Appendix 4D for the Half Year Ended 31 December 2015

Results for announcement to the market

Prior Corresponding Period – Half Year Ended 31 December 2014

				$'000		$'000
Revenues & Other Income	Up	58%	to	4	from	2
Loss after tax	down	-29%	to	(619)	from	(872)
Net loss for the period attributable to members	Down	-26%	to	(567)	from	(766)

Dividends (distribution)	Amount per Security	Franked Amount per Security
Final dividend	n/a	n/a
Previous corresponding period	n/a	n/a

Record date for determining entitlements to the dividend, (in the case of a trust, distribution)	n/a

Explanation of the above information:

Refer to the Directors' Report - Review of Operations.

2. Net Tangible Asset per Security

Net Tangible Asset per Security (cents per security)

As at 31 December 2015	0.03
As at 31 December 2014	0.16[1]

[1]The number of shares being used in the calculation of the net tangible asset per security has been revised to reflect the one for four non-renounceable rights issue completed in 21 October 2015.

3. Details of entities over which control has been gained or lost during the period

None

4. Details of individual and total dividends

None

5. Details of dividend reinvestment plans in operation.

None

6. Details of Associates and Joint Ventures

None

7. These accounts have been subject to review and there has been no qualification or dispute.

West Wits Mining Limited

Appendix 4D
Interim Financial Report

For the half year ended 31 December 2015

To be read in conjunction with the 30 June 2015 Annual Report
In compliance with Listing Rule 4.2A

Interim Financial Report

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Directors' Report

The Directors of West Wits Mining Limited present their report on the consolidated entity comprising West Wits Mining Limited and the entities it controlled as at and for the half year ended 31 December 2015.

Directors
The following persons were Directors of West Wits Mining Limited during the half year and up to the date of this report:

Mr. Michael Quinert	Chairman
Mr. Vincent Savage	Executive Director
Mr. Daniel Pretorius	Non-Executive Director
Mr. Hulme Scholes	Non-Executive Director

Results

The consolidated entity reported a loss before non-controlling interest for the half year of $619,000 (31 December 2014 loss of $872,000).

Significant Changes in State of Affairs

In the opinion of the Directors, there were no significant changes in the state of affairs of the consolidated entity during the half year under review not otherwise disclosed in this half year report.

Events Subsequent to the End of the Reporting Period

On 22 January 2016, the Company announced an updated mineral resource estimate for the Soweto Cluster under the JORC 2012 Code.

On 25 February 2016, the Company announced that Witpoortjie Resource Investments (Pty) Ltd ("Witpoortjie") will provide a range of services to support the development of the Soweto Cluster asset in exchange for a 7.4% interest in the Soweto Cluster project via a 10% equity holding in West Wits Mining SA (Pty) Ltd ("WWSA"). Under this arrangement, the services provided by Witpoortjie includes legal strategic advice, consulting, supervisory and administrative roles which collectively will provide for the conduct of the executive and legal functions in South Africa at no further cash cost. This arrangement will minimise the Company's cash expenditure on the Soweto Cluster project.

No other matters or circumstances have arisen since the end of the half year which significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations or the state of affairs of the consolidated entity in future financial years that have not been mentioned elsewhere in this report.

Review of Operations

West Wits Mining Limited (ASX:WWI) ("**the Company**" or "**West Wits**") during the period experienced mixed outcomes for its two gold projects. At the Soweto Cluster Gold Project, Johannesburg, South Africa ("Soweto Cluster") the Company released a 1.218m oz JORC resource which is a significant milestone for the Company. However, at the Derewo River Gold Project, Papua Province, Indonesia ("Derewo") the Company continues to experience delays in commissioning its alluvial circuit.

South Africa

Soweto Cluster Gold Project, Central Rand (WWI: 66.6%)

Post balance date West Wits announced an Updated Mineral Resource Estimate for the Soweto Cluster under the JORC 2012 Code (WWI ASX release 22 Jan 2016 Competent Person Hermanus Swart). The new estimate was based on a detailed technical review completed on the extensive database generated by the previous leaseholders, Durban

Roodeport Deep Limited ("DRD"). This database formed the basis of the previous Mineral Resources Estimate (under an earlier version of the JORC code) released by DRD to the ASX in 2000 (refer WWI ASX release 28 August 2015).

