WEST WITS MINING

ASX Announcement and Media Release
Tuesday, 14 March 2017

ASX: WWI
www.westwitsmining.com

Fast Facts	@ 14 Mar 2017
Capital Structure:	
Shares on issue	456 million
Options	52 million
Market Cap	A$10.4 million
Cash in Bank	A$0.3 million
Debt	Nil
Enterprise Value (EV)	A$10.1 million
EV/oz	A$7.35/oz

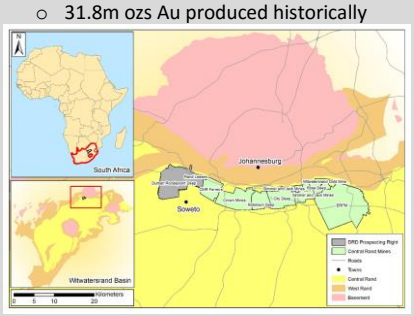
Company Directors & Management

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
    - 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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Second surface project selected for development

Highlights

- Second surface project being assessed for development – Main and South Reef Project ("M&S Project")
- M&S Project is second in pipeline of 5-6 surface opportunities
- West Wits intends to develop a number of surface projects concurrently providing cashflow to develop a mine plan for the 1.374 Moz JORC resource
- Exploration program now designed with the work program planned
- Active discussions underway with contractors who expressed interest to joint venture the M&S Project

West Wits Mining Limited ("West Wits" or the "Company") is pleased to announce it has selected its second surface project for development, the Main and South Reef Project ("M&S Project"). The M&S Project is the second in a pipeline of 5-6 surface opportunities across the Soweto Cluster Gold Project, Gauteng Province, South Africa. The M&S Project forms part of the Company's broader strategy to develop a number of surface opportunities providing cashflow to allow the Company to further expand its JORC statement from 1.374 Mozs as well as develop a larger mine plan with the aim of sustaining the production of 100,000 ozs per annum for a minimum 10 years.

Michael Quinert, Chairman commented "The selection of the M&S Project is the result of a continuing review of the large pipeline of opportunities which the Soweto Cluster hosts. We intend to progress the development of M&S Project quickly and are in active discussion with potential contractors who have the necessary expertise and capacity. We are aiming to be in a position to execute a Heads of Agreement in the near term."

Main and South Reef Project (M&S Project)

The M&S Project focusses on near-surface, remnant orebodies including "Crown Pillars" the Main and South reefs over a 3.3km strike length. These two reefs were of the earliest reefs discovered and mined on the Central Rand within the Witwatersrand Goldfields. An initial Exploration Target (ET) has been developed for the project and is detailed in Table 1.

This Exploration Target relies heavily on a detailed review of an extensive database generated by previous leaseholder Durban Roodepoort Deep Limited (DRD) for the Mineral Resources they published under an earlier previous version of the JORC Code and released to the ASX in 2000.

The geological database for this evaluation consists of thousands of underground sampling and mapping points that include reef thickness and sampled grade as well as the carefully documented and significant historical production information. As the data is sourced from historical underground plans there is insufficient proximate information in the near surface environment to estimate an inferred resource in compliance with JORC (2012).

Table 1: Exploration Target for the Main and South Reef Project			
Category	**Tonnes (thousands)**	**Grade g/t**	**Ounces Au**
High range	**200**	**7**	**45,000**
Low range	**150**	**5**	**25,000**

Table 1. The Exploration Target for the Main and south Reef Project is stated above as ranges of approximations of tonnes and grades. The potential quantity and grade is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource. Number differences may occur due to rounding. It is uncertain if further exploration will result in estimation of a Mineral Resource.

