WEST WITS MINING

ASX Announcement and Media Release
Friday, 31 July 2015

ASX: WWI
www.westwitsmining.com

Fast Facts

Capital Structure	@ 31 July 2015
Shares on issue	317 million
Options	52 million
Market Cap	A$2.85 million
Cash in Bank	A$0.35million
Debt	Nil
Enterprise Value (EV)	A$2.50million
Current JORC Resource	287,000ozs

Company Directors & Management

Michael Quinert	Chairman
Vin Savage	Executive Director
Neil Pretorius	Non-Exec Director
Hulme Scholes	Non-Exec Director

Top Shareholders ≈

DRD Gold Ltd	12%
QMM Pty Ltd	8%
Twynam Ag	6%
Trevor Neale	6%
Top 40 Shareholders	74%

Company Highlights

- Indonesia
  - High grade placer deposit
  - Project show early stage similarities with discoveries inc; Porgera, Edie Creek, Wau
  - Independent geologists believe source of nuggets likely to be local, based on the size and shape of the nuggets discovered
- South Africa
  - 287,000 ozs Resource
  - near surface and underground targets
  - 31.8m ozs Au produced historically
  - Conceptual Target
    - 3.85-5.06 million ozs Au
    - 16.5-21.7 million lbs U

ltd



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Quarterly Activities Report

Review of Operations

Indonesia

Alluvial Gold Project, Papua Province (WWI: 50%)

West Wits Mining Limited ("West Wits" or "the Company") throughout the quarter continued to press its local partner to deliver a safe and secure mining site at the Company's Derewo Gold Project ("Derewo"), Papua Province, Indonesia.

The Company experienced a number of false starts over the period through outside influences affecting sign-off on security of the site. However West Wits employees have prepared the site, which has included delivery supplies, fuel and provisions, in anticipation of the commencement of an alluvial circuit pending final sign-off. This preparation will allow the Company to implement the establishment of the circuit quickly.

Through this challenging period the Company's local partner ("PTIA") has remained confident in its capacity to deliver a safe site. This commitment has continued to be demonstrated through PTIA meeting all expenditure obligations associated with establishing the site at Derewo, including helicopter expenses, as well as all costs for the West Wits' local subsidiary PT Madinah Qurrata'ain (PTMQ), the project company for Derewo.

However the key development towards achieving sign-off for a secure project site has been the appointment of Drs Irjen Pol Purn Rudiard M.L. Tampubolon, MM as PTIA's representative to the board of Commissioners for PTMQ. Mr Rudiard M.L. Tampubolon will be PTMQ's liaison for dealing with each of the various law enforcement forces present in Papua. Mr Rudiard M.L. Tampubolon has recently retired as Chief Police Inspector, General of Police for Indonesia.

2015 has been a challenging period for the Company as it continues to work through the local issues associated with establishing an alluvial circuit. The Company has sought to cut costs and preserve its cash at bank pending the establishment of the planned alluvial circuit. The Company remains committed to the Derewo project and in particular the exploration opportunity which surrounds the alluvial project area.

Exploration Project, Papua Province (WWI: 80%)

Exploration plans continue to be held in abeyance pending commissioning of the alluvial circuit.

South Africa

Soweto Cluster underground rights, West Rand (WWI: 76%)

Since the Company obtained the renewal of its Prospecting Right for the DRD and Rand Leases area ("the Soweto Cluster") for a further three years, it has completed a thorough review of all targets and prospects within the area.

