ASX Announcement and Media Release

WEST WITS MINING

Restatement of Historical Resources in South Africa

28 August 2015

West Wits Mining Limited ("West Wits" or "the Company) is pleased to announce a restatement of a Historical Resource that was previously established at its 74% owned Soweto Cluster gold project (Soweto Cluster) located on the West Rand, Gauteng Province, Republic of South Africa (RSA). This restatement forms part of the data review undertaken by West Wits, since the lease renewal was granted, and provides the basis for a strategy to develop the Soweto Cluster.

This historical estimate was compiled by the previous lease owner of the Soweto Cluster, Durban Roodepoort Deep Limited (DRD), which was listed on the Australian Stock Exchange ("ASX") between May 1999 and July 2006. This estimate is presented as it was in the 2000 DRD Annual Report which also reported the closure of the mining operations. The historical estimates used categories of mineralisation as defined by the JORC Code.

Category	Tonnes Millions	Grade g/t	Ounces Au
Measured	**27.1**	**5.03**	**4,380,000**
Indicated	**29.4**	**3.88**	**3,670,000**
Inferred	**31.4**	**4.72**	**4,770,000**
Total	**87.9**	**4.6**	**12,820,000**

Historical Mineral Resource Estimate for the DRD and Rand Leases completed by DRD and released to the ASX in the DRD Annual Report 2000. Number differences may occur due to rounding errors.

The Mineral Resource statement from the DRD Annual Report of 2000 and quoted above was reported against an earlier version of the JORC Code (1997) and is not reported in accordance with the current JORC Code of 2012. **At this stage no competent person has done sufficient work to classify these historical estimates in accordance with the JORC Code (2012). It is uncertain that following evaluation and further work that the "historical estimates" will be able to be reported as mineral resources in accordance with the JORC Code 2012.**

The historical estimates are considered relevant and material to the Company as they encompass the area covered by the recently reinstated Soweto Cluster Prospecting Right.

The process to reinstate the Soweto Cluster Prospecting Right provided the impetus for an aggregation and full review of all the data. This also involved discussions with individuals who worked on the lease as an operating mine in the late 1990's and who provided valuable information concerning those operations and the areas unrealised potential. The release of these historical resource estimates represents a significant step on the road to the redevelopment of the Soweto Cluster. The next step will involve the formulation of Exploration Targets and design of a new exploration program to test these targets.

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Background of Historical Mineral Resource

The Soweto Cluster comprises two historic mining centres known as the Durban Deeps and the Rand Leases on the Northern Edge of the Witwatersrand Basin in the Central Rand Goldfields immediately West of the city of Johannesburg (Figure 1). Mining has been taking place within these areas since discovery of the goldfields in 1896. During that time up to six different gold bearing conglomerate horizons have been mined from surface down to a depth of 3100 metres and total production for the combined Durban Deeps and Rand area was over 30 million ounces of gold at a grade in excess of 5g/t Au (ASX: West Wits Mining Limited prospectus 15 November 2007).

In 1998 DRD engaged the services of Resource Services Group (RSG) Principal Geoscientists Dr Julian Barnes and Mr Colin Jones to review its Mineral Resource Inventory according to the guidelines set out in the 1997 Australian Code for Reporting of Identified Mineral Resources (JORC). This work was completed in preparation for DRD's listing on the ASX in May 1999.