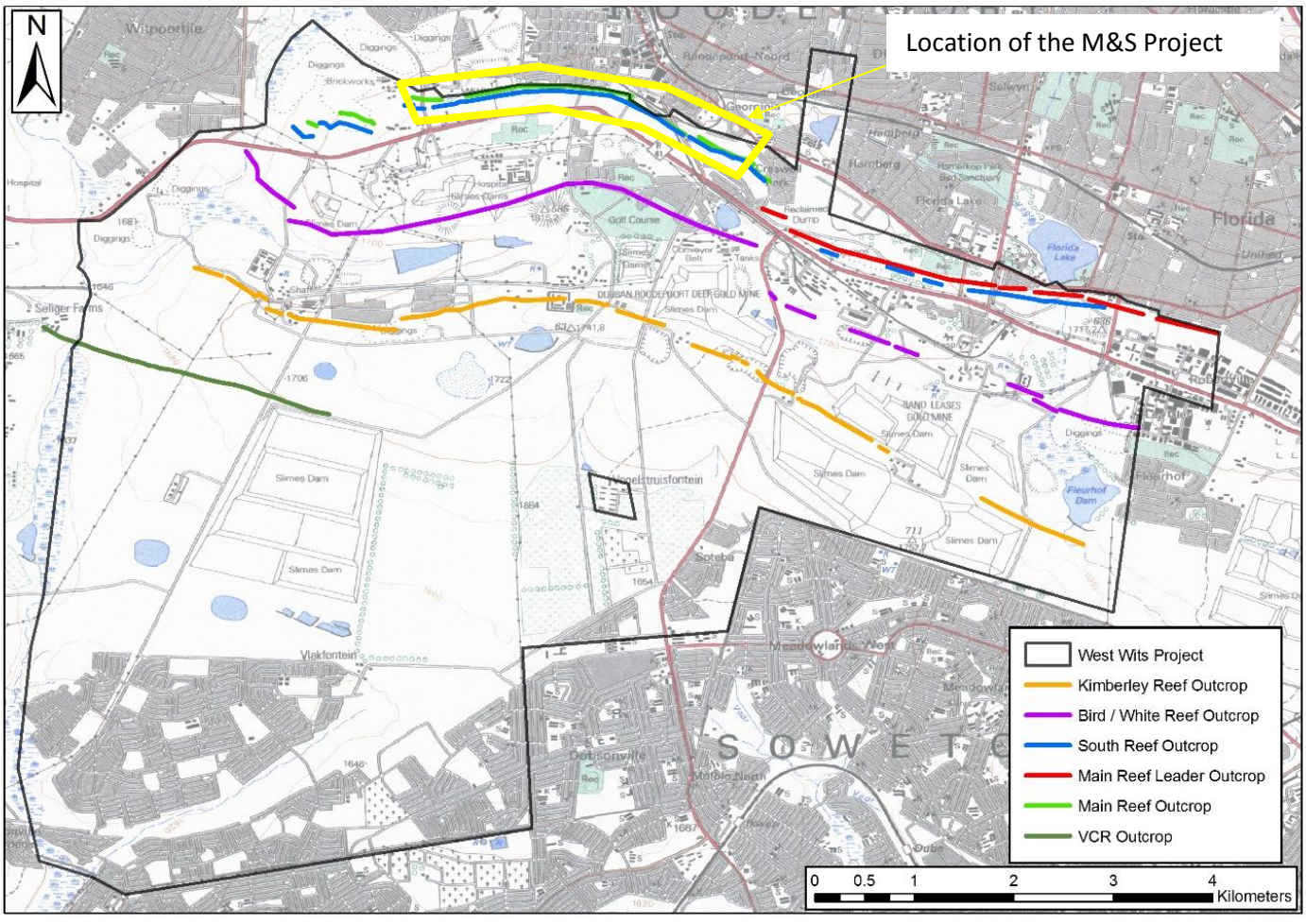


Figure 1. Location of main auriferous lodes within the Soweto Cluster. The outcrops of the major reefs are shown. All reefs dip approximately 25° to 30° to the south. The area of the new exploration target over the Main and South reefs is highlighted by the yellow box.

