WEST WITS MINING

ASX Announcement and Media Release
Tuesday, 10 May 2016

ASX: WWI
www.westwitsmining.com

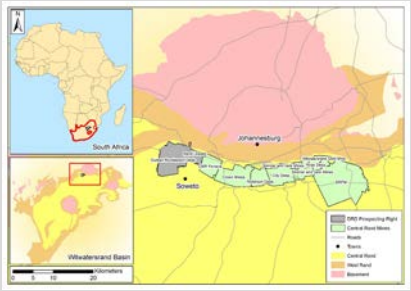
Fast Facts	@ 10 May 2016
Capital Structure:	
Shares on issue	456 million
Options	52 million
Market Cap	A$7.30 million
Cash in Bank	A$1..0 million
Debt	Nil
Enterprise Value (EV)	A$6.30 million
EV/oz	A$5.09/oz

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

- South Africa
  - o near surface and underground targets
  - o 1.217m oz JORC resource
    - Measures: 302,000
    - Indicated: 566,200
    - Inferred: 349,400
  - o Historic estimate of 12.8m oz at 4.6g/t
  - o 31.8m ozs Au produced historically



- Indonesia
  - o High grade placer deposit
  - o Project show early stage similarities with discoveries inc; Porgera, Edie Creek, Wau
  - o Independent geologists believe source of nuggets likely to be local, based on the size and shape of the nuggets discovered



Contact Details
West Wits Mining Limited
ACN 124 894 060
Suite 1, 1233 High Street
Armadale VIC 3143
T: +61 3 8692 9049
F: +61 3 8692 9040
E: info@westwitsmining.com
W: www.westwitsmining.com

Soweto Gold Project Resource Increases to 1.32 Mill Oz

Highlights

- Marquis and Radiant Project evaluated and upgraded to JORC 2012
- Marquis Total Resource – 75,000t @ 2.7 g/t for 7,000 oz Au
- Radiant Total Resource – 1,220,000t @ 2.56 g/t for 100,000 oz Au
- Soweto Project Global Resource increased by 114,000 oz Au to 12.3Mt @ 3.36 g/t for 1,326,700 oz Au
- Successful clearing and trenching of Sol Plaatjies area at Soweto largely completed now in preparation for sampling and planned reef extraction

West Wits Mining Limited ("West Wits" or "the Company) is pleased to announce the update of two previous Mineral Resources estimates on the Marquis Project (MP) and Radiant Projects (RP) which form part of its Soweto Project. These estimates were previously published to the ASX on (MP 26/02/2009 & RP 19/02/2009 under the JORC 2004 code). They have been brought into line with the JORC 2012 code and the Company's stated policy to standardise resource reporting at a 2.0 g/t cut-off. The addition of these estimates adds 114,000 oz into the Global Soweto Mineral Resource estimate that now stands at

Soweto Project – Global Mineral Resource Estimate			
Category	**Tonnes Millions**	**Grade g/t Au**	**Ounces Au**
Measured	2.21	4.25	302,300
Indicated	5.50	3.29	582,500
Measured & Indicated	**7.71**	**3.57**	**884,800**
Inferred	**4.6**	**3.0**	**441,000**
Total	**12.3**	**3.36**	**1,326,700**

Number differences may occur due to rounding errors.

Michael Quinert, Chairman of West Wits said, "the continued growth of the Resource base on the Soweto Project validates the Companies strategy of detailed investigation of historic and previous resource estimates and their opportunities to be developed in the current environment.

This is an exciting time for West Wits as we progress towards the completion of mining studies on several of our priority one projects."