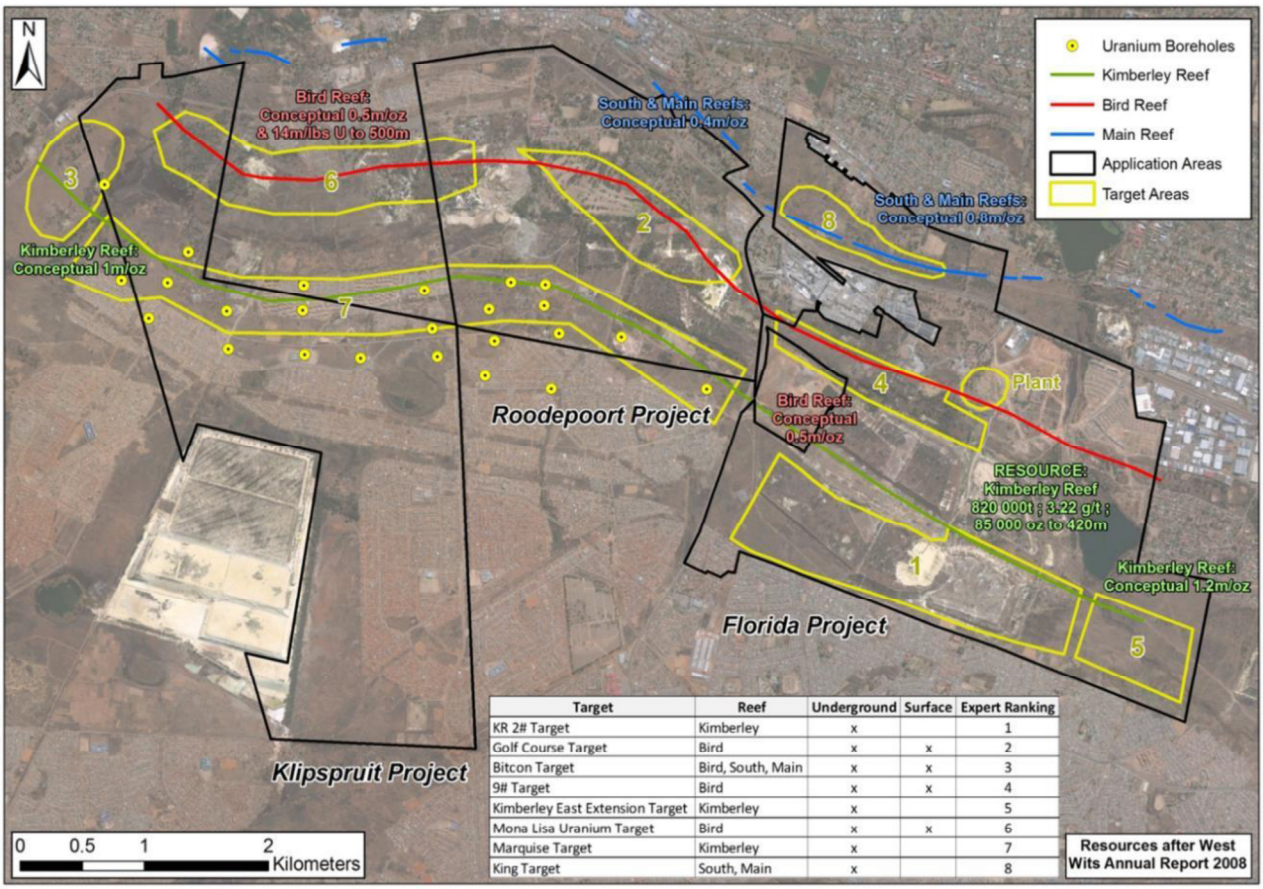
Although the Company has delineated an existing JORC resource of 287,000 ozs across two projects on the Soweto Cluster, the technical team has identified a number of further prospective areas which it now intends to investigate. The further targets have been included as part of the Company's Prospecting Works Program submitted to the Department of Minerals and Resources ("DMR").

These targets form a mixture of short term toll treating opportunities to generate early stage cashflow through to further potential larger long term projects. These projects have been identified through assessments of the historic data as well the earlier exploration work completed by the Company.

West Wits' areas of interest cover surface and shallow targets. The technical investigation focussed on:

- An assessment of unmined sections and payshoots above the water level which exist within the historic mine infrastructure and remains on both leases;
- The mill sites in the King, Raptor and Harrier targets.
- Comparison of defined resources with previous estimates;
- Identification of future steps that will facilitate the definition of resources under the JORC code.

The target areas identified contain the Main Reef, Main Reef Leader, South Reef, Bird Reefs and Kimberley Reefs. The work program is focused on open cut prospects as well as shallow underground resources within the Bird and Kimberley reefs. These shallow underground targets had been previously defined at the Raptor and Marquise Targets and highlighted in figure 1. Under a previous exploration target established by the Company the Raptor Target had a defined exploration target of 450,000-550,000 ozs Au.



