

News Release

9 October 2023

UNITY SUCCESSFULLY RAISES A\$1.5M FOR CAMBODIAN EXPLORATION

Unity Energy & Resources (**Unity or Company**) is pleased to advise shareholders that it has completed its A\$1.5 million Pre-IPO capital raising and that it will issue approximately 18,750,000 million new fully paid ordinary shares in the Company ("**New Shares**").

The fund raise was priced at A\$0.08 per New Share and Canaccord Genuity (Australia) Limited (**Canaccord**) acted as Lead Manager and Bookrunner.

The proceeds of the funds raised will allow Unity to shortly commence exploration on its newly granted Ngot and O'Phlay exploration licences in Cambodia, to finalise the grant of the Ta Vaeng exploration licence in Cambodia, review other project opportunities, fund IPO preparations and provide general working capital.

The offer was only for institutional, professional, and experienced investors in Australia, to certain institutional and professional investors in in New Zealand, Hong Kong, Singapore, Cambodia and the United Kingdom. It was not for distribution in the United States.

Bidders will be provided with **Subscription Agreements to be signed and returned by 4.00pm (Sydney time) Wednesday, 11 October 2023.**

Settlement is scheduled for **Monday, 16 October 2023.**

Unity's Managing Director, Mr Gilbert Rodgers said *"Given the current market backdrop and the ongoing pressure on commodity prices, we are highly encouraged and grateful that in such a difficult market environment, investors elected to support Unity's fund raise.*

We believe that this investor support is testament to the quality of the highly prospective portfolio of gold and copper-gold projects that Unity has been able to secure in Cambodia.

We are particularly excited to commence work on our newly granted Ngot exploration licence. Ngot sits directly adjacent 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."

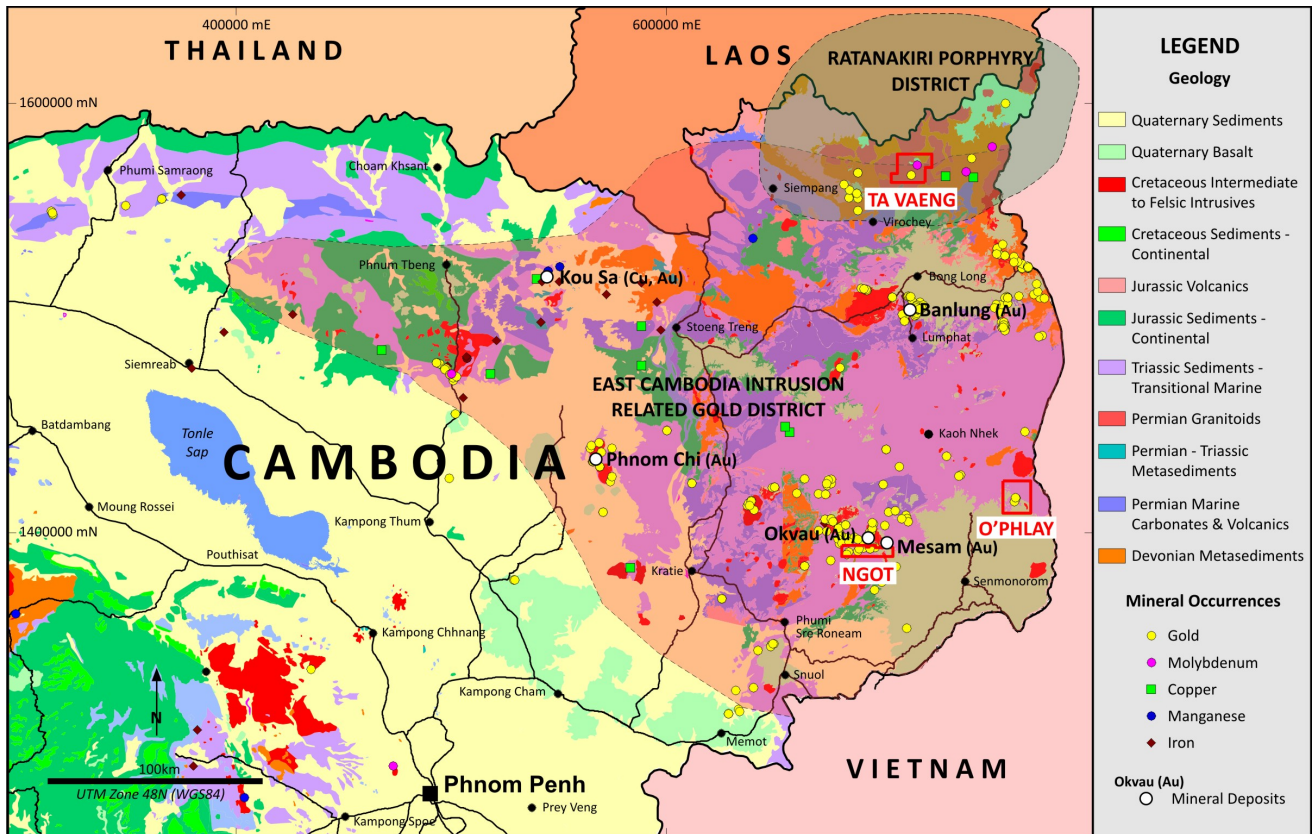


Figure 1. Location and geological setting of Unity's gold and copper-gold projects in Cambodia.

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For any further information, please contact:

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