Importantly the new Mineral Resource Estimate is derived from the historic DRD resource but only includes ounces to a 400m depth from surface and does not include deep underground material previously considered in the DRD estimation. The chosen headline cut-off grade of 2.0 g/t is based on historic figures and should ensure that the bulk of the resources can be reasonably expected to be exploited.

Category	Tonnes (kT)	Grade g/t Au	Ounces Au
Measured	2,214	4.25	302,300
Indicated	5,317	3.31	566,400
Measured & Indicated	**7,531**	**3.59**	**868,700**
Inferred	3,452	3.15	350,000
Total	**1,098**	**3.45**	**1,218,700**

Table 1. Updated Mineral Resource estimate for the Soweto Cluster at a 2.0 g/t cut-off. Number differences may occur due to rounding errors. The Company is not aware of any new information or data that materially affects the information included in the announcement and confirms that all material assumptions and technical parameters underpinning the estimates above continue to apply and have not materially changed. The form and context in which the Competent Persons findings are presented have not materially changed.

Further to the updated Mineral Resource Estimate there are additional areas of interest identified that sit outside the current JORC resource. Some of these areas of interest formed part of the previously announced Exploration Target but were not taken into the original DRD Mineral Resource Estimate due to the presence of mine infrastructure on the surface and crown pillars. These old mills have been removed and many crown pillars are largely redundant due to the resource limit of 400m depth in these areas.

In addition, the Company is in the process of an assessment of the historic Bird Reef data base and the exploration previously undertaken by WWI (2008 and 2015) and have delineated a substantial zone of unclassified target mineralisation in a previously unmined area that is excluded from the JORC resource or Exploration Target.

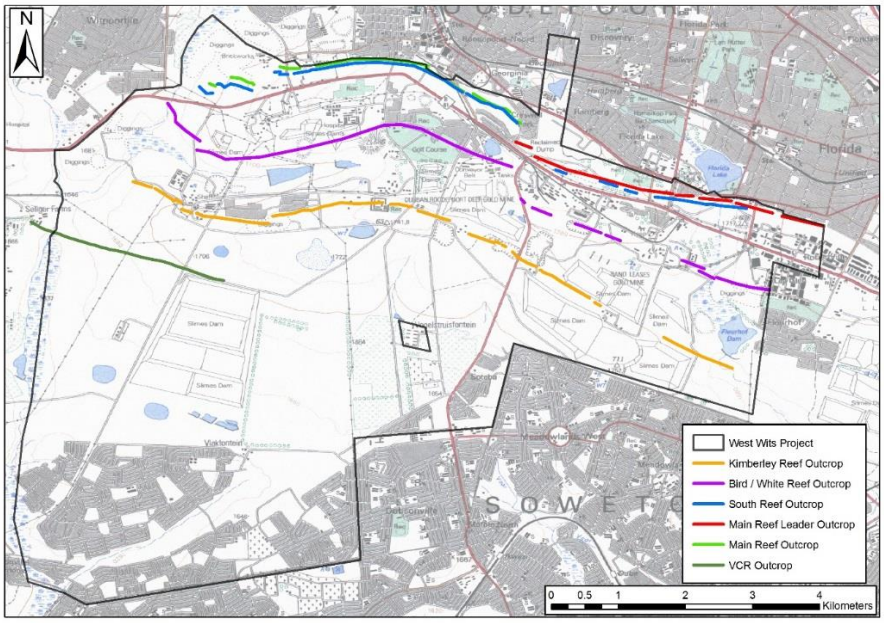


Figure 1. Location of main auriferous lodes within the Soweto Cluster. The black boundary marks the extent of the WWI tenements in the area. The outcrops of the major reefs are shown. All reefs dip approximately 25° to 30° to the south.

Sampling, data and analysis

The sampling data used in the Mineral Resource Estimate comes solely from the underground workings. Diamond drilling was extensively utilised during previous mining history of the area but its use was confined to defining the spatial location of the reefs and the down hole assays were not included in the resource calculations. For further background on sampling and data techniques used please refer to the Company's ASX release on 22 January 2016.

