WEST WITS MINING

ASX Announcement and Media Release
Friday, 30 October 2015

ASX: WWI
www.westwitsmining.com

Fast Facts

Capital Structure	@ 30 Oct 2015
Shares on issue	456 million *
Options	62.15 million
Market Cap	A$13.95 million*
Cash in Bank	A$2.0million*
Debt	Nil
Enterprise Value (EV)	A$13.95million*

*Assumes completion of current placement

Company Directors & Management

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

Top Shareholders ≈

Twynam Ag	19.9%
DRD Gold Ltd	11%
QMM Pty Ltd	8%
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
  - near surface and underground targets
  - 1-2.2m oz Exploration Target down to 400m
  - Historic estimate of 12.8m oz at 4.6g/t
  - 31.8m ozs Au produced historically

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Quarterly Activities Report

Review of Operations

West Wits Mining Limited (ASX:WWI) ("**the Company**" or "**West Wits**") experienced its best quarter for a number of years with meaningful progress made at both its Derewo River Gold Project, Papua Province, Indonesia ("Derewo") and its Soweto Cluster Gold Project, Johannesburg, South Africa ("Soweto Cluster").

Indonesia

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

Post the quarter end, West Wits announced that its Indonesian subsidiary PT. Madinah Qurrata'ain ("PTMQ") had commenced operations at Derewo. This was a significant step forward for the Company and something that it has been striving to achieve for some time. Whilst challenges remain, including the removal of the illegal mining population, the Company has been able to conduct operations to date without interference.

Construction of the alluvial circuit is progressing as planned. Following the temporary diversion of the 81 Creek the sluice boxes are now being set up and adjusted for optimal performance. The Company will shortly commence test runs of material over the sluice boxes in preparation for the gradual commissioning of the circuit. Commissioning of the alluvial circuit will be staged, with full operation of this first circuit planned to be achieved within 4 to 6 weeks.

The commencement of operations has been made possible as a result of extensive work and negotiations undertaken with local and regional authorities by the Company's new partner for the Indonesian venture PT Intan Angkasa Aviation ("PTIA"). In particular, PTIA's representatives, led by retired Chief Police Inspector, General of Police for Indonesia Rudiard M.L. Tampubolon, have provided the leadership and experience necessary to successfully navigate a pathway to the commencement of operations.

West Wits is confident of commissioning the alluvial circuit during the current quarter and will provide further updates as work progresses.

Whilst operations have proceeded thus far without interruption an artisanal mining population is still present at site. Their presence continues to constitute a risk to operations. The Company is confident that the ultimate removal of the artisanal miners can be achieved within the next few months.

Exploration Project, Papua Province (WWI:80%)

Exploration plans continue to be held in abeyance pending commissioning of the alluvial circuit. On establishment of an alluvial circuit and generation of cashflow, management will reassess its initial exploration programs which were designed the previous year with a view to recommencing that project.

