**ASX Announcement and Media Release**
Wednesday, 23 Dec 2015

ASX: WWI
www.westwitsmining.com

**Fast Facts**

| | @ 23 Dec 2015 |
|---|---|
| Capital Structure: | |
| Shares on issue | 456 million |
| Options | 52 million |
| Market Cap | A$11 million |
| Cash in Bank | A$1.6 million |
| Debt | Nil |
| Enterprise Value (EV) | A$9.4 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 | 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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# Further Derewo Update

West Wits Mining Limited (ASX:WWI) ("**the Company**" or "**West Wits**") provides a further progress update for the Derewo River Gold Project, Papua Province, Indonesia ("Derewo").

Since commencing works in mid-October, site management have been focused on developing the most efficient circuit for mining the 81 Creek alluvial gravels. This development and commissioning process has involved testing the optimum set up of the sluice boxes to maximise efficiency, testing processing systems such as water cannon and venturis etc., as well as training local community members to operate the circuit.

As a result of the work carried out to date management have developed a comprehensive practical understanding of the specific issues involved in mining the area. It is evident that mining this gravel sequence will require the employment of various operational methods to deliver optimal recoveries. For example, water cannon is proving efficient at moving the gravels but the many in situ boulders require the deployment of our heavy equipment to clear a path. In addition the basement potholes, which tend to be higher in grade, are not amenable to mining through either of these mechanical methods and will therefore need to be cleared out manually.

Thus far, this trial and commissioning phase has been conducted in the lower part of the 81 Creek where extensive artisanal mining has been undertaken for up to 10 years. These low grade gravels were initially targeted as they allowed management to gain confidence in the circuit without risking loss of higher grade gravels before moving to full production.

The first stage of full scale mining is planned to commence at a location higher up the creek which should permit access to thicker and less mined gravels. The gravels are circa 12m thick in this area and access points are dictated by the basement profile and topography.

Operations have now been closed for a short Christmas break. Commencement of full mining has been scheduled for the week beginning 4th January 2016. This will be preceded by a planned feast ceremony with the local community to mark the start of full operations.

Whilst operations to date have proceeded without interference a large presence of illegal miners remain operating in close proximity to the 81 Creek. This situation is unsatisfactory as these people continue to illegally remove gold from the site and their presence constitutes an ongoing threat to stability and security. The Company's new partner for the Indonesian venture PT Intan Angliasa Aviation (PTIA) is continuing efforts to procure removal of the illegal miners but is yet to define a clear timeline to achieve that goal.

As previously advised the Company's pleasing progress at Derewo must be tempered with caution until all unauthorised persons have been removed from the area.

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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