Initial Exploration Programs

West Wits undertook two drilling programs at the Soweto Cluster, the first programs undertaken since 2010. Through the Company's extensive data review, which generated West Wits' previously released Exploration Target, 17 priority targets were identified. It is the Company's intention to test these targets over 2016. The first Target tested during the period was the Circular Shaft project designed to test an unmined section of the Bird Reef. The second program now completed post balance date was on another unmined portion of the Bird Reef centred around the existing underground infrastructure at the Number 11 Shaft Project on the Rand Leases at the Eastern portion of the Soweto Cluster.

Circular Shaft Project

This program was designed to test for the existence of a displaced extension of the known Bird Reef payshoot which was extensively and successfully mined by the former operator at Rand Leases immediately east of the Target. This program successfully tested near surface mineralisation at Circular Shaft and confirmed the presence of pay shoot geometry.

The Exploration Target for the Circular Shaft Project was announced as "Drilling Commenced in South Africa": (WWI: ASX Release 23 November 2015 Competent Person Dr Andrew Tunks).

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

The Company is not aware of any new information or data that materially affects the information included in the announcement of the above Exploration Target. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified.

The 3 drill holes were placed between previous drill holes completed by the Company, which will result in a 200m grid spacing. The holes were drilled at 60 degrees to intersect the reef approximately 125m vertical depth. The drilling program targeted the White, Middle, Monarch and Upper Monarch reefs that are also known for uranium mineralisation.

This program has given the Company the confidence to plan further exploration at this target, importantly the WWI 2008 holes were originally intended for uranium exploration which limited their depth to the uppermost parts of the Bird reefs. A small program to re-enter and deepen nine of the 2008 exploration holes to intersect the White Reef the lowermost and gold rich part of the Bird reef which was not tested in 2008 is now being considered. This would require an additional 600 meters of drilling and could significantly add to the prospectivity of the Circular Shaft Project.

Number 11 Shaft Project

This target is a significant unmined portion of the Bird Reef that is centred around the existing underground infrastructure known as the Number 11 Shaft Project on the Rand Leases at the Eastern portion of the Soweto Cluster. The Company completed a 14 diamond hole program at Number 11 shaft.

The target is approx. 1000m in strike length and focusses on where the Bird Reef outcrops at surface. This target was left unmined as a crown pillar due to significant surface infrastructure that was present at the time. The number 11 Shaft was closed down in the fourth quarter of 1998 (DRD Annual Report 1999) and there has been no further production from the Bird Reef since this time.

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 crown pillar centred on the No. 11 Shaft. This was announced as Exploration Targets, South Africa – "The Number 11 Shaft" Project (WWI: ASX release 13 October 2015 Competent Person Dr Andrew Tunks).

Exploration Target for the No. 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 4: 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 resources to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

The Company is not aware of any new information or data that materially affects the information included in the announcement of the above Exploration Target. The Company confirms that the form and context in which the Competent Persons findings are presented have not been materially modified.

Next Steps

In addition to both these initial near surface projects the Company is continuing to assess and develop programs for further near surface projects. The Company is excited by the data being developed at its South African projects and looks forward to updating the market further as results are received.

Indonesia

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

West Wits announced on 12 January 2016 that equipment at its Derewo River Gold Project in Papua Province, Indonesia ("Derewo") had been damaged. Since this incident the Company has held many meetings with the Company's local partners, PT Intan Angkasa Aviation ("PTIA") to establish how security of the equipment became compromised but more importantly now understand the plans and strategies to be implemented to ensure such an incident cannot happen in the future. West Wits continues to re-iterate that any solution must include plans for complete removal of the illegal mining population.

Throughout these meetings PTIA has continued to reaffirm its commitment to the project and is developing a revised security strategy for Derewo. The strategy includes how the removal of the illegal population will occur.

The Company completed an assessment of the damage, with preliminary estimates for repair set at $70,000 - $100,000 with commissioning of the circuit to be delayed by up to 2 months, subject to an agreed go forward strategy. The fire caused only limited damage to the boom, undercarriage, track and swing mechanism but more extensive damage to the cabin, hydraulics and engine compartment.

Prior to this interruption the Company had made excellent progress at the alluvial site having completed the planned trial mining phase. This work provided invaluable insight into processing the alluvial gravels and the Company remains confident it can establish a successful operation subject to security arrangement being agreed and implemented.

Rounding of Amounts
The Company is of a kind referred to in Class Order 98/100, issued by the Australian Securities and Investments Commission, relating to 'rounding-off' of amounts in the directors' report. Amounts in the directors' report and the interim financial report have been rounded off in accordance with that Class Order to the nearest thousand dollars, or in certain cases, the nearest dollar.

