WEST WITS MINING

ASX Announcement and Media Release
Friday, 21 April 2017

ASX: WWI
www.westwitsmining.com

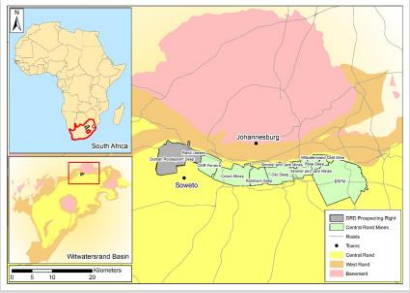
Fast Facts	@ 21 April 2017
Capital Structure:	
Shares on issue	456 million
Options	52 million
Market Cap	A$11.8 million
Cash in Bank	A$0.3 million
Debt	Nil
Enterprise Value (EV)	A$11.5 million
EV/oz	A$8.36oz

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
    - Measured: 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, Wabu
  - Independent geologists believe source of nuggets likely to be local, based on the size and shape of the nuggets discovered



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Recommendation for Clean and Clear status

Highlights

- Substantial portion of Derewo tenements recommended and published on Government's List 24 for clear and clean status
- Validation of alliance with new local associate PT Toba Sehjahtra
- Process now underway to have balance of tenement approved for clear and clean status

West Wits Mining Limited ("West Wits" or "the Company") is pleased to report it has received confirmation that a substantial portion of the tenements (IUP's) for the Company's Derewo River Gold Project ("Derewo"), situated in Papua Province Indonesia, have been listed as recommended for "clear and clean" status on List 24 published by the Ministry of Energy and Mineral Resources of Indonesia.

The inclusion of IUP's held by the Company's Indonesian subsidiary PT Madinah Quarataa'n ("PTMQ") on List 24 publicly confirms the recommendation of the Indonesian Government for valid title.

Michael Quinert, Chairman commented "This development is a significant step forward and is substantially attributable to the efforts of our Indonesian business alliance partner PT Toba Sejahtra("Toba"). The success of Toba in attaining clear and clean status for the majority of the PTMQ claims area is a validation of the Company's decision to partner with a large, well connected and experienced local group. West Wits is confident that Toba is on track to deliver Derewo as a secure mining and exploration project."

As previously disclosed the Toba group of companies has major interests in energy, infrastructure and plantation resources and has extensive experience of working within the Indonesian system.

Problems with overlapping claims and forestry reservation area boundaries being moved have for years frustrated PTMQ's efforts to attain clear and clean status. The IUP's now recommended for clear and clean comprise 4 IUP's which cover approximately 87,500 hectares of PTMQ's total IUP claims of approximately 127,000 hectares.

In accordance with its commitment to PTMQ, Toba is now pursuing the issuing of clear and clean certificates and forestry permits. These steps are a critical part of Toba's plans for ultimately delivering a secure site cleared of all illegal miners.

The 40 hectare production IUP at Derewo, which is where the alluvial project is located, has not yet been recommended for clear and clean due to a continuing issue with forestry reservation boundaries. However, Toba is very confident this will be rectified through a boundary re alignment which it is now pursuing on behalf of PTMQ. This confidence is based on the fact that virtually all forest has already been removed due to the illegal mining activities that have taken place on the project area over a number of years.

The Company is currently awaiting the production of detailed maps to review the areas recommended for clear and clean. Management will be meeting with Toba in the next few weeks to finalise the strategy for recovery of the 40 hectare production IUP as well as the balance of exploration ground yet to be recommended for clear and clean status.

Toba has expended considerable time, costs and effort towards achieving this outcome. Under the business alliance agreement Toba will be entitled to 30% of PTMQ's equity which leaves the Company with a 64% interest with the remaining 6% held by locally based minorities including PT Intan Angasa Aviation ("PTIA"). However, on commencement of the alluvial operation Toba will now become entitled to a 50% interest in net proceeds of the alluvial project which will leave the Company with 29%, PTIA with 20% and minorities 1%. This adjustment to the alluvial project structure was agreed in recognition of additional costs Toba agreed to assume on behalf of the other parties towards establishing clear and clean title. Equity interests in the hard rock exploration project remain at 64% as previously disclosed.

The Company will continue to provide further updates of its progress at Derewo over the coming weeks.

For And On Behalf Of The Board



Michael Quinert
Chairman
West Wits Mining Limited

For further information visit www.westwitsmining.com

Or Contact

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