ASX Announcement and Media Release

Thursday, 9 November 2017

Pilbara Conglomerate Gold Acquisition Update

Highlights

- Due diligence and all substantive pre-completion conditions precedent necessary to proceed with closing the acquisition of Northern Reserves Pty Ltd, which owns the Mt Cecelia project area in the Pilbara, have been satisfied
- Northern Reserve acquisition to be finalised within days
- Notably, the due diligence process identified Mt Cecelia's area to be highly prospective for conglomerate-hosted gold mineralisation, with the geology similar to Novo Resources (TSX-V: NVO) Purdy's Reward and Beaton's Creek projects where the gold is found in the Lower Fortescue Group
- West Wits is now the only ASX listed gold explorer which is producing gold from its project on the Witwatersrand Goldfield and, following completion of the Northern Reserves acquisition, intends to embark on a Pilbara conglomerate gold exploration program
- The clear advantage will be leveraging West Wits geology team's Witwatersrand experience to expedite a deep understanding of prospective conglomerate-hosted gold mineralisation within the Mt Cecelia project area
- Moving forward, West Wits' strategy will remain focused on three core goals: 1) scale up production from the Witwatersrand Basin tenements to bolster cashflow; 2) increase the current 1.381m oz Au Witwatersrand Goldfield JORC Resource; and 3) roll-out a comprehensive exploration program for Mt Cecelia

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Michael Quinert, Chairman commented: "The Board is delighted to now be moving to complete the acquisition of Northern Reserves which, once complete, delivers West Wits clear exposure to Pilbara conglomerate-hosted gold via the Mt Cecelia project area. Notably, the due diligence process identified that Mt Cecelia's geology is similar to Novo Resources' Purdy's Reward and Beaton's Creek projects which are both within the rocks of the Lower Fortescue Group. Moving forward, the Board is focused on leveraging its in-house Witwatersrand geology expertise to quickly gain a solid understanding of Mt Cecelia project area. At the same time, the Board is keen to scale up production at the Witwatersrand Basin project and further increase the current 1.381m oz Au resource within the JORC 2012 Code."

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West Wits Mining Limited's (ASX: WWI) ("the Company" or "West Wits") Board confirms that it has completed due diligence on, and entered into formal binding agreements with the vendors of, Northern Reserves Pty Ltd ("NRPL"). The Company expects to complete the acquisition in the coming days, with all substantive pre-completion conditions having been satisfied. NRPL's main asset is the Mt Cecelia project (Exploration Licence Application EL45/5045) located in the Pilbara which is highly prospective for conglomerate-hosted gold[1]. Importantly, the due diligence process has identified the geology within Mt Cecelia as similar to Novo Resources (TSX-V: NVO) Purdy's Reward and Beaton's Creek projects – where gold is hosted in conglomerates of the Lower Fortescue Group.

Next Steps

Following completion of the NRPL acquisition, and following completion of the Share Purchase Plan (due to close on 10 November 2017 which seeks to raise up to $1 million), the Board intends to instruct its geology team to progress a comprehensive exploration program for the Mt Cecelia project area.

Witwatersrand Goldfield assets

The key objectives are two-fold:

- Scale up production at a steady rate so that up to15,000 tonnes/month of high-grade ore can be processed regularly going into 2018. If this level of production can be achieved, it is expected to result in net cashflow of approximately A$200-260k/month; and
- Use surplus cashflow to undertake further exploration to increase the 1.381m oz Au resource to comply with JORC 2012 standards[2].

For and on behalf of the Board



Michael Quinert
Chairman
West Wits Mining Limited

For further information visit: www.westwitsmining.com
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[1] Refer to the Company's ASX Announcement titled "Acquisition of Pilbara Gold Projects and Capital Raising" – 25 October 2017

[2] Refer to the Company's ASX Announcement titled "Witwatersrand Basin project ramps up production" – 30 October 2017