Auditors' Independence Declaration
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

This report is made in accordance with a resolution of directors.

For and on behalf of the Board



Michael Quinert
Chairman
West Wits Mining

Dated this 15th day of March 2016, Melbourne

Auditor's Independence Declaration

William Buck

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF WEST WITS MINING LIMITED

I declare that, to the best of my knowledge and belief during the period ended 31 December 2015 there have been:

— no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

— no contraventions of any applicable code of professional conduct in relation to the audit.

William Buck.

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

J. C. Luckins
Director

Dated this 15th day of March, 2016

CHARTERED ACCOUNTANTS & ADVISORS

Melbourne Office
Level 20, 181 William Street
Melbourne VIC 3000

Hawthorn Office
Level 1, 465 Auburn Road
Hawthorn East VIC 3123

PO Box 185, Toorak VIC 3142
Telephone: +61 3 9824 8555
williambuck.com

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Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the half year ended 31 December 2015

	31-December-2015 $ '000	31-December-2014 $ '000
Revenue	4	2
Depreciation and amortisation expense	(20)	(22)
Loss on disposal of assets	-	(4)
Consultancy	(81)	(129)
Corporate administration	(206)	(299)
Directors' fees	(111)	(176)
Employee expenses	(33)	(35)
Legal and professional fees	(12)	(45)
Travel and marketing	(73)	(59)
Exploration expenses	(68)	(9)
Foreign exchange gain/(loss)	(19)	(96)
Profit/(loss) before tax	(619)	(872)
Income tax expense	-	-
Profit/(loss) for the year, net of tax	**(619)**	**(872)**
Other comprehensive income/(loss):		
Items that may be reclassified subsequently to profit or loss:		
Exchange differences on translating foreign operations	(1,900)	881
Income tax relating to items that may be reclassified	-	-
Other comprehensive income / (loss) for the year, net of tax	(1,900)	881
Total comprehensive income / (loss) for the year	**(2,519)**	**9**
Profit/(loss) attributable to:		
Owners of the parent entity	(567)	(766)
Non-controlling interests	(52)	(106)
	(619)	(872)
Total comprehensive income /(loss) attributable to:		
Owners of the parent entity	(2,262)	58
Non-controlling interests	(257)	(49)
	(2,519)[1]	9
Basic earnings/(losses) per share (cents per share)	(0.16)	(0.24)
Diluted earnings/(losses) per share (cents per share)	(0.16)	(0.24)

[1]*This figure includes the non-cash foreign exchange loss of $1.9m arising from the translation of foreign controlled subsidiaries in South Africa and Indonesia.*

The accompanying notes form part of these financial statements.

Consolidated Statement of Financial Position

As at 31 December 2015

	Note	31-December-2015 $ '000	30-June-2015 $ '000
Assets			
Non-current assets			
Property, plant and equipment		98	111
Exploration and evaluation	5	15,301	15,853
Intangible asset		110	110
Other assets		17	15
Total non-current assets		15,526	16,090
Current assets			
Cash and cash equivalents		1,571	412
Trade and other receivables	4	267	867
Other assets		10	15
Total current assets		1,848	1,294
Total assets		**17,374**	**17,384**
Equity and Liabilities			
Equity attributable to owners of the parent entity			
Share capital	7	32,537	30,538
Accumulated losses		(11,885)	(11,318)
Other components of equity	8	(4,033)	(2,000)
		16,619	17,220
Non-controlling interests		(1,331)	(1,412)
Total equity		15,288	15,808
Non-current liabilities			
Convertible loan	9	446	121
Total non-current liabilities		446	121
Current liabilities			
Trade and other payables		1,639	1,452
Other financial liabilities		1	3
Total current liabilities		1,640	1,455
Total liabilities		2,086	1,576
Total equity and liabilities		**17,374**	**17,384**

The accompanying notes form part of these financial statements.