Target	Reef	Underground	Surface	Expert Ranking
KR 2# Target	Kimberley	x		1
Golf Course Target	Bird	x	x	2
Bitcon Target	Bird, South, Main	x	x	3
9# Target	Bird	x	x	4
Kimberley East Extension Target	Kimberley	x		5
Mona Lisa Uranium Target	Bird	x	x	6
Marquise Target	Kimberley	x		7
King Target	South, Main	x		8

Figure 1 – identified targets areas based on recent assessment

A number of funding options are being assessed as to how to complete initial exploration programs on these targets. These include:

- Discussions with the Company's BEE partner to fund exploration on selected exploration programs
- Generating cashflow from remediation work on old foundations which tests have indicated are gold bearing.

West Wits will make further updates on specific targets and programs as they are finalised and funding plans are arranged. These investigations are designed to add value to the assets which will enhance the Company's position as corporate discussions continue in how best to commercialise these assets.

For And On Behalf Of the Board

Michael Quinert
Chairman
West Wits Mining Limited

Interests in Mining Tenements

Tenements	Location	Held at end of Quarter	Acquired during the quarter	Disposed during the quarter
GP183PR	Underground rights - Soweto Cluster, West Rand, South Africa **	76%*	-	-
Production IUP – NO. 47/2010	Paniai Regency, Indonesia	50%*	-	-
Exploration IUP – NO. 76/2010	Paniai , Indonesia	80%*	-	-
Exploration IUP – NO.31/2010	Intan Jaya, Indonesia	80%*	-	-
Exploration IUP – NO. 543/142/SET	Nabire, Indonesia	80%*	-	-

*Minority positions are held by local parties in compliance with local legislation in relation to foreign ownership and mineral and production rights.

** Rights are subject to an appeal for reinstatement

Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

WEST WITS MINING LIMITED (ASX: WWI)

ABN	Quarter ended ("current quarter")
89 124 894 060	30 June 2015

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (12 months) $A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(47)	(453)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(197)	(1,106)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	1	5
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	**(243)**	**(1,554)**
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	-	1,750
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Prospect sale proceeds to BEE partner	-	(459)
	Net investing cash flows	**-**	**1,291**
1.13	Total operating and investing cash flows (carried forward)	**(243)**	**(263)**

+ See chapter 19 for defined terms.

		Current quarter $A'000	Year to date (12 months) $A'000
1.13	Total operating and investing cash flows (brought forward)	**(243)**	**(263)**
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	**-**	**-**
	Net increase (decrease) in cash held	**(243)**	**(263)**
1.20	Cash at beginning of quarter/year to date	584	598
1.21	Exchange rate adjustments to item 1.20	4	10
1.22	**Cash at end of quarter**	**345**	**345**

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	32
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Salaries, directors' fees, corporate advisory and consulting fees at normal commercial rates

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	-
4.2	Development	-
4.3	Production	-
4.4	Administration	150
	Total	**150**

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	345	584
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	**345**	**584**

+ See chapter 19 for defined terms.

Changes in interests in mining tenements and petroleum tenements

		Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	Nil			
6.2	Interests in mining tenements and petroleum tenements acquired or increased	Nil			

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*	-	-	-	-
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	- -	- -	- -	- -
7.3	**+Ordinary securities**	316,962,696	316,962,696	-	-
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5	**+Convertible debt securities** (*description)*	-	-	-	-
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-	-	-	-
7.7	**Options** *(description and conversion factor)*	60,150,000	-	*Exercisable @ $0.025 to $0.030*	-
7.8	Issued during quarter	(a) 5,000,000 (b) 5,000,000	-	*(a) Exercisable @ $0.025* *(b) Exercisable @ $0.030*	-
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter	-	-	-	-
7.11	**Debentures** *(totals only)*	-	-		
7.12	**Unsecured notes** *(totals only)*	-	-		

+ See chapter 19 for defined terms.

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).

2 This statement does give a true and fair view of the matters disclosed.



Sign here: _____ Date: Friday, 31st July 2015
(Director)

Print name: Michael Quinert

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.