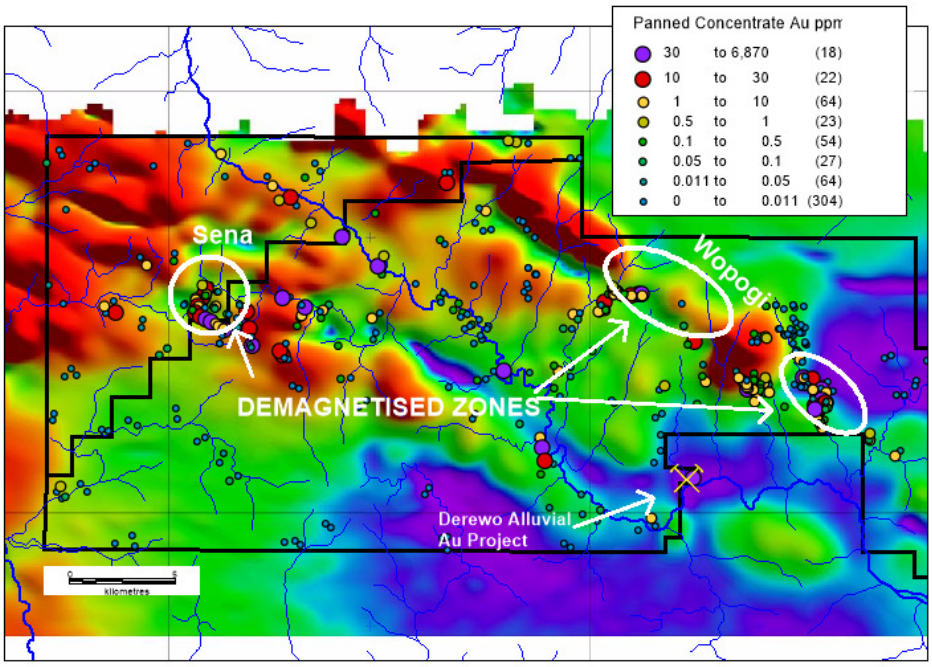

Figure 1. Highlight of demagnetised target zones

The program(s) were designed to evaluate Wopogi and Sena which are highlighted in Figure 1 and present as de-magnetised zones. It is envisaged an initial sampling program of approx. 300-500 samples would be implemented to confirm the anomalism established through the Freeport datasets in the Wopogi area and to map the basic geological units and alteration types encountered.

South Africa

Soweto Cluster Gold Project, Central Rand (WWI: 76%)

As part of a technical review of the historical data completed by West Wits, the Company released a 12.8 million oz Au historic estimate to the ASX which was estimated by the previous lease holder DRD Gold Limited.

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**

Table 1. Historical Mineral Estimate for the Company's Soweto Cluster Project (ASX: 28/8/15). The supporting material concerning the above historical estimate provided in the announcement of 28 August 2015 continues to apply and has not materially changed. The historical estimate is not reported in accordance with the JORC Code (2012). At this point a Competent Person has not done sufficient work to classify this historical estimate under the JORC Code (2012).

Based on that historic estimate, West Wits formulated and released, on 22 September 2015, a new Exploration Target under JORC 2012 which was based on specific targets which formed part of the historical estimate. The Exploration Target includes only the top 400m below surface which is considered potentially viable for exploitation from open pit and or shallow underground mining. The Exploration Target range established was

Consolidated Exploration Target for the Soweto Cluster			
Category	**Tonnes Millions**	**Grade g/t**	**Ounces Au**
Low range	**9**	**3.5**	**1,000,000**
Upper Range	**15**	**4.5**	**2,200,000**

Table 2: The consolidated Exploration Target is stated above as ranges of potential tonnes and grades. Number differences may occur due to rounding errors. The potential quantity and grade is conceptual in nature, there has been insufficient exploration and evaluation of historical information to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

The delineation of these targets will define the Company's next exploration programs which are being designed to enhance the geological understanding and potentially upgrade this Exploration Target into higher categories under the JORC code. The first of these projects is known as the 'Number 11 Shaft Project', which is located on the "Bird Reef".

Number 11 Shaft Project

The Number 11 Shaft Project is a significant unmined portion of the Bird Reef that is centred around the existing underground infrastructure of a disused shaft on the old Rand Leases area at the Eastern portion of the Soweto Cluster. This opportunity is approx. 800m in strike length and focusses on where the Bird Reef outcrops at surface. This target was left unmined as a crown pillar to accommodate significant surface infrastructure that was present at the time but has since been removed or made redundant. The Number 11 Shaft was closed at the end of 1998 (DRD Annual Report 1999) and no further production has taken place from this shaft.