Consolidated Statement of Changes in Equity

For the half year ended 31 December 2015

Consolidated Entity	Share capital $ '000	Reserves $ '000	Retained Earnings $ '000	Total $ '000	Non-controlling interests $ '000	Total $ '000
Balance at 30 June 2014	**30,523**	**(3,199)**	**(9,696)**	**17,628**	**(1,340)**	**16,288**
Total comprehensive income/(loss) for the period	-	824	(766)	58	(49)	9
Other comprehensive loss for the half year	-	-	-	-	-	-
Balance at 31 December 2014	**30,523**	**(2,375)**	**(10,462)**	**17,686**	**(1,389)**	**16,297**
Balance at 30 June 2015	**30,538**	**(2,000)**	**(11,318)**	**17,220**	**(1,412)**	**15,808**
Total comprehensive income/(loss) for the period	-	(1,695)	(567)	(2,262)	(257)	(2,519)
Transactions with owners in their capacity as owners:						
Shares issued net of costs	2,189	-	-	2,189	-	2,189
Acquisition of non-controlling interest in subsidiary	-	(338)	-	(338)	338	-
Options issued net of costs	30	-	-	30	-	30
Capital raising cost	(220)	-	-	(220)	-	(220)
Balance at 31 December 2015	**32,537**	**(4,033)**	**(11,885)**	**16,619**	**(1,331)**	**15,288**
Note		8				

The accompanying notes form part of these financial statements.

Consolidated Statement of Cash Flows

for the half year ended 31 December 2015

	31-December-2015 $ '000	31-December-2014 $ '000
Cash flows from operating activities		
Payments to suppliers and employees	(573)	(702)
Interest received	4	2
Net cash flows (used in)/from operating activities	**(569)**	**(700)**
Cash flows related to investing activities		
Payments for purchases of plant and equipment	(5)	(3)
Proceeds from sales of prospect	-	1,725
Payments for exploration	(546)	(130)
Net cash flows (used in)/from investing activities	**(551)**	**1,591**
Cash flows related to financing activities		
Proceeds from issues of securities	2,189	-
Capital raising costs	(221)	-
Loans from unrelated parties	325	-
Net cash flows from financing activities	**2,293**	**-**
Net increase/(decrease) in cash and cash equivalents	1,173	891
Cash and cash equivalents at the beginning of the year	412	599
Effects of exchange rate changes on cash and cash equivalents	(14)	(32)
Cash and cash equivalents at the end of the year	**1,571**	**1,459**

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

Note 1: Significant accounting policies

Statement of compliance
The half-year financial report is a general purpose financial report that has been prepared in accordance with the *Corporations Act 2001* and AASB 134 *Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*.

Basis of preparation
This half year report does not include full disclosures of the type normally included in an Annual Report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the Annual Report.

Accordingly, this financial report should be read in conjunction with the 2015 Annual Report for the year ended 30 June 2015 and any public announcements made by the consolidated entity during the interim reporting period.

The accounting policies and methods of computation adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the consolidated entity's 2015 annual financial report for the financial year ended 30 June 2015. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

The Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to their operations and effective for the current period.

New, revised or amending Accounting Standards and Interpretations adopted
The consolidated entity has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. In adopting these new and revised pronouncements, there has been no material impact to the consolidated entity's position or performance.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Going Concern
The financial statements have been prepared on a going concern basis which contemplates the continuity of normal business activities and the realisation of assets and the settlement of liabilities in the normal course of business.

As at 31 December 2015 the consolidated entity has incurred an operating loss of $619,000 (31 December 2014: loss of $872,000). As at the half year ended 31 December 2015 the consolidated entity's net assets were $15,288,000 (30 June 2015: $15,808,000). The consolidated entity's working capital was $208,000 (30 June 2015: $161,000 deficiency). The consolidated entity's cash position has increased to $1,571,000 at 31 December 2015 from $412,000 at 30 June 2015.

The Economic Entity intends to continue to conduct significant future exploration activities and intends to commence extraction activities of gold deposits identified in certain areas of interest at its tenements in Papua. The ability of the Company to get unrestricted access to its tenements in Papua has been hampered over the past 12 months by illegal miners onsite. The Company is actively engaged in on-going and high level discussions with the Indonesia Government which has clearly indicated their desire to assist in the removal of the illegal miners from the tenements sites. The Company is expecting firm commitments for action from the Government in the short term.

