WEST WITS MINING

ASX Announcement and Media Release
Monday, 28th November 2016

ASX: WWI
www.westwitsmining.com

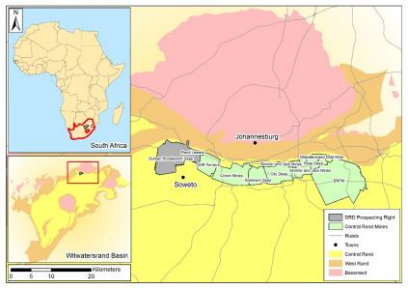
Fast Facts	@ 28 Nov 2016
Capital Structure:	
Shares on issue	456 million
Options	31 million
Market Cap	A$12.32 million
Available Cash	A$0.3 million
Debt	Nil
Enterprise Value (EV)	A$12.02 million
EV/oz	A$8.74/oz

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
  - near surface and underground targets
  - 1.374m oz JORC resource[1]
    - Measures: 302,300
    - Indicated: 592,500
    - Inferred: 489,000
  - Historic estimate of 12.8m oz at 4.6g/t
  - 31.8m ozs Au produced historically



- 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



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First funds received from Sol Plaatje

West Wits Mining Limited ("West Wits" or "the Company") is pleased to announce that it has received its first payment from the mining contractor from the sale of ore extracted from the Sol Plaatje Project ("SPP") which forms part of the Soweto Project Cluster Gold Project, Gauteng Province, South Africa.

Michael Quinert, Chairman commented, "The first payment from SPP is a major milestone for West Wits as it marks the commencement of commercial recoveries from the Soweto Cluster Gold Project. We look forward to a continued ramp up of production at SPP which will provide an excellent platform to develop further surface operations and expand the Company's significant 1.374 Moz JORC statement.[1]"

Production from SPP is now generating surplus cashflow after allowing for start-up and ongoing costs and is performing in line with expectations. West Wits received an initial payment of circa ZAR 710,000 or circa AUD$70,000. This amount represents payment for approximately 2,200 tonnes of the circa 15,000 of ore supplied from SPP to date. Under the agreement West Wits will be paid 0.6 grams of gold (approx. US$23 on current gold prices) for each tonne of ore mined. Further payments are expected after monthly reconciliations of production results.

The head contractor has now engaged a second and larger mining contractor for SPP. This appointment significantly increases the mining fleet and will support a major increase in production rates over the next two to three months. To date approx. 15,000 tonnes of ore have been extracted with the mining contractor projecting a steady rise of ore tonnage to approx. 14,000 - 15,000 tonnes per month. However there is now capacity to increase this scheduled production rate even further based on the increased and improved mining fleet.

Currently 130,000 tonnes is scheduled for extraction in Stage 1, over 12 months with a further 50,000 tonnes scheduled in Stage 2 over a further 6 months. The Company is now also working on finalising the mining plan for a further stage, comprising pit 3 at SPP which could add approx. a further 90,000 tonnes to the operation.

The Company will continue to provide further operational updates for SPP as production continues to increase and further tonnes are processed.

For and on behalf the board

Michael Quinert
Chairman
West Wits Mining Limited

For further information, visit www.westwitsmining.com
Or Contact
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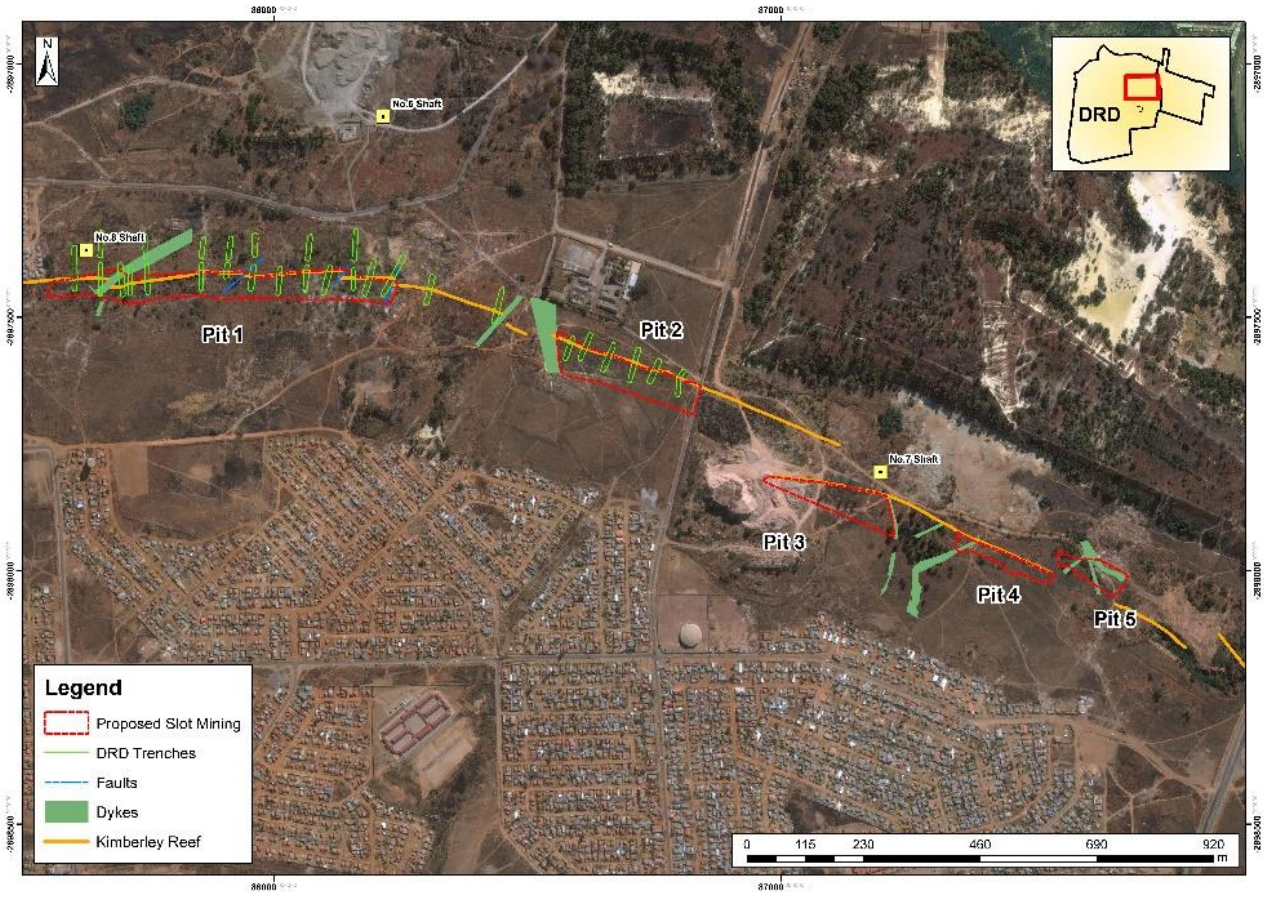


Figure 1 – Plan view of the 5 proposed pits for the Sol Plaatje Project

[1] *Original report "Gold Mineral Resource for Sol Plaatje" Competent Person Hermanus Berhardus Swart ASX release 14 Sep 2016. 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*.