The Company is targeting a number of near surface opportunities as part of its strategy to expand its existing 1.374 Moz Mineral Resource Estimate (above depth of 400m) of the Soweto Cluster (Table 2).

Table 2: Soweto Cluster Gold Project – Global Mineral Resource Estimate – 2 g/t cut-off			
Category	**Tonnes Millions**	**Grade g/t Au**	**Ounces Au**
Measured	2.21	4.25	302,300
Indicated	5.6	3.3	592,500
Measured & Indicated	**7.81**	**3.57**	**894,800**
Inferred	**4.9**	**3.1**	**489,000**
Total	**12.7**	**3.38**	**1,374,000**

Table 2. *Updated Mineral Resource estimate for the Soweto Cluster at a 2.0 g/t cut-off. Previously published to ASX on 14 September 2016 competent person HB Swart. Note that the mineralisation under consideration for this release does NOT form part of the above estimate. The Company is not aware of any new information or data that materially affects the information included in the announcement of 14 September 2016 and confirms that all material assumptions and technical parameters underpinning that estimate continue to apply and have not materially changed. The form and context in which the Competent Persons findings are presented have not materially changed.*

Main And South Reefs Geology

The Main Reef forms the lowermost and best developed conglomerate of the Main Formation in the Central Rand Group. The reef typically consists of three or four conglomerate bands that are separated by quartzite middlings. The gold is generally concentrated in the lower bands of the Main Reef, associated with the unconformity and the upper bands, although the gold is erratically distributed throughout the conglomerate. The South Reef overlies the Main Reef and is separated from it by a quartzite middling of approximately 40 m thick. The South Reef has been the second-most economically important reef mined in the Central Rand Goldfield. The following aspects can be noted:

Thickness	The Main Reef varies between 60 and 130 cm in thickness. The South Reef is 10 to 20 cm thick and is underlain by a carbon seam.
Grades (Historical)	Underground gold mining of the South and Main reefs on the old Roodepoort United Main Reef Mine (now part of DRD) took place from 1888 to 1922. Roodepoort United mined 5.1 million tonnes during this time at an average grade of 10 g/t for a total of 1.6 million ounces of gold.
Previous Open Pit Mining	DRD performed open pit mining on the Main and South reefs towards the east near Creswell Park in the mid-1980s (Figure 2 and Figure 3).
Orientation	The Crown Pillar remnants are located on the northern boundary along a 3.3 Km east-west strike length (Figure 3).