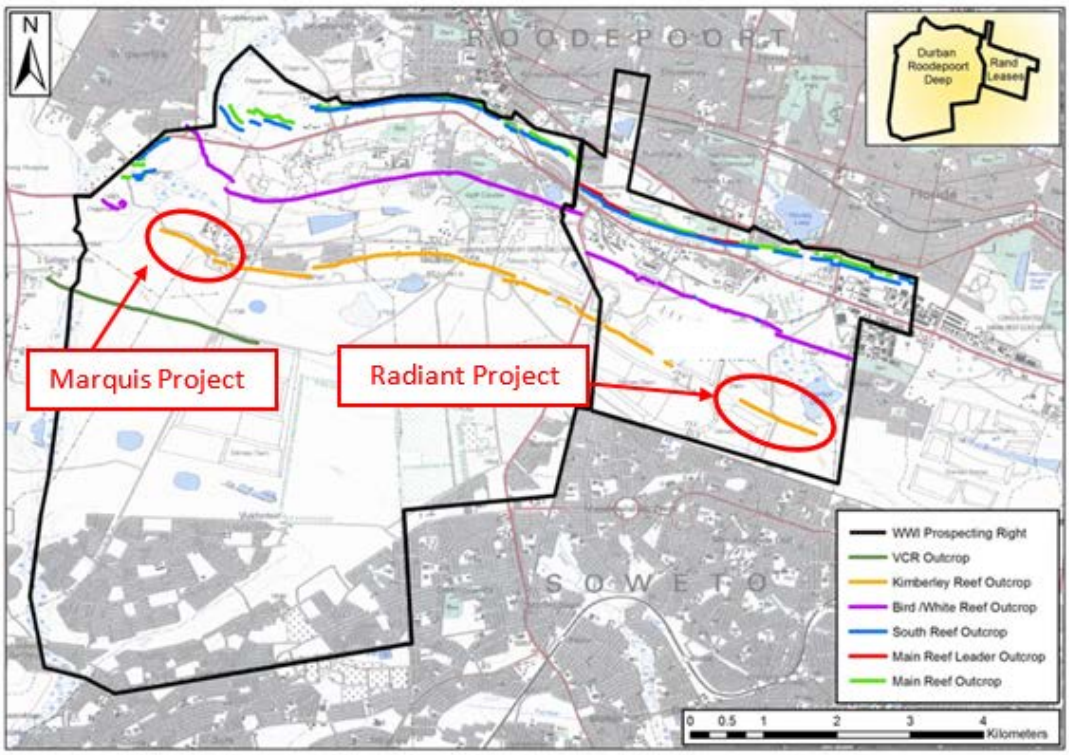


Figure 1: Location plan highlighting the outcrop traces of the main reef horizons that were historically mined on the DRD and Rand Leases and showing the location on the Marquis Project and the Radiant Project.

The Marquis Project

The Marquis project refers to the Big Pebble Conglomerate within the Kimberley reef package. The sequence in this area dips 30° and the 2009 Resource was published at a cut-off of 1.0 g/t down to a vertical depth of 65m. In this MRE update for the Marquis Project a 2 g/t cut-off has been selected for reporting to bring the estimate into line with the reporting standards for all the Company's projects in the Soweto Cluster. As with the 2009 Resource all resources for the Marquis project are reported as inferred and have a geological loss factor of 15% applied to the results based on underground production history from this reef.

Category	Tonnes (Kt)	Grade g/t Au	Ounces Au
Inferred @ 1.0 g/t cut-off -Headline 2009	300	1.72	16,000
Inferred at 2.0 g/t cut-off - Current	75	2.7	7,000
Total (current MRE 2 @.0 g/t)	75	2.7	7,000

Table 1: The table shows the MRE comparison between the 26/02/2009 resource reported at 1 g/t and the updated figure reported within JORC 2012 Code reported at a 2.0 g/t cut-off. Number differences may occur due to rounding errors.