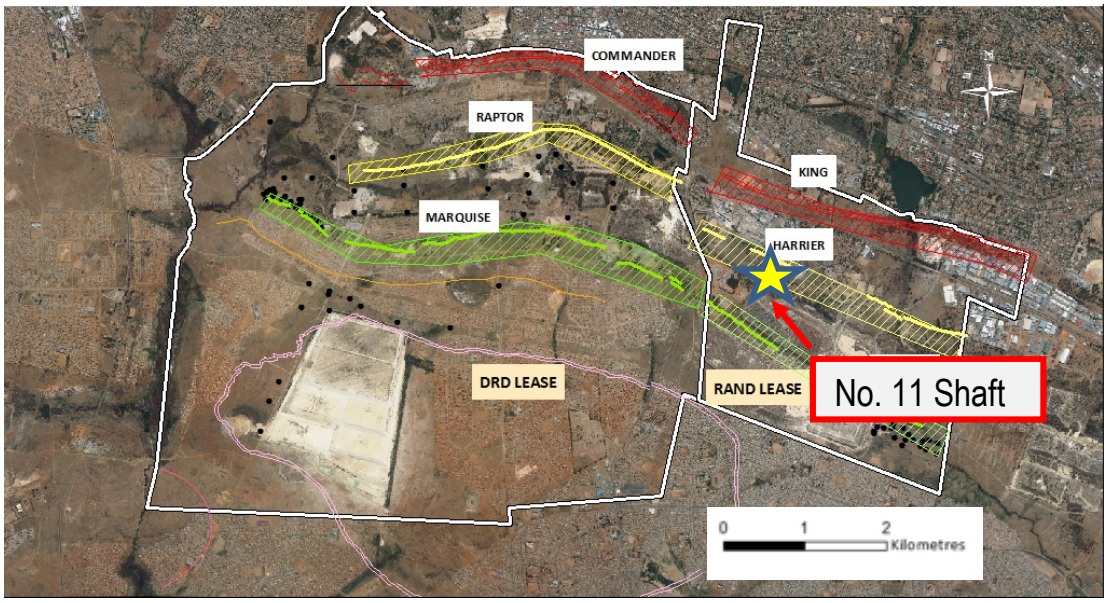

Figure 2. Location main auriferous lodes within the Soweto Cluster. The white boundary marks the extent of the WWI tenements in the area. The approximate location of the Number 11 Shaft is also shown by the yellow star.

A detailed evaluation of historical underground mining and sampling plans from the production history along the Bird Reef in this area has resulted in the formulation of an Exploration Target for ore remaining in the Number 11 Shaft pillar. The evaluation took into consideration underground and surface areas that have been previously mined as well as a database which included approx. 6000 samples of the Bird Reef taken from underground production headings, stopes and open pits as well as reconciled mined tonnes and grade versus actual gold production from the Bird Reef.

Exploration Target for the Number 11 Shaft Project			
Category	**Tonnes Thousands**	**Grade g/t**	**Ounces Au**
Low range	**600**	**4.5**	**85,000**
Upper Range	**700**	**6.0**	**140,000**

Table 3: The Exploration Target is stated as ranges of potential tonnes and grades. Number differences may occur due to rounding errors. The potential quantity and grade is conceptual in nature, there has been insufficient exploration and evaluation of historical information to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