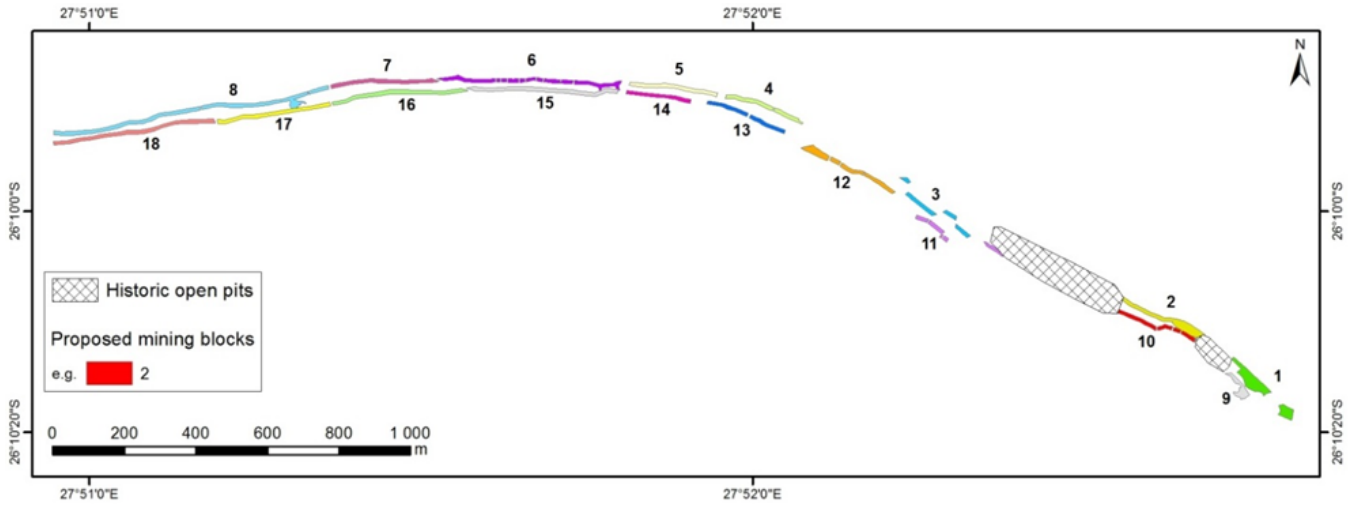


Figure 3. Location of Crown Pillar remnants on DRD.

Next Steps

The evaluation of the M&S Project area, combined with the in-depth knowledge gleaned from the past mining history of this area lends significant confidence to the management team. An exploration program has been planned that will include surface trenching and shallow drilling with the objective of converting the Exploration Target to a mineral resource estimate and allow for a detailed mining study to be undertaken.

For And On Behalf Of The Board



Michael Quinert
Chairman
West Wits Mining Limited

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FURTHER INFORMATION:

About Soweto Cluster Gold Project ("Soweto Cluster")

The gold mineralisation of the Soweto Cluster deposits form part of the Central Rand Goldfield. The Central Rand Goldfield has been host to one of the most extensive gold reserves in the world (Figure 1). The reefs have been mined continuously on strike for approximately 46km in an east/west direction. Between 1886 and 2000, approximately 9,000 tons (approx. 247M oz Au) of gold were extracted from the Central Rand Goldfield.

The Soweto Cluster comprises two historic mining centres known as the Durban Roodepoort Deep and the Rand Leases in the Central Rand Goldfield (Figure 2). Mining has been taking place within these areas since discovery of the goldfield in 1896. During that time up to seven different gold bearing conglomerate horizons were mined from surface down to a depth of 3 100 metres and total production for the combined Durban Roodepoort Deep and Rand Leases area was over 40 million ounces of gold at a grade of 5g/t.