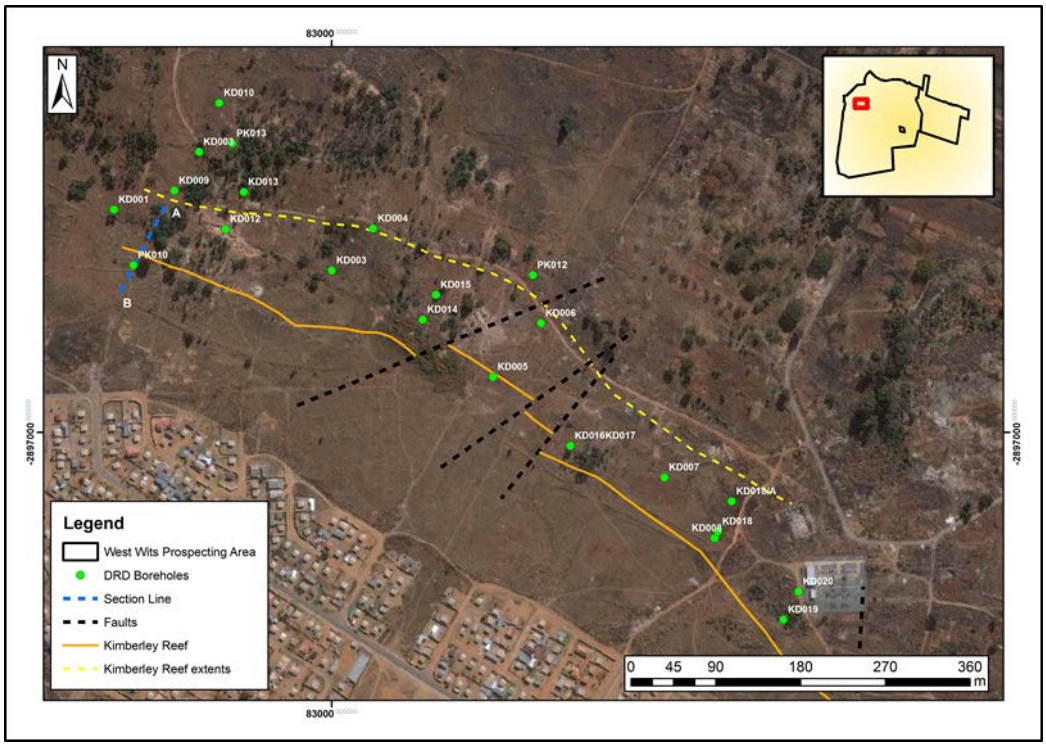


Figure 2: Geology and boreholes within the Marquise Project. Inset indicates the location of the project within the WWI prospect area.

