WEST WITS MINING

ASX Announcement and Media Release
Wednesday, 23 August 2017

ASX: WWI
www.westwitsmining.com

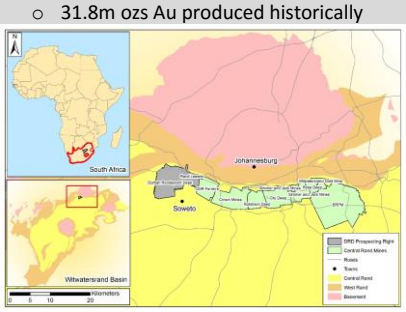
Fast Facts	@ 23 Aug 2017
Capital Structure:	
Shares on issue	456 million
Options	52 million
Market Cap	A$8.21 million
Cash in Bank	A$0.2 million
Debt	Nil
Enterprise Value (EV)	A$8.01 million
EV/oz	A$5.82/oz

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.%
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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Cashflow to commence from Sol Plaatje

Highlights

- 6,695 tonnes now processed at Ezulwini Gold Plant with 5,600 tonnes invoiced
- 7,600 tonnes currently stockpiled
- 14,295 tonnes of ore now extracted
- Ezulwini has capacity to receive up to 15,000 tonnes per month
- Cashflow will allow focus to turn to further open cut opportunities to build production and to undertake planned exploration programs on key targets to expand 1.374m Oz JORC Resource
- Settlement reached with former mining contractor and processor

West Wits Mining Limited (ASX : WWI) ("the Company" or "West Wits") is pleased to provide this update on operations at its Sol Plaatje Project ("SPP") located within the Soweto Cluster Gold Project, Johannesburg, South Africa.

Operations re-started at SPP at the end of June this year. Initial activities, including site establishment and induction, were completed and by the second week of July waste removal activities were in full swing.

As of the week ended 19 August 2017 surveyed production results were as follows:

Waste Mined	103,910 m3 (approx. 255,000 tonnes) 99.39% of planned total
Ore Mined	
High Grade (>2g/t Au)	
- Tonnes crushed and processed at Ezulwini Gold Plant ("Ezulwini")	6,695
- Tonnes crushed and stockpiled for haulage to Ezulwini	7,600
- Tonnes currently being mined under the mine plan	2,150
Total high grade ore extracted	**14,295 (*excludes current mining)**
Low grade (approx. 1 g/t au)	
- Tonnes stockpiled	15,100
Total Ore tonnes (reef) extracted	**29,395**

Under the toll treatment arrangement with Sibanye Gold Limited ("Sibanye") invoicing has been completed for the first batch of ore (5,600 tonnes) and a further circa 1,000 tonnes has now been processed at Ezulwini as part of batch 2. After costs and assay reconciliations batch 1 is expected to generate over ZAR 3.55 m or about AUD $340,000. The bulk of this money will be paid by Sibanye at the end of August with a further payment following final reconciliations 14 days later.

As production is now in full swing ongoing deliveries of ore are proceeding and invoicing and payments are expected to generally occur on a 14 day rolling cycle. This first payment will largely be applied to funding ongoing working capital needs but by late September it is expected that surplus cash will be available for distribution on an ongoing basis.

The minimum monthly ore tonnage planned for SPP is 10,000 tonnes per month with a target maximum of 15,000 tonnes. The production results above show that SPP is now exceeding the minimum production target. At the planned minimum production rate of 10,000 tonnes and based on current recovered grades, gold prices, exchange rates and contracted costs SPP will generate surpluses of between $260,000 to $290,000 per month of which 60% (for pits one and two) is for WWI account i.e. $155,000 to $175,000 per month. On moving production to pits 3, 4 and 5 WWI interest moves to 50%. If higher than minimum tonnes are achieved then returns rise commensurately in line with the current set of assumptions.

The current mine plan for SPP indicates production capacity for a further 210,000 to 220,000 tonnes of high grade ore over a period of 15 to 18 months. This estimate includes a further approximately 90,000 tonnes from pits 1 and 2 (currently operating) and 70,000 from pit 3 at grades averaging in excess of 2 g/t with a further approximately 60,000 tonnes from pits 4 and 5 which is expected to deliver higher grades. The Company's consultants are currently examining options for processing of the low grade stockpile material and none of the above estimates includes any return from that ore source.

Michael Quinert, Chairman commented, "WWI is very pleased with the progress made at SPP. These results are the product of the hard work and professionalism of the team now running SPP including Shango Solutions (geological), Bara Consulting (engineering), Deswik (survey) and ALS (mining) which team is led by Rob Schroder (for WWI) assisted by Eddie Milne (for our partner Elandiwave). From WWI's perspective, the appointment of Rob Schroder to oversee the project has been a significant factor in achieving these outcomes. Rob represents a safe pair of hands who has had over 25 years' experience in mining and engineering operations in Africa including over 3 years as Managing Director of Aquarius Platinum South Africa and 7 years as a director of Shaft Sinkers Africa including 3 years as managing director. We feel very fortunate to have Rob involved in SPP.

With SPP now in full swing and cashflow to begin shortly the Company can now turn its attention to further open cut opportunities to enhance its current production as well as re-starting its exploration program in order that we may continue to build the Company's JORC statement from the current 1.374m Ozs."

Further updates will be provided on SPP operations in due course.

In a further development WWI has also reached in principle agreement for resolution of all matters outstanding with the previous contractor at SPP through the payment by the contractor of ZAR 1.5 m (circa $145,000 AUD). A payment of ZAR 750,000 (circa $72,000 AUD) has already been received from the contractor with a further ZAR 750,000 to be paid in approximately 3 weeks upon finalisation of a formal mutual release and settlement document currently being prepared. These funds provide an important boost to the Company's cash reserves pending the receipt of income from SPP.

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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