WEST WITS MINING

ASX Announcement and Media Release
Monday, 23 Nov 2015

ASX: WWI
www.westwitsmining.com

Drilling commences in South Africa

Highlights

- New diamond drilling program has commenced targeting the Bird Reef on the Soweto Cluster in South Africa
- Drilling will test an unmined section of Bird Reef known as "Circular Shaft Project"
- Circular Shaft is one of 17 high priority targets in the Soweto Cluster
- First hole complete and second underway
- Initial assay results expected to be received prior to Christmas

West Wits Mining Limited (ASX:WWI) ("the Company" or "West Wits") is pleased to announce it has commenced a new exploration program on its South African Soweto Cluster Gold Project, Johannesburg ("Soweto Cluster"). The target currently being tested is the 'Circular Shaft Project' and is the first drilling program undertaken in South Africa since 2010.

A review of historic sampling and geological data by the Company's South African consultants *Shango Solutions*, together with data from the Company's previous exploration program (2008) indicates the likely presence of the Bird Reef in the north of the Soweto Cluster. The current diamond drilling program will test for a remnant section of the Bird Reef located at the historic "Circular Shaft" down to a maximum vertical depth of 125m. The program will consist of 3 diamond drillholes for a total program of approx. 450m. Four trenches perpendicular to the strike of the geology will also be excavated and sampled across the Bird Reef outcrop - Figure 1.

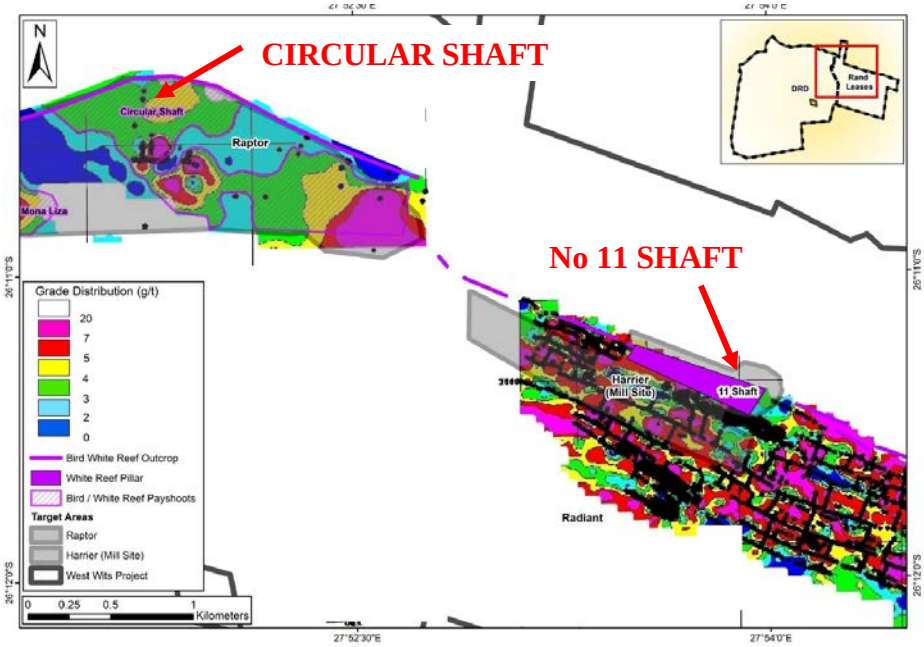

Figure 1. Map view showing the gold grade contours based on historic mining data for the Bird Reef. The location of Circular Shaft and the No. 11 Shaft high priority Bird Reef targets are shown.

Fast Facts	@ 23 Nov 2015
Capital Structure:	
Shares on issue	456 million
Options	52 million
Market Cap	A$10 million
Cash in Bank	A$2.0 million
Debt	Nil
Enterprise Value (EV)	A$8.0 million

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%
Top 40 Shareholders	75%

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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West Wits completed a drilling program in the area in 2008 and the information generated from that program has assisted in planning the current exploration effort at Circular Shaft. A compilation of the Company's 2008 data combined with a complete review of historical activity including published Historic Resources has enabled the Company to declare a new Exploration Target for the Circular Shaft Project in accordance with the JORC Code. This Exploration Target is not based on new exploration data but rather has considered the drilling completed by the Company in 2008 and previous operators as well as the past mining activities, including reconciled mined tonnes and grade versus actual gold production from the Bird Reef in other areas within the lease.