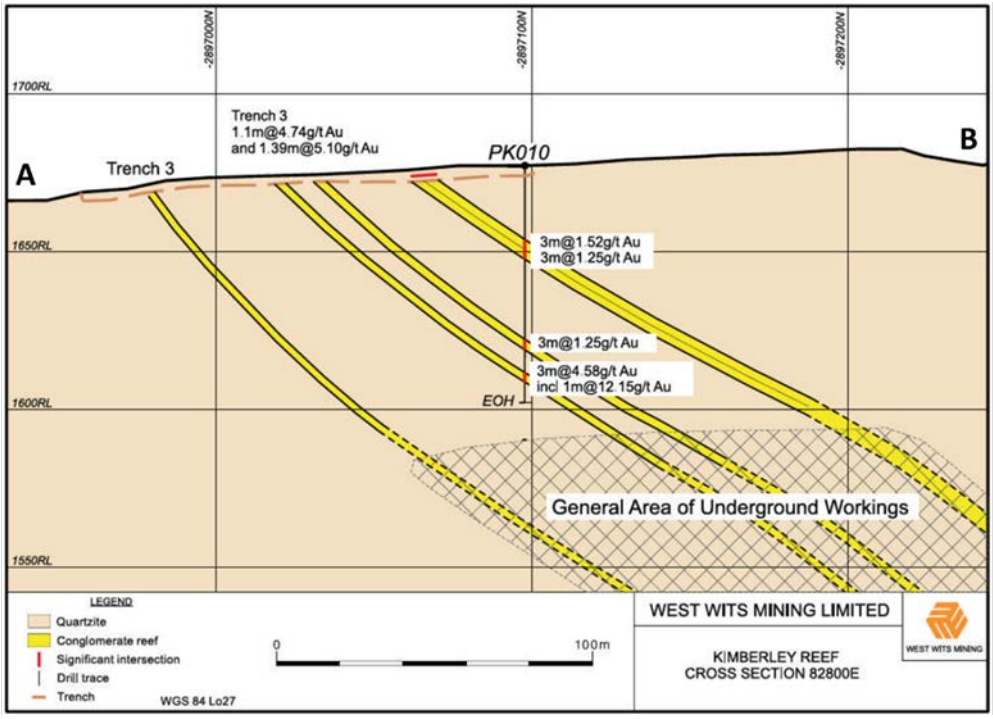


Figure 3: Cross-section of gold reefs developed within the Marquis Project of the Soweto Cluster. Figure 2 indicates the position of the cross-section with a dashed blue line towards the western edge of the view.

The Radiant Project

The Radiant Target is an unmined or 'virgin' section of the Kimberley Reef which was identified through the discovery of a proposed mine production forecast plan developed by the former Rand Leases owner, Rand Mines Limited. Due to the closure of the mine in the 1990's this delineated area never underwent mining activity.

The Radiant Resource has a defined 1.3 km strike length at surface and is along-strike of historically-mined and payable Kimberley Reef on the Company's Rand Lease Property. The Radiant Target was investigated for its potential to provide near surface open cut mining opportunities as well as underground mining opportunities. The Radiant Resource is calculated from surface to a 300 m vertical depth.

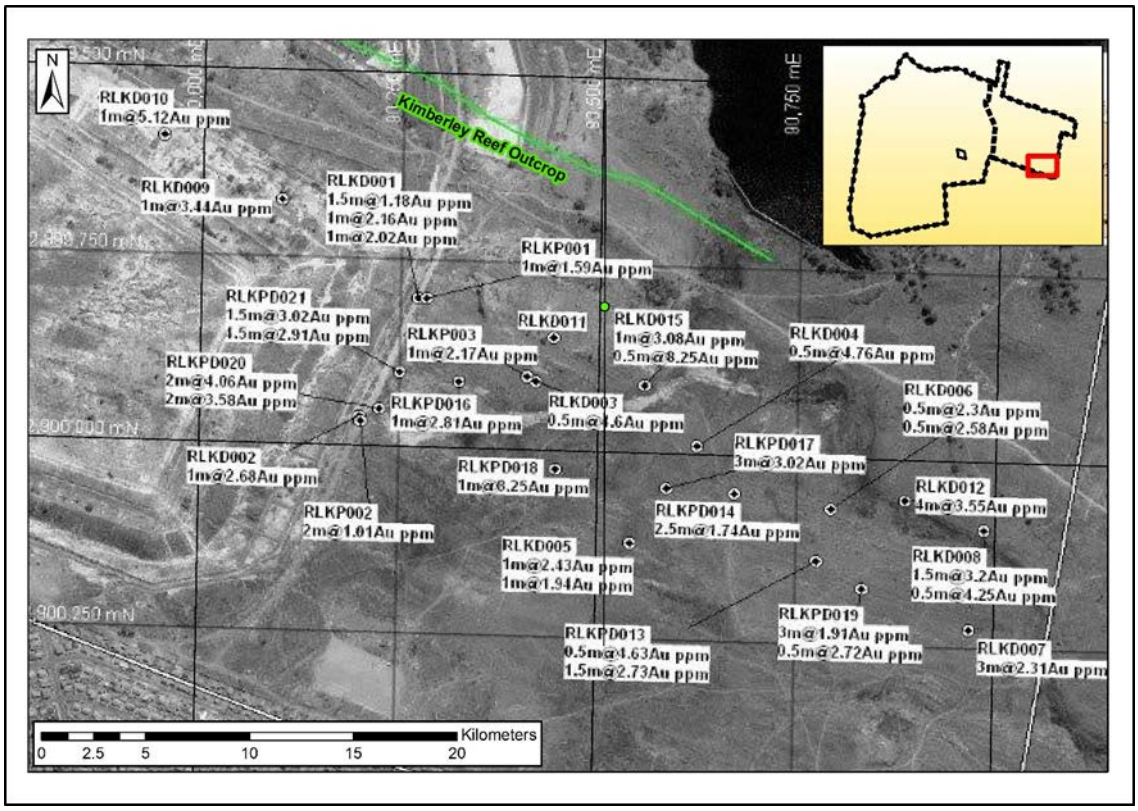


Figure 4: Geology and boreholes within the Radiant Project. Inset indicates the location of the project within the WWI prospect area.