Note 1: Significant accounting policies (Continued)
Going Concern (Continued)

Based on these future activities, the following matters have been considered by the directors in assessing the economic entity's continuing viability, its ability to continue as a going concern and its ability to pay its debts as and when they fall due,

- The continued support and payment of creditors and directors on agreed terms between the parties,
- Cash generation from Indonesian alluvial mining operations. This is dependent on the timing of the Indonesian Government's assistance to remove the illegal miners from the Company's tenements in Papua,
- The ability of economic entity to scale down its operations or redirect exploration expenditure if required, including the ability to defer amounts payable to directors as far as necessary should sufficient working capital not be available, and
- The Company entering into a joint venture arrangement over some of the tenements should a suitable joint venture partner to be found.

Based on the successful execution of the above, the Directors are satisfied that the Economic Entity has access to sufficient working capital to enable it to pay its debts as and when they fall due for a period of at least twelve months from the date of this report. For that reason the financial statements have been prepared on the basis that the economic entity is a going concern, which contemplates the continuity of normal business activity, realisation of assets and the settlement of liabilities in the normal course of business.

Should the economic entity be unable to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the economic entity not continue as a going concern.

Note 2: Dividends

No dividends have been declared for the period ended 31 December 2015 (31 December 2014: none).

Note 3: Segment Information

The entity operates in 1 industry segment, mining & exploration, and its activities can be divided into 3 reportable segments based on reports received and reviewed by its Chairman.

The 3 reportable segments are based on 3 distinct geographical locations, South Africa, Indonesia and Australia. Mining & exploration activities are carried out only in the South African and Indonesian segments; whereas the Australian segment reflects only the administrative arm of the business that supports the mining & exploration activities in the other 2 geographical locations.

31-December-2015	**South Africa $'000**	**Indonesia $'000**	**Australia $'000**	**Consolidated $'000**
Other Revenue	-	-	4	4
Total	-	-	4	4
Segment Result	(201)	(138)	(280)	(619)
Net loss after tax	(201)	(138)	(280)	(619)

	South Africa $'000	**Indonesia $'000**	**Australia $'000**	**Consolidated $'000**
Depreciation & amortisation	(1)	-	(19)	(20)
Disposal of assets	-	-	-	-

Note 3: Segment Information (Continued)

31-December-2014	South Africa $'000	Indonesia $'000	Australia $'000	Consolidated $'000
Other revenue	2	-	-	2
Total	2	-	-	2
Segment result	(294)	(224)	(354)	(872)
Net loss after tax	(294)	(224)	(354)	(872)

	South Africa $'000	Indonesia $'000	Australia $'000	Consolidated $'000
Depreciation & amortisation	(1)	(2)	(19)	(22)
Disposal of assets	(4)	-	-	(4)

Note 4: Trade and Other Receivables

	31-December-2015 $ '000	30-June-2015 $ '000
Current		
Receivables from Australian Tax Office	15	12
Other receivables from:		
- associated entities	85	723
- Other entities	167	132
Total	**267**	**867**

Note 5: Exploration & Evaluation

Economic Entity 31-December-2015	Derewo River Gold Project $ '000	Rand & DRD Leases $ '000	Total $ '000
Balance at the beginning of year 1 July 2015	8,457	7,396	15,853
Exploration expenses capitalised	419	214	633
Foreign exchange translation gain/(loss)	78	(1,263)	(1,185)
Carrying amount at the end of the year	**8,954**	**6,347**	**15,301**

30-June-2015	Derewo River Gold Project $ '000	Rand & DRD Leases $ '000	Total $ '000
Balance at the beginning of year 1 July 2014	7,617	6,880	14,497
Exploration expenses capitalised	450	72	522
Foreign exchange translation gain/(loss)	390	444	834
Carrying amount at the end of the year	**8,457**	**7,396**	**15,853**

	31-December-2015	30-June-2015
Exploration expenditure - capitalised	632	522
Exploration expenditure - non-capitalised*	68	20
Total exploration expenditure	**700**	**542**

**These costs were expensed as incurred as they were not related to areas of interests.*

Note 6: Contingent Assets & Liabilities

The consolidated entity has no contingent assets or liabilities at reporting date (30 June 2015: none). The consolidated entity has no commitments at reporting date (30 June 2015: none).