Exploration Target for the Circular Shaft Project			
Category	**Tonnes (million)**	**Grade g/t**	**Ounces Au**
Low range	**1.5**	**3.0**	**130,000**
Upper Range	**3.0**	**6.0**	**540,000**

Table 1: The Exploration Target for the Bird Reef at the Circular Shaft 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 resources to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

A further sixteen targets exist within the broader Soweto Cluster Exploration Target and each will require further detailed work. The Circular Shaft Project is part of the Consolidated Exploration Target over the Soweto Cluster released by the Company in its announcement on 22 September 2015 and restated in Table 2.

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 for the Soweto Cluster 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 resources to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

West Wits decision to expedite work on the Bird Reef at the Circular Shaft Project follows completion of a cooperation agreement with the land owner, a local property development company (Dino Properties). This agreement provides for cooperation between the parties to examine viability for underground mining utilising existing infrastructure Figure 2. As previously foreshadowed the agreement provides financial benefits for the Company which include:

1. A payment of ZAR 800,000 towards the drilling program (which is expected to cover entire cost); and
2. The land owner will fund and excavate four trenches under Company supervision to allow mapping and sampling of the Bird Reef exposed in the excavations.

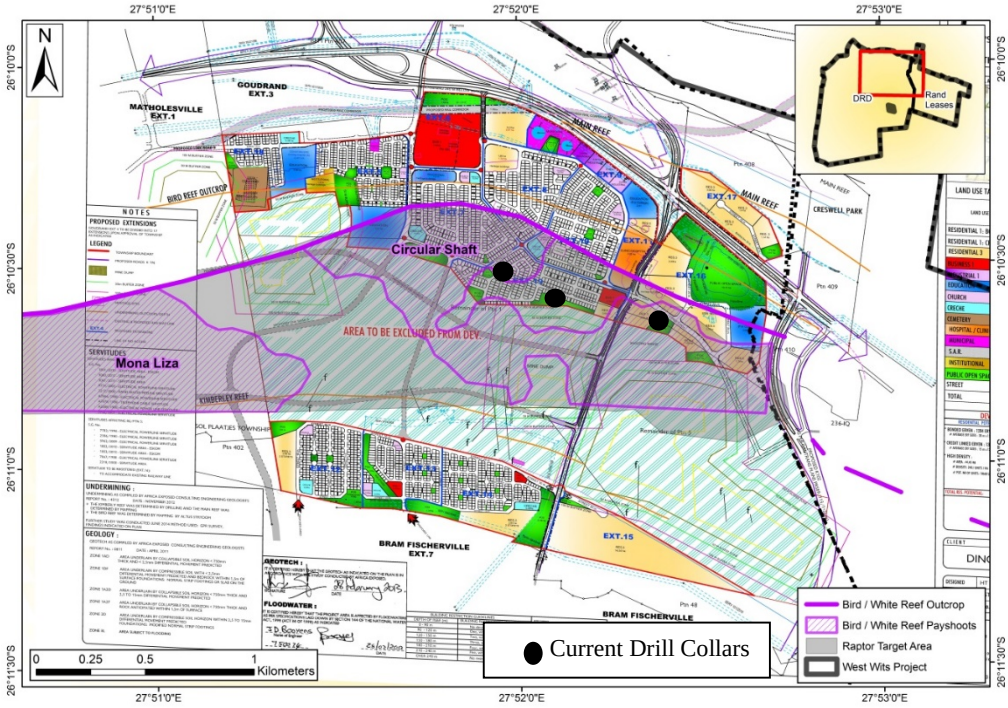

Figure 2: Drill collar locations relative to the proposed Dino properties township development.

In return West Wits has agreed that it will not undertake any open cast development in this immediate area so that the land may be developed as part of a planned township. On completion of this program it is the Company's intention to focus exploration efforts on other targets within the Soweto Cluster including the previously announced Number 11 Shaft Project.

The holes are being drilled at 60 degrees to intersect the reef approximately 125m below surface. The 3 current diamond drillholes and 4 trenches are planned to close up the sample spacing of previous exploration and to generate the additional data required to complete a resource estimation run on the Circular Shaft Project. The drilling program should also intersect the three further gold bearing horizons; the Middle, Monarch and Upper Monarch reefs that are also prospective for uranium mineralisation. These reefs were the target for the previous West Wits investigations in this area of the Central Rand Goldfields.

West Wits has completed the first drillhole of the program and is well advanced on the second. The Company expects to complete the program over the next few weeks with initial assay results to begin being received prior to Christmas. The Company will provide further updates in due course.

For And On Behalf Of The Board



Michael Quinert
Chairman
West Wits Mining Limited

For further information visit www.westwitsmining.com
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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