The mineralised reef horizons within the resource have been identified as the Upper 9 and the combined interval comprising the Lower 9 and 8 Kimberley Reef conglomerate bands, extensively mined elsewhere across the Company's leases. The 2009 Radiant Project MRE was published to the ASX on the 19th of February2009 at various cut-off grades and was classified as Indicated and Inferred in accordance with the JORC Code of 2004. Geological losses of 15 % are applied to these reef horizons, based on calculated extraction rates on neighbouring mined-out areas but excludes industry accepted norms for pillar losses. As with the Marquis Project and the Company's policy on Mineral Resource reporting the updated figure is presented at a 2.0g/t cut off.

Category	Tonnes (Kt)	Grade g/t Au	Ounces Au
Headline Reported 2009			
Indicated @ 1.0 g/t cut-off	671	1.79	39,000
Inferred @ 1.0 g/t cut-off	4,250	1.7	232,000
Total (2009 MRE @ 1.0 g/t)	4,921	1.71	271,000
Current headline 2016			
Indicated @ 2.0 g/t cut-off	184	2.71	16,000
Inferred @ 2.0 g/t cut-off	1,036	2.5	84,000
Total (current MRE @ 2.0 g/t)	**1,220**	**2.56**	**100,000**

Table 2: Mineral Resource Estimate for the Radiant Project shows the comparison between the 19/02/2009 resource reported at 1 g/t and the updated figure reported within JORC 2012 Code and reported at a 2.0 g/t cut-off. Number differences may occur due to rounding errors.

Conclusion

The Soweto Project Global Mineral Resource Estimate JORC (2012) have been increased by approximately 114,000 oz. and the full resource is outlined in table 3. The Company will continue to look for opportunities to re-evaluate historic mining areas where surface infrastructure made it impossible to mine shallow resources. At the same time work continues on prioritisation of those targets already identified.

Combined Radiant & Marquis Mineral Resource Estimate			
Category	**Tonnes (Kt)**	**Grade g/t Au**	**Ounces Au**
Measured	-	-	-
Indicated	184	2.71	16,000
Inferred	1,110	2.5	91,000
Total	**1,369**	**2.57**	**107,000**

Global- Soweto Project - Mineral Resource Estimate			
Category	**Tonnes Millions**	**Grade g/t Au**	**Ounces Au**
Measured	2.21	4.25	302,300
Indicated	5.50	3.29	582,500
Measured & Indicated	7.71	3.57	884,800
Inferred	4.6	3.0	441,000
Total	**12.3**	**3.36**	**1,326,700**

Table 3: Updated Mineral Resource estimates for the Radiant and Marquis Projects and the updated Global Resource for the Soweto Cluster at a 2.0 g/t cut-off including the Radiant and Marquis Projects. Number differences may occur due to rounding errors.

Future Work

No 11 Shaft

Work on the No 11 Shaft is progressing towards a re-estimation of the Mineral Resource based on the recent drilling. However, the recent drilling did prove that the Western end of the mineralised zone is offset to the north by a layer parallel sill. A program of trenching to better understand this geological issue is planned for the near future.

Sol Plaatjies

Clearing and rehabilitation works have now been completed in an area of the Soweto Cluster known as the rifle range (refer figure 5 below).



Figure 5: Cleared area of Soweto Cluster rifle range area.

These works have been successful in eliminating zama zama activity in the rifle range area. This success has provided the confidence to proceed with a clearing and rehabilitation project on another area of the tenement known as Sol Plaatjies. The Sol Plaatjies project covers an unmined section of the Kimberly Reef package. In consultation with local community leaders, the land owner and government authorities clearing has commenced at Sol Plaatjies. A number of trenches have been completed across the reef outcrop and sampling is proceeding (see Figures 6 and 7 below). As anticipated these clearing works are resulting in the cessation of zama zama activities as those persons move on to other areas.



