngot sits directly adjacent to the Okvau Gold Mine, the largest operating gold mine in Cambodia. The granite intrusions and structures hosting the gold mineralisation at Okvau extend into Ngot and Ngot has never been explored."*

¹ News Release 17 August 2023 – High Grade Gold Mineralisation Discovered at Ngot in Cambodia

² News Release 18 August 2023 – Broad Zones of Stockwork Gold Mineralisation Located at O'Phlay in Cambodia

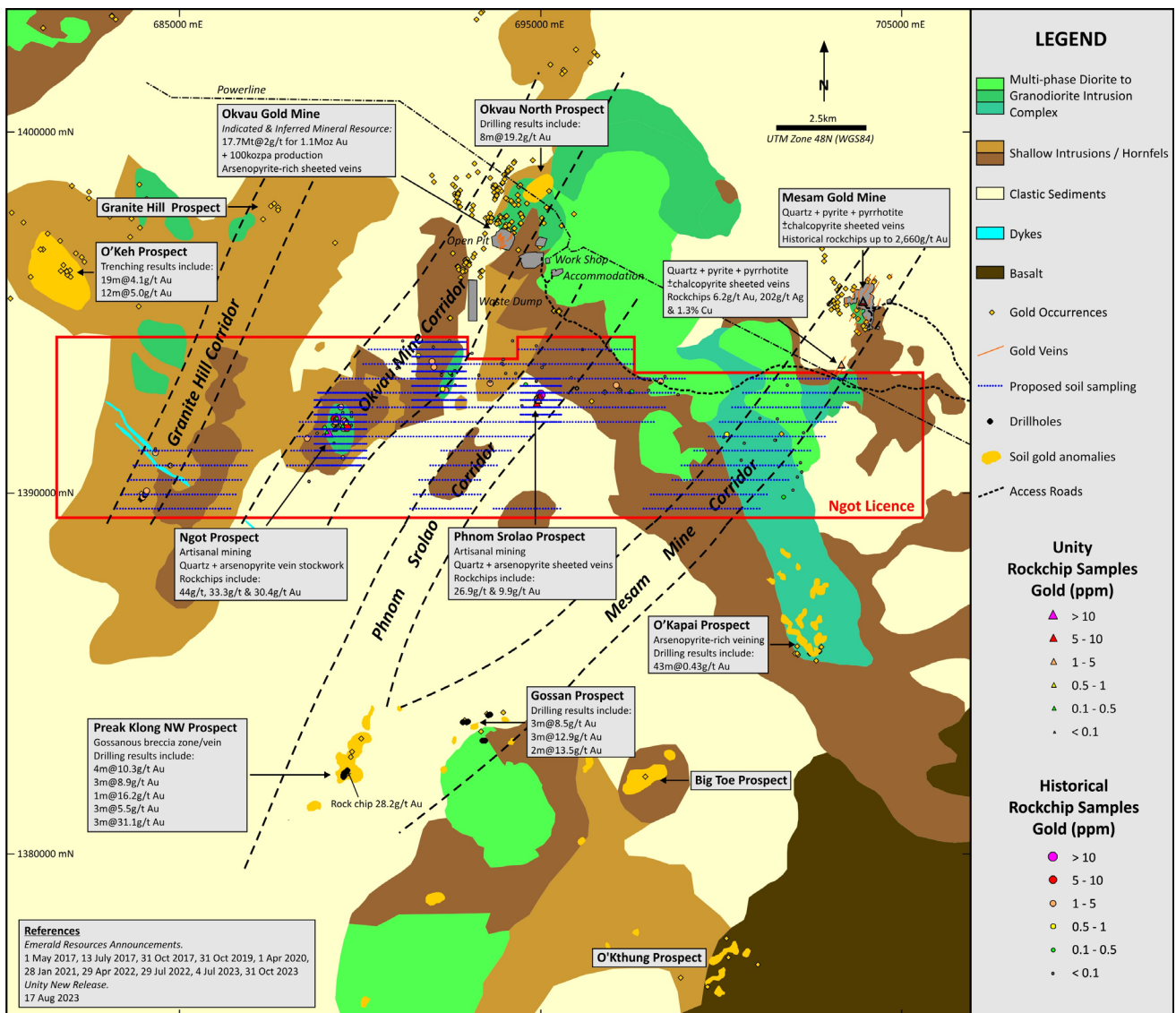


Figure 1. Ngot licence geological interpretation and regional geological setting.



Photo 1. Unity soil sampling team at Ngot.



Photo 2. Unity meeting with the Minister of Environment. L-R Chhan Chhorvorn (Unity local partner), Gilbert Rodgers (Unity Executive Director), His Excellency Eang Sophalleth (Minister of Environment), Craig Mackay (Unity MD) and Graham Moir (Unity Cambodian GM).