Note 7: Issued Capital

		Economic Entity			
	Note	31 December 2015		30 June 2015	
		No.	$'000	No.	$'000
Ordinary shares	7a	456,203,370	31,251	316,962,696	29,282
Options	7b	62,150,000	1,286	60,150,000	1,256
Total			**32,537**		**30,538**

(a) Ordinary Shares

	31 December 2015		30 June 2015	
	No.	$'000	No.	$'000
At the beginning of the reporting period	316,962,696	29,282	316,962,696	29,282
Shares issued during year	139,240,674	2,189	-	-
Transaction costs relating to shares issued		(220)		-
At reporting date	**456,203,370**	**31,251**	**316,962,696**	**29,282**

31 December 2015	Details	No.	Issue Price $	$'000
21 October 2015	1 for 4 non renounceable Rights Issue	79,240,674	0.014	1,109
4 November 2015	Placement	60,000,000	0.018	1,080
Transaction costs relating to shares issued				(220)
Total		**139,240,674**		**1,969**

No ordinary shares were issued during the financial year ended 30 June 2015.

(b) Options

	31 December 2015		30 June 2015	
	No.	$'000	No.	$'000
At the beginning of the reporting period	60,150,000	1,256	63,241,201	1,241
Issue of options	2,000,000	30	10,000,000	15
Expiration of options	-	-	(13,091,201)	-
At reporting date	**62,150,000**	**1,286**	**60,150,000**	**1,256**

31 December 2015	Details	No.	Value at Grant date	$'000
4 November 2015	Issued to the underwriter upon completion of Rights issue	2,000,000	0.015	30
Total		**2,000,000**		**30**

30 June 2015	Details	No.	Value at Grant date	$'000
28 July 2014	Expiration of options (WWIO)	(11,562,500)	-	-
3 December 2014	Expiration of options (WWIAQ)	(1,528,701)	-	-
19 February 2015	Issue of options to consultant	10,000,000	-	15
		(3,091,201)		**15**

Note 8: Reserves

		31-December-2015 $ '000	30-June-2015 $ '000
Foreign currency translation reserve	a)	(7,186)	(5,491)
Non-controlling interest reserve	b)	3,153	3,491
		(4,033)	(2,000)

	31-December-2015 $ '000	30-June-2015 $ '000

a) Foreign currency translation reserve

The foreign currency translation reserve records exchange differences arising on translation of a foreign controlled subsidiary

Movement during the year		
Opening balance	(5,491)	(6,690)
Adjustment arising from the translation of foreign controlled entities' financial statements	(1,695)	1,199
Closing balance	(7,186)	(5,491)

	31-December-2015 $ '000	30-June-2015 $ '000

b) Non-controlling interest reserve

The non-controlling interest (NCI) acquisition reserve records movements in the NCI of subsidiaries acquired where control was already held.

Movement during the year		
Opening balance	3,491	3,491
Acquisition of NCI of a subsidiary[1]	(338)	-
Closing balance	3,153	3,491

[1]In August 2015, West Wits Monarch (Pty) Ltd ('Monarch") acquired the minority interest (24%) via a share buy-back. As a result, West Wits Mining SA (Pty) Ltd now owns 100% of Monarch, previously West Wits Mining SA (Pty) Ltd owned 76% of Monarch.

Note 9: Convertible Loan

		31-December-2015 $ '000	30-June-2015 $ '000
Non-current			
Convertible loan	(a)	446	121
		446	121

(a) This is a non-current unsecured loan received from the mining partner, PT Intan Angkasa Aviation ("PTIA"), on the Derewo River gold mining project. In accordance to the partnership agreement, the loan is interest free and is not payable until certain performance milestones are met. Once performance milestones are met, the loan will either be converted into equity or repaid from the revenue generated from the Derewo River gold mining project.

Note 10: Related Party Transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. Transactions with related parties are as follows:

	31- December-2015 $ '000	30-June-2015 $ '000
Transactions with Related Parties		
Legal fees that were paid to Quinert Rodda & Associates, a Director related entity to Mr Michael Quinert	31	5
Placement fees and corporate advisory fees paid to Henslow Pty Ltd, a Director related entity to Mr Michael Quinert	25	130
Legal fees that were paid to Malan Scholes Attorneys, a Director related entity to Mr Hulme Scholes	39	57
Geology consultancy fees that were paid to DRD Gold Limited, a Director related entity to Mr Daniel Pretorius	-	18
	95	210

Note 11: Events Subsequent to Reporting Date

On 22 January 2016, the Company announced an updated mineral resource estimate for the Soweto Cluster under the JORC 2012 Code.