Figure 6: Trenching Sol Plaatjies



Figure 7: Trenching Sol Plaatjies

Trenching will enable a decision to be made to proceed with an open caste excavation of the reef as part of the rehabilitation of the land. Further updates on progress will be made in due course.

For and on behalf of the board



Michael Quinert
Chairman
West Wits Mining Limited

For further information visit www.westwitsmining.comr Contact
Tim Chapman Telephone: +61 3 8692 9049

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Hermanus Berhardus Swart, a Competent Person who is a Professional Natural Scientist registered with South African Council for Natural Scientific Professions accredited (No. 400101/00) and a Member of the Geological Society of South Africa, each of which is a "Recognised Professional Organisation" (RPO) that is included in a list that is posted on the ASX website from time to time. Hermanus Berhardus Swart is employed by Dunrose Trading 186 (PTY) Ltd trading as Shango Solutions, which provides services as geological consultants to the Company.Hermanus Berhardus Swart 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". Hermanus Berhardus Swart consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Dr Andrew J. Tunks MAIG
The peer review of the results 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.'

JORC TABLE 1

Section 1 Sampling Techniques and Data

Criteria	Radiant and Marquise Projects
Sampling Techniques	• Half core samples were assayed from cores with lengths no greater than one meter. • Lithological contacts were honoured by the sampling. • Industry standard reverse circulation and diamond drilling with samples between 10cm and one meter.
Drilling Techniques	• Reverse circulation (RC) and diamond drilling (DD) at BQ and NQ diameters were utilised.
Drill Sample Recovery	• Recoveries were well documented in the database for all drillholes and all were accepted as representative.
Logging	• All drillholes were geologically logged by qualified geologists. • The logging was of an appropriate standard for grade estimation.
Sub-sampling Techniques and Sample Preparation	• Core samples were diamond cut and one half submitted for assays. • Core samples were sorted, dried and weighed. Primary preparation was by crushing of the entire sample. The samples were split with a riffle splitter to obtain a sub-fraction, which was then pulverised in a vibrating pulveriser. • Suitable references and blanks were inserted. • Sample sizes are appropriate to the grain size of the material being sampled.
Quality of Assay Data and Laboratory Tests	• Fire assay was utilised to allow separation of gold in the sample. • No geophysical tools were used. • Suitable references and blanks were inserted.
Verification of Sampling and Assaying	• Quality assurance and quality control data were undertaken prior to inclusion of data.
Location of Data Points	• All drillhole collars have been accepted as correct, most having been surveyed by qualified surveyors by various methods, as detailed in the database. Downhole positions were surveyed for all drillholes. • The local survey grid system in use is based on a Transverse Mercator projection with central meridian at 27° east, using the WGS84 datum.
Data Spacing and Distribution	• The Marquis Project drilling density is an average of 100 to 200m spacing along strike and 40 to 60m in the dip direction. • The level of data density, over the majority of the project area was sufficient to assume geological and grade continuity for Inferred Mineral Resource estimates for the Marquise project and Indicated and Inferred categories for the Radiant project. • No sample compositing has been applied.
Orientation of Data in Relation to Geological Structure	• Structures have no known influence on the mineralisation of the Witwatersrand placer type reefs, other than displacements. • Holes were drilled approximately perpendicular to the dip of the Witwatersrand placer type reefs, which will prevent a bias as opposed to when drilling is conducted semi parallel to the strata.
Sample Security	• Line of custody procedures were in place and have been applied.
Audits or Reviews	• The exploration process was reviewed by Dr. Andrew Tunks a Member of the Australian Institute for Geoscientists.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	Radiant and Marquise Projects