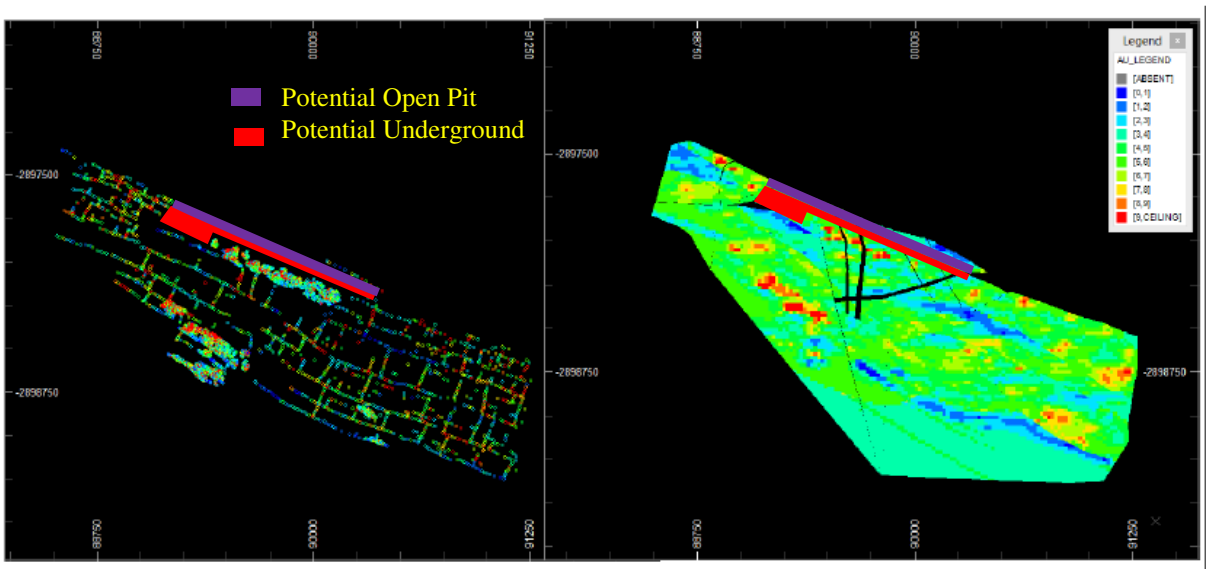

Figure 3. Two plan views of the Bird Reef sample data projected to surface. The Bird Reef in this area dips approximately 30 degrees to the southwest. The sample data are from surface and underground workings on the Bird Reef collected by DRD during mining. The plan on the left shows sample points coloured by gold grades and illustrates the intensive level of sampling undertaken along development drives and in stopes. The plot on the right is a contour map of the sample grades and clearly illustrates the linear nature of the "pay shoots" (higher grade areas = reds and yellows) within the Bird reef and also shows the area immediately beneath the unmined crown pillar as higher grade and as a potential "pay shoot" zone extending into the crown pillar. Also shown on both maps are the approximate areas for the estimation of the Exploration Target including the potential open pit zone in purple and potential underground zone in red.

The next phase of work on the Number 11 Shaft Project will involve three important phases the first two of which can be run in parallel

1. Validation of historical data
    a. QAQC database involving comparisons between electronic data and hardcopy data which program is due to commence shortly
    b. QAQC of sampling data documenting laboratory methods and performance of standards and blanks
    c. Examination of mine to mill reconciliation factors
2. Collection of new geological data
    a. Trenching across strike to accurately identify position of Bird Reef at surface
    b. Trenching along the outcrop of Bird reef to collect samples for gold assay
    c. Drilling to intersect Bird Reef approximately mid-way between surface and underground development. The drill program involves approximately 14 angled holes for a total program of approximately 500m. This program is scheduled to commence within the next week.
3. Estimation of Resources in compliance with the JORC Code of 2012. At this stage there has been insufficient exploration and evaluation of historical data and estimates to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

Corporate

Towards the end of the quarter the Company announced a 1 for 4 rights issue at 1.4 cents per share to raise approximately $1m. The re-emergence of the Company's Soweto Cluster asset as a promising project generated strong interest in the market. This support encouraged Far East Capital Limited to fully underwrite the issue. Post quarter end the board resolved to capitalise on strong market interest by undertaking a placement to raise a further approximately $1m through an issue of shares at 1.8 cents each. The placement was undertaken again by Far East Capital Limited which provided a firm commitment to place the stock. The Placement has been strongly supported. These capital raisings are currently in the process of completing and will deliver approximately $2m in net funds. These funds will enable the Company to accelerate its project developments in both Indonesia and South Africa.

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

Competent Person Statement

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.'



Dr Andrew J. Tunks MAIG

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 September 2015

Consolidated statement of cash flows

	Cash flows related to operating activities	**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(136)	(136)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(109)	(109)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	-
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	**(245)**	**(245)**
	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	-	-
	(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	-	-
	Net investing cash flows	**-**	**-**
1.13	Total operating and investing cash flows (carried forward)	**(245)**	**(245)**

+ See chapter 19 for defined terms.

		Current quarter $A'000	Year to date (3 months) $A'000
1.13	Total operating and investing cash flows (brought forward)	**(245)**	**(245)**
	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	82	82
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	**82**	**82**
	Net increase (decrease) in cash held	**(163)**	**(163)**
1.20	Cash at beginning of quarter/year to date	345	345
1.21	Exchange rate adjustments to item 1.20	(3)	(3)
1.22	**Cash at end of quarter**	**179**	**179**

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	150
4.2	Development	100
4.3	Production	-
4.4	Administration	150
	Total	**400**

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	179	345
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	**179**	**345**

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				-
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, 30th October 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.