On 25 February 2016, the Company announced that Witpoortjie Resource Investments (Pty) Ltd ("Witpoortjie") will provide a range of services to support the development of the Soweto Cluster asset in exchange for a 7.4% interest in the Soweto Cluster project via a 10% equity holding in West Wits Mining SA (Pty) Ltd ("WWSA"). Under this arrangement, the services provided by Witpoortjie includes legal strategic advice, consulting, supervisory and administrative roles which collectively will provide for the conduct of the executive and legal functions in South Africa at no further cash cost. This arrangement will minimise the Company's cash expenditure on the Soweto Cluster project.

No other matters or circumstances have arisen since the end of the half year which significantly affected or may significantly affect the operations of the consolidated entity, the results of those operations or the state of affairs of the consolidated entity in future financial years that have not been mentioned elsewhere in this report.

Note 12: Fair Value Measurement

Due to the nature of the Group's operating profile, the Directors and management do not consider that the fair values of the Group's financial assets and liabilities are materially different from their carrying amounts at 31 December 2015

Directors' Declaration

The Directors of the company declare that:

1. The financial statements and notes, as set out on pages 9 to 18:

    a. Complying with Accounting Standard AASB 134: Interim Financial Reporting and the Corporations Regulations 2001; and

    b. Giving a true and fair view of the consolidated entity's financial position as at 31 December 2015 and of its performance for the half year ended on that date.

2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



Michael Quinert
Chairman

Dated this 15th day of March 2016, Melbourne

William Buck

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF WEST WITS MINING LIMITED AND CONTROLLED ENTITIES

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of West Wits Mining Limited (the company) and the entities it controlled at the half-year's end or from time to time during the half year (the consolidated entity) which comprises the consolidated statement of financial position as at 31 December 2015, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the Corporations Act 2001 including:

- giving a true and fair view of the consolidated entity's financial position as at 31 December 2015 and its performance for the half-year ended on that date; and
- complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

As the auditor of West Wits Mining Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001.

CHARTERED ACCOUNTANTS & ADVISORS

Melbourne Office
Level 20, 181 William Street
Melbourne VIC 3000

Hawthorn Office
Level 1, 465 Auburn Road
Hawthorn East VIC 3123

PO Box 185, Toorak VIC 3142
Telephone: +61 3 9824 8555
williambuck.com

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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF WEST WITS MINING LIMITED AND CONTROLLED ENTITIES (CONT)

Conclusion
Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of West Wits Mining is not in accordance with the Corporations Act 2001 including:

a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2015 and of its performance for the half year ended on that date; and
b) complying with Australian Accounting Standard 134 Interim Financial Reporting and the Corporations Regulations 2001.

Emphasis of Matter
Without modification to our opinion expressed above, we draw attention to Note 1 of the financial statements which indicates that the consolidated entity incurred a net loss before income tax of $618,714 and a net cash outflow from operations of $568,595 for the half year ended 31 December 2015. These conditions, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty which may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore, the consolidated entity may be unable to realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

Matters Relating to the Electronic Presentation of the Reviewed Half Year Financial Report
This auditor's review report relates to the half year financial report of West Wits Mining Limited for the half year ended 31 December 2015 included on West Wits Mining Limited's web site. The company's directors are responsible for the integrity of the West Wits Mining Limited's web site. We have not been engaged to report on the integrity of the West Wits Mining Limited's web site. The auditor's review report refers only to the half year financial report. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the reviewed half year financial report to confirm the information included in the reviewed financial report presented on this web site.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

J.C. Luckins
Director

Dated 15th day of March, 2016

Corporate Directory

Directors
Michael Quinert
Daniel Pretorius
Hulme Scholes
Vincent Savage

Company Secretarial
Phillip Hains
Terri Bakos

Registered Office
Suite 1
1233 High Street
Armadale Victoria 3143

Solicitors
Quinert Rodda & Associates
Level 19, 500 Collins Street
Melbourne Victoria 3000

Auditors
William Buck
Level 20, 181 William Street
Melbourne Victoria 3000

Bankers
National Australia Bank
Level 2, 330 Collins Street
Melbourne Victoria 3000

Share Register
Security Transfer Registrars
770 Canning Highway
Applecross Western Australia 6153
Ph: +61 8 9315 0933
Fx: +61 8 9315 2233
Email: registrar@securitytransfer.com.au

Quoted Securities
Ordinary Shares – ASX Code: WWI