Photo 3. Unity meeting with the Ministry of Mines and Energy. L-R Mr Hay Kimleang (Deputy Director General – Dept Mineral Resources; Mr Lai Zanith (Director General -Dept Mineral Resources); Mr Kong Sitha (Deputy Director General – Dept Mineral Resources); H.E. Phat Bone (Under Secretary – Ministry of Mines & Energy); H.E. Ung Dipola (Director General – Ministry of Mines & Energy); H.E. Uch Bora (Secretary of State – Ministry of Mines & Energy); Gilbert Rodgers (Unity Executive Director; Mr Craig Mackay (Unity MD); Mr Graham Moir (Unity Cambodian GM) and Mr Chhan Chhorvorn (Unity local partner)

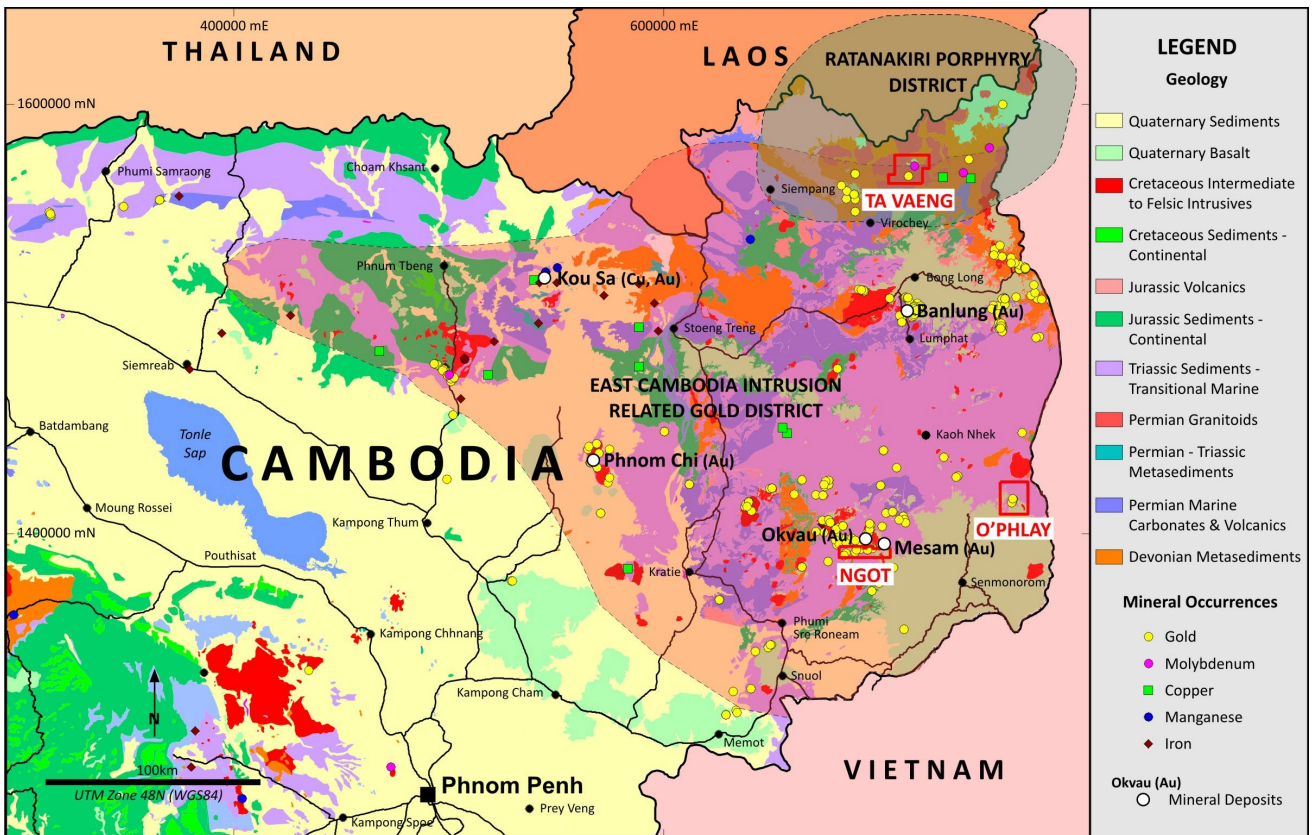


Figure 2. Location and geological setting of Unity's gold and copper-gold projects in Cambodia.

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This News Release has been authorised by the Managing Director of Unity Energy & Resources (Singapore) Limited.

Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by Craig Mackay, a Competent Person, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Mackay is the Technical and Managing Director of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Mackay consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

Certain statements in this document are or maybe "forward-looking statements" and represent Unity's intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Unity, and which may cause Unity's actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Unity does not make any representation or warranty as to the accuracy of such statements or assumptions.

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