

News Release

15 June 2023

UNITY EXPLORATION LICENCE APPLICATIONS APPROVED AT INTER-MINISTERIAL MEETING OF KINGDOM OF CAMBODIA

Unity Energy & Resources (**Unity or Company**) is delighted to advise shareholders that the Inter-Ministerial Meeting (**IMM**) of the Government of the Kingdom of Cambodia, headed by the Ministry of Environment (**MOE**) approved Unity's two initial exploration licence applications (Ngot and O'Phlay projects) on Tuesday 13 June 2023 (Figure 1). Both Ngot and O'Phlay are prospective for intrusion-related gold mineralisation.

Both Ngot and O'Phlay projects lie in MOE protected areas and as such the completion of Interim Environmental and Social Impact Assessments (IESIA) were required before the licences could be granted. The IESIA reports for both licences were considered in detail at the IMM.

Representatives from MOE; 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); the Mondulkiri provincial government and Unity's environmental consultants E&A Consultant Co., Ltd attended the IMM.

Unity now awaits the formal approval letter with minutes of yesterday's meeting to be sent by MOE to the Ministry of Mines and Energy (MME), who will then proceed and officially grant and issue the 2 licences. This is expected to be completed within the next few weeks.

Unity's Technical Director, Mr Craig Mackay attended both meetings in Phnom Penh on Tuesday and said "The approval of our first exploration licences at the Inter-Ministerial Meeting is a major milestone for Unity and is the final requirement for the grant of the licences. It was highly encouraging that at the conclusion of the meeting, the Chairman warmly welcomed Unity and wished us success in our exploration. He also confirmed that should Unity make a gold discovery at Ngot or O'Phlay that MOE, subject to the submission of detailed environmental and social impact study, would be willing to consider the rezoning of conservation areas for multi-purpose land use and allow a mining licence to be granted".

Unity has two additional exploration licence applications in Cambodia (Ta Vaeng and Alig Alang). Both of these areas are prospective for porphyry copper-gold mineralisation. The finalised Ta Vaeng IESIA report has been lodged with MOE and Unity is waiting for the date of the next IMM to be finalised. The IESIA for Alig Alang is still not yet completed.

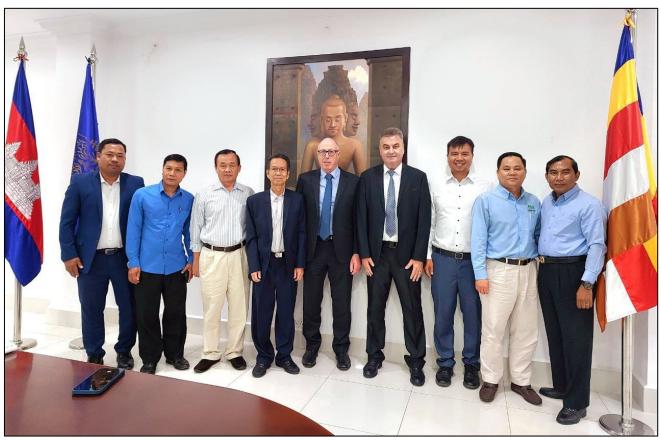


Photo 1. Kingdom of Cambodia Inter-Ministerial Meeting (from Left to Right: Sok Teng - Unity's local partner's General Manager; Mr Heng Kheng - Mondulkiri Provincial Director MOE; His Excellency Long Rithyreak – Advisor to Minister MOE; His Excellency Dr. Thea Chup - Secretary of State MOE & Chairman of IMM; Craig Mackay – Director Unity; Graham Moir – General Manager Unity Cambodia; Chan Chhorvorn – Unity's local partner; Ham Kim Kong - MD E&A Environmental Consultant; His Excellency Ngin Sovimean - Deputy Governor of Mondulkiri province).



Photo 2. Kingdom of Cambodia Inter-Ministerial Meeting held on 13 June 2023.

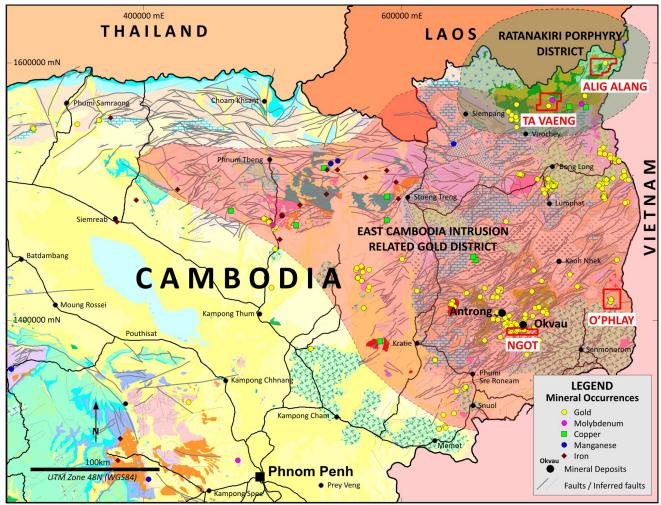


Figure 1. Location and geological setting of Unity's gold and copper-gold projects in Cambodia.

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