Mineral tenement and land tenure status	• Tenure is held via a Prospecting Right GP 30/5/1/1/2/183 (10035) ("PR") issued pursuant to the Mineral and Petroleum Resources Development Act 28 of 2002 of the Republic of South Africa ("MPRDA"). The PR has been granted in respect of the farms Roodepoort 237 IQ, Roodepoort 236 IQ, Doornkop 239 IQ, Vogelstruisfontein 231 IQ, Vogelstruisfontein 233 IQ, Witpoortjie 245 IQ and Vlakfontein 238 IQ in the Magisterial District of Roodepoort, South Africa. The PR is held by Mintails SA Soweto Cluster (Pty) Ltd ("MSSC") and is in the process of being transferred to West Wits MLI (Pty) Ltd ("WWM") under Section 11 of the MPRDA which requires the submission of an application to the Minister of Mineral Resources. The application has been prepared and is expected to be submitted in the near future. MSSC has agreed to effect the transfer of the PR and WWM has discharged its obligations under those arrangements. WWM's share capital is held to 26% by a Black Economic Empowered ("BEE") partner, Dikgosi Gold (Pty) Ltd which is a requirement for transfer of the PR with the remaining 74% held by a wholly owned subsidiary of West Wits Mining Limited. The PR covers prospecting activities for gold, silver and uranium. The PR does not include tailings dumps material in the area prospective for gold and uranium which dumps are retained by the MSSC and/or its associated entities. On 10 April 2015 the Department of Mineral Resources for South Africa ("DMR") upheld an appeal against an earlier decision not to extend the PR and the PR was thereby extended for a further period of 3 years from that date. The conduct of prospecting activities on the PR is to be undertaken in accordance with a prospecting works programme and an environmental management plan lodged with the DMR in August 2015.
Exploration done by other parties	• No other parties have performed exploration in the relevant project areas.
Geology	• The Radiant and Marquis Project deposits form part of the Central Rand Goldfield hosted by the Witwatersrand Supergroup sediments. The Central Rand Goldfield is situated immediately to the south of Johannesburg and is been host to one of the most extensive gold reserves in the world. The reefs have been mined continuously on strike for approximately 46km in an east/west direction, bounded by the former DRD mine (now West Wits MLI PR) in the west to East Rand Proprietary Mine in the east. Reefs were mined down-dip, to the south, for about 6km from its outcrop position, to depths of approximately 3km. Between 1897 and 1984, approximately 9 000 tons of gold were extracted from the Central Rand Goldfield. The reef horizons are channelised conglomerates. The major orebodies mined in the Central Rand Goldfield are the Main Reef, Main Reef Leader, South Reef, Bird reefs and Kimberley reefs. The Marquise and Radiant Projects targeted Big Pebble Conglomerate (BPC) and the K9A and B of the Kimberley Reef respectively.
Drill hole Information	• See Appendix 1 - Table 1 • Marquis Project: 1,162m DD (19 holes) and 311m RC (5 holes) drilling. • Radiant Project: 4,085m DD and 1,130m RC drilling.
Data aggregation methods	• No sample compositing has been applied. Minimum grades were dependent on laboratory detection limits. No cutting of low and high grade samples was performed. Top cut analysis was considered but not applied. • No allowance was made to differentiate between short lengths of high grade results and longer lengths of low grade results. However, minimum sample lengths were not less than 10cm. • Metal equivalent values were not applicable.
Relationship between mineralisation widths and intercept lengths	• All down hole lengths were converted to true widths by correcting for the dip of the strata.
Diagrams	• Figures are presented in the body of the report.
Balanced reporting	• All intersections were used in the estimations.

Other substantive exploration data	• Geology of reef intercepts were noted in detail on standardised logging sheets. • Geophysical and geochemical survey results were not conducted. • Bulk samples were not conducted. • Bulk density was measured for each sample utilising the Archimedes principles. • Groundwater intersections were measured in litres per hour. • Geotechnical and rock characteristics were noted during logging. • Deleterious or contaminating substances such as methane were not encountered.
Further work	• It is recommended that further infill drilling be conducted at the Marquise Project, but no further work is planned by West Wits MLI at this stage.