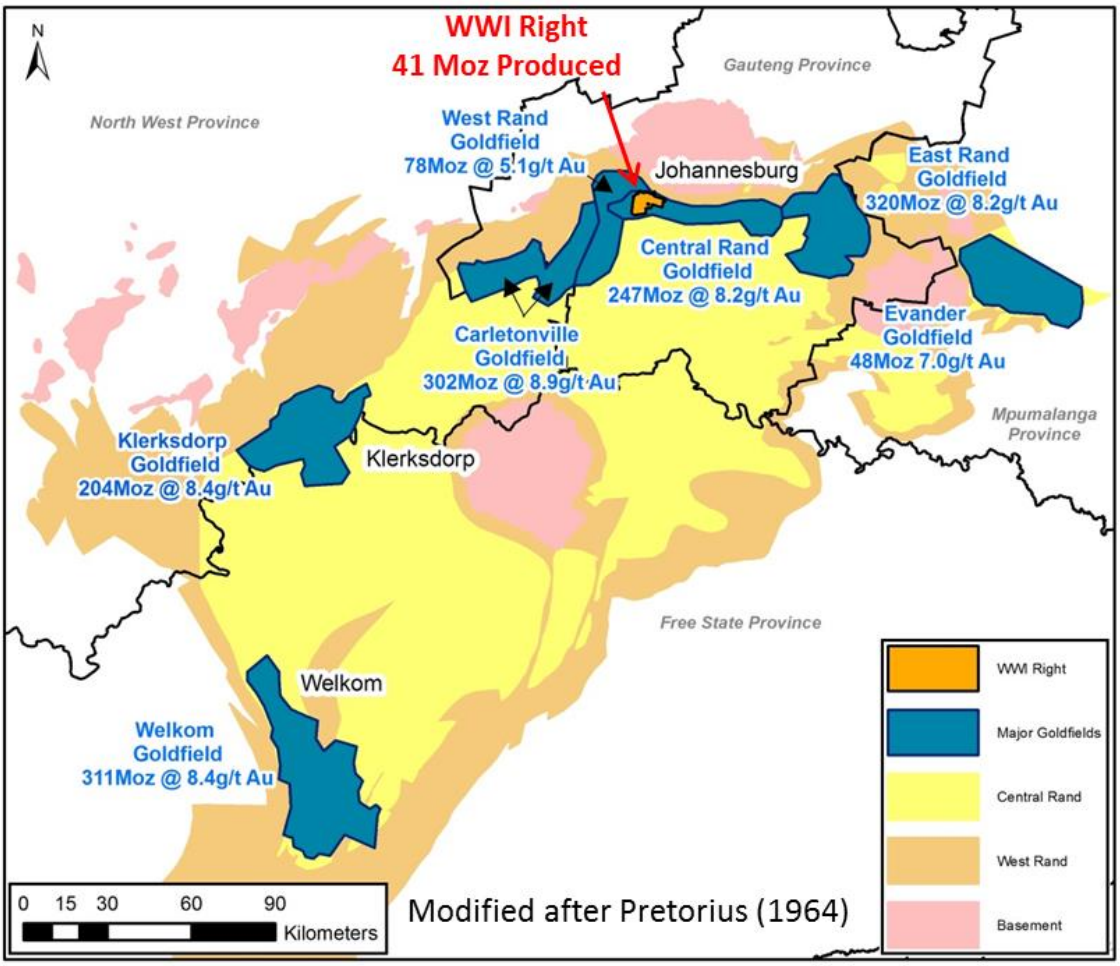


Figure 4. Witwatersrand Goldfields Gold Production.

Competent Persons Statements

The information in this announcement that relates to Exploration Results and Mineral Resources is based on information compiled by Dr. Andrew Tunks , a Competent Person who is a Member Australian Institute Geoscientists. Dr. Tunks 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 in this section apply to all succeeding sections)

Criteria	Main and South reefs
Sampling Techniques	• No new sampling was undertaken for this Exploration Target
Drilling Techniques	• No new drilling was undertaken for this Exploration Target
Drill Sample Recovery	• NA
Logging	• NA
Sub-sampling Techniques and Sample Preparation	• NA
Quality of Assay Data and Laboratory Tests	• NA
Verification of Sampling and Assaying	• NA
Location of Data Points	• NA
Data Spacing and Distribution	• NA
Orientation of Data in Relation to Geological Structure	• NA
Sample Security	• NA
Audits or Reviews	• The exploration target estimated 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	Main and South reefs
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 submitted to the Minister. 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, Lilitha Resources (Pty) Ltd ("Lilitha")

	which is a requirement for transfer of the PR with the remaining 74% held by a wholly owned subsidiary of West Wits Mining Limited in which Lilitha has a 10% equity interest. 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 this area since 2008. The DRD Group performed exploration prior to 1996. If Mineral Resource estimation is to be performed over this area, an appraisal of the previous exploration activities will have to be conducted.
Geology	• The Main and South Reefs 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 has 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.
Drill hole Information	• No borehole data was used
Data aggregation methods	• Not relevant for Exploration Target
Relationship between mineralisation widths and intercepts	• Not relevant for Exploration Target
Diagrams	• See Report - Figures 1 and 2.
Balanced reporting	• NA.
Other substantive exploration data	• .
Further work	• Trenching on a 50 m spacing would be suitable to evaluate the reefs.