COMPANY ANNOUNCEMENT

Underwritten 1:4 Non-Renounceable Rights Issue – Letter to Optionholders

The following letter has been mailed out to optionholders on Friday, 18 September 2015, in relation to the Rights Issue announced by West Wits Mining Limited (ASX: WWI)("**West Wits**" or the "**Company**") on Thursday, 17 September 2015 ("**Rights Issue**").

Should you have any queries or require clarification please call me on +61 3 9824 5254.

For And On Behalf Of the Board



Terri Bakos
Company Secretary
West Wits Mining Ltd

WEST WITS MINING LIMITED
ABN 89 124 894 060

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«HOLDER_NAME»
«ADDRESS_1»
«ADDRESS_2»
«ADDRESS_3»
«ADDRESS_4»
«ADDRESS_5»

18 September 2015

Dear Optionholder,

NON-RENOUNCEABLE ENTITLEMENT OFFER (RIGHTS ISSUE)

West Wits Mining Limited (ASX Code: WWI) ("**West Wits**" or "the **Company**") is undertaking an underwritten non-renounceable 1 for 4 pro-rata rights issue ("the **Rights Issue**") pursuant to a prospectus dated 17 September 2015 ("the **Prospectus**").

The Rights Issue offer under the Prospectus is made on the basis of one new share for every four shares held on the record date at an issue price of 1.4 cents ($0.014)

The full amount of the Rights Issue is underwritten by Far East Capital Limited [ACN 068 838 193] [AFSL 253003].

The Rights Issue is being made to existing West Wits shareholders whose address in the register of members is in Australia or New Zealand. The terms of this offer are set out in the prospectus which is able to be viewed on the company's website at www.westwitsmining.com. A copy of the prospectus will be sent to each eligible shareholder.

There is no entitlement to participate in the entitlement offer in respect of the existing options you currently hold unless you exercise those options and are entered onto the register as a shareholder on or before the Record Date.

The timetable for the entitlement offer is set out below:

Event	Date
Announcement of Rights Issue and lodgement of Prospectus	17 September 2015
"Ex" date (existing shares quoted on an ex rights basis)	22 September 2015
Record date to identify shareholders entitled to participate in the Rights Issue (**Record Date**) at 7pm (Perth, WA time)	24 September 2015
Prospectus sent to shareholders entitled to participate in Rights Issue with entitlement and acceptance form	29 September 2015
Closing Date at 5pm (Perth, WA time)	9 October 2015
Notice of under-subscriptions given to ASX	14 October 2015
Issue Date	16 October 2015

*Note: The above dates should be regarded as **indicative only**. Subject to the Corporations Act 2001 (Cth), the ASX Listing Rules and other applicable laws, the Company in consultation with the Underwriter reserves the right to change the above dates, to close the Rights Issue before the date stated above, to extend the closing date and subsequent dates, or not to proceed with the Rights Issue. Shareholders should refer to announcements to ASX by the Company on the ASX website and the Company's website for updated information about the Closing Date and timetable.*

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Your options are exercisable at «PRICE» cents expiring «EXP_DATE». As referred to above, the offer price is 1.4 cents ($0.014) per new share. The closing price of the Company's listed fully paid ordinary shares on ASX on 17 September 2015 was $0.013 (1.3 cents). Information about the prices at which the Company's securities trade can be obtained from the ASX's website (www.asx.com.au), the Company's website (www.westwitsmining.com) and daily newspapers.

If you wish to participate in the entitlements offer in respect of some or all of your existing options, it will be necessary for you to exercise those options. To exercise your options (if you choose to do so), complete a notice of exercise of options and lodge that notice with the Company, together with your payment for the number of options you wish to exercise. **If payment for the exercise of options is not received prior to the Record Date (being 24 September 2015), you will not be able to participate in the entitlement offer in respect of any options which are unexercised.**

If you do not wish to participate in the entitlement offer in respect of your existing options, you do not need to take any action.

Before deciding whether to exercise any or all of your options, you should read the Prospectus in its entirety and, if in any doubt, consult with your professional advisor.

Yours faithfully,
WEST WITS MINING LIMITED



Terri Bakos
Joint Company Secretary

Offers of the Company's shares and options are made in the prospectus. Anyone wishing to acquire the Company's shares and options who is eligible to participate in the entitlement offer will need to complete an entitlement and acceptance form that will accompany the Prospectus.