Section 3 Estimation and Reporting of Mineral Resources

(Criteria listed in section 1, and where relevant in section 2, also apply to this section)

Criteria	**Radiant and Marquise Projects**
Database Integrity	• Data was provided as exports from an Access relational database and was considered valid for the current exercise.
Site Visits	• The Mineral Resources were reported by the MRM, who worked on the mine and who had relevant experience and qualified as competent person in South Africa and internationally as listed by JORC as a recognised professional. • Not applicable as explained above.
Geological Interpretation	• There is adequate geological information for a Mineral Resource estimate. • Data was provided as exports from an Access relational database detailing drillhole collar coordinates, down-hole survey data, lithological logs and assay data. • No alternative interpretation was performed. • The orebody was classified into geozones with similar grade characteristics by its macro features for each separate reef. Kriging was performed within defined geozones. • Witwatersrand reefs are world renowned for their continuity in geology and grade. Kriging was conducted within defined geozones.
Dimensions	• The reefs are part of the world famous Witwatersrand Basin, and are renowned for their regional lateral (hundreds of kilometres) and down dip (tens of kilometres) continuity. • The reefs were only reported down to 65m below surface for the Marquis Project and 300m for the Radiant Project. The Mineral Resource occurs over a strike length of 490m east to west for the Marquis Project and 37.6 hectares for the Radiant Project. Dips are 15 and 45 degrees to the south for the Marquis and Radiant Projects respectively.
Estimation and Modelling Techniques	• Indicated and Inferred blocks were estimated using lognormal third parameter ordinary kriging in Datamine Studio 2 software utilising 50m (easting) x 50m (northing) x 0.5m (RL) data. Kriging was conducted within defined geozones. • Cross-validation tests on the block model included visual inspection, in plan and section. Kriged block model values were compared to the borehole distribution. • No by-products were recovered, hence no quantification or estimation. • Although the presence of pyrite resulted in severe acid mine water, sulphide was not quantified and estimated. • Drilling density is an average of 100 to 200m spacing along strike and 40 to 60m in the dip direction against kriging of 50x50m block model. The search ranges were based on a search ellipse representing the ranges of the anisotropic or isotropic variograms. • No assumptions were made for selective mining units. No assumptions were made about the correlation between variables. The outcome was based on the lognormal third parameter ordinary kriging lag distance between samples, utilising a minimum of 3 samples and a maximum of 60 samples within each defined pass. • The orebody was classified into geozones with similar grade characteristics by its macro features for each reef. Kriging was conducted within defined geozones. • Histograms were established for each reef dataset but no capping or cutting of outliers were performed. • Cross-validation tests on the block model included visual inspection, in plan and section. Kriged block model values were compared to the borehole distribution.

Moisture	• Tonnages were estimated on a dry basis.
Cut-off Parameters	• Resources were reported at various cut-offs.
Mining Factors or Assumptions	• No assumptions were made apart from applying 15% geological loss based on the marked loss areas on available geological plans.
Metallurgical Factors Applied	• No assumptions were made but Witwatersrand metallurgy is based on traditional Carbon In Leach methods (CIL).
Environmental Factors or Assumptions	• No assumptions were made but Witwatersrand residues are generally deposited on environmentally approved tailings dams.
Bulk Density	• Bulk density was measured for each sample utilising the Archimedes principles.
Classification	• The classification for Indicated and Inferred blocks were estimated using lognormal third parameter ordinary kriging utilising 50m (easting) x 50m (northing) x 0.5m (RL) data. The results were compared with the kriging variance and only blocked up to where the variance was acceptable. • Appropriate account was taken of all relevant factors. • The results of the classification reflect the view of the Competent Person.
Audits or Reviews	• The Mineral Resource estimates were reviewed by Dr. Andrew Tunks, a Member of the Australian Institute for Geoscientists.
Discussion of Relative Accuracy/ Confidence	• There is a low level of confidence placed on the estimates at the Marquise Project, due to lack of specific detailed correlation of specific Au-bearing horizons within the BPC. • The statements are local estimates but approach global estimates for the Inferred Resources due to the larger variogram range used. • No comparison with production data was possible.