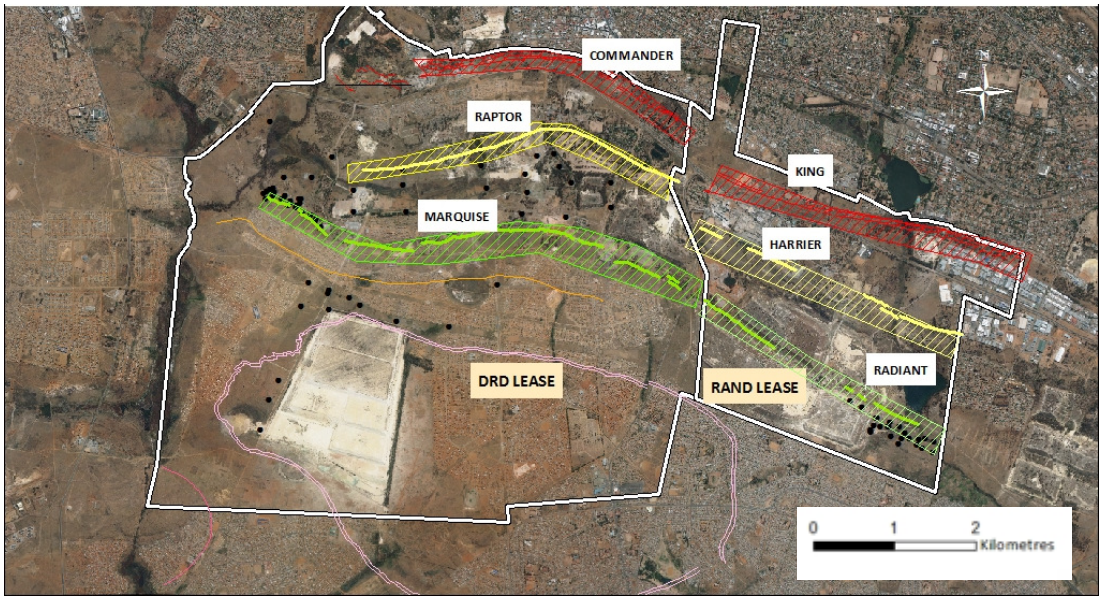


Figure 1. Location main auriferous lodes within the Soweto Cluster. The white boundary marks the extent of the WWI tenements in the area.

The detailed historical Ore Reserve and Mineral Resource Statements for the Durban Deeps section (now known as the Soweto Cluster by WWI) was based on data compiled by Hermanus Swart, Cecilia Hoffman and Graeme Morgan who were all employed by DRD and had the relevant experience of the orebody and the mineralisation being reported on.

The historical estimate for the Durban Deep Section stated in this release was re-issued in DRD's 2000 Annual report to the ASX and has taken into account depletion by Mining activities during 1999 and 2000. Proved and Probable Ore Reserves were reported in 1999 but given the time that has past significant uncertainties on costs and state of underground infrastructure these are not considered to be relevant**.**

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Assessment Criteria and Geostatistical Methods used in Creation of Historic Mineral Resource Estimate

1. The Orebody was separated into domains based on geological characteristics that have been developed across the 100 year history of mining on the Witwatersrand
2. On reef development was sampled on a 3 X 3 metre grid
3. Stopes were sampled during mining on a 6 X 6 metre grid
4. Sampling techniques consist of manually collected channel samples averaging 1.5kg coupled with broken ore sampling and conveyor belt sampling prior to delivery to plant
5. Underground samples are routinely assayed for gold by fire assay using 25g charges and then applying a local standard developed across the history of mining in the area to discount for silver. 10% of a samples were re-assayed to check to accuracy after parting using a nitric acid solution to check and account for the silver content
6. Stockpile and conveyor samples are assayed by 50g fire assays after nitric acid treatment
7. Standards and blanks were routinely used throughout the procedure at an unknown frequency
8. The Resource Estimation was completed using Ordinary Kriging within the clearly defined geologic domains
9. Measured, Indicated and Inferred categories were assessed based on data distribution and estimated in blocks of 10x10m, 30X30m and 50x50m respectively
10. Underground pillars assessed as available were included in the Mineral Resource

Based on the 10 points above and in particular, a review of the of the data collection methods, the QAQC protocols used and the International reputations of the RSG oversight provided by Dr Barnes and Mr Jones, West Wits is comfortable with the reliability of the Historic Mineral Resource estimate. The significant past production from the lease area of over 30 million ounces from 100 years of production and the fact that the estimate was reported under a previous version of the JORC Code using identical resource categories lends further support to this belief.

Closure of the Mining Operations

DRD also informed the market in their Annual Report of 2000 that mining operations from all sites within the Durban Deeps lease and the Rand Lease had ceased by June 2000 citing low gold prices and difficulties with a strongly unionised workforce. West Wits acquired the project in 2007 and can confirm that all underground access is closed and no-mining has taken place since the 2000 shutdown.

Future Work and Funding

The Company has now commenced an initial plan to review the existing historical data with an intention to re-evaluate the historical Mineral Resource and publish an Exploration Target in accordance with the current JORC Code of 2012.

This work will include;

- Evaluation of water level in the underground workings
- Review of historic plans at the close of mining
- Limited drilling to test relatively shallow (<400m) targets
- Review of sampling methodology and QAQC results for underground sampling
- Reconciliation review between underground grades and tonnes and those achieved through the process plant.

Whilst this work has already been commenced by the Company longer term funding for the extended program has not yet been finalised and is therefore currently not certain. Discussions have been held with the Company's BEE partner in South Africa, Dikgosi Gold (Pty) Ltd which has expressed its support to providing funding through debt advances to the South Africa subsidiary West Wits MLI (Pty) Ltd as would be consistent with West Wits funding of the project in the past. A key landowner in the area has also expressed a willingness to provide some funding for exploration work so as to expedite the longer term development of the area. To the extent that If these discussions are not successful the Company will look to other strategies for funding these programs including possible farm in arrangements.

The Company will provide further updates on the Soweto Cluster as progress is made.

For And On Behalf Of The Board



Michael Quinert
Chairman, West Wits Mining Limited

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The review of the Geological data and historical estimates was undertaken by Dr. Andrew Tunks and represents an accurate representation of the available data. Dr. Tunks (Member Australian Institute Geoscientists) is a consultant to 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'. Dr Tunks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.'