ASX Announcement and Media Release

Wednesday, 28 March 2018

Tambina work plan commencing, while WBP remains on self-sustaining foothold

Highlights

- **In Australia, the geology team's upcoming field trip to Tambina – which has three mining leases – will focus on identifying conglomerate-hosted gold targets to test whether small-scale mining operations can re-commence there**

- **For the Jan-Feb period, ore production and net cashflow were within revised bi-monthly targets – the Witwatersrand Basin project (WBP) remains on a self-sustaining trajectory**

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West Wits Mining Limited's ("WWI" or "the Company") Board is examining the prospects to recommence small scale mining operations at Tambina later in the year, once the geology team has identified suitable conglomerate hosted gold targets. Meanwhile, production and cashflow figures for Jan-Feb are in line with internal targets and the WBP remains on a self-sustaining path.

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Michael Quinert, Chairman commented: *"The Board has decided to take an opportunistic approach to the Tambina asset and is now actively reviewing plans to recommence small-scale mining operations there, post an upcoming site visit by the geology team to identify conglomerate hosted gold targets. Having moved to a bi-monthly reporting structure, the board is pleased to confirm that WBP remains cashflow positive and on a self-sustaining foothold, with cashflow at the upper end of the target range."*

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WORK TO COMMENCE AT TAMBINA

As the Tambina project has three mining leases, which is a significant comparative advantage over peers, the Board's intention is to re-commence small scale mining operations as soon as feasible, with a project plan being developed for approval.

Utilising significant legacy data made available from the vendors, the geology team are due to commence their inaugural field trip to confirm the location of conglomerate hosted gold targets within the project area. This potentially could result in Tambina contributing modest cashflow toward year end.

The Mt Cecelia project has yet to be granted by the WA mining regulator, but the geology team is on standby to implement an exploration program once this is through.

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INAUGURAL BI-MONTHLY PRODUCTION

The Board opted to move to a bi-monthly reporting system for the Kimberley Central open pit to smooth out exogenous events that impact ore production and net cashflow primarily. For the current period, the stronger rand, reduced production days and processing bottlenecks impacted the amount of gold produced and margin achieved. Overall, however, net cashflow was within the targeted range and the operation remains on a self-sustaining footing.

Category	Target range	Results relative to target range
Grade (g/t Au)	2.0	1.8
Ore produced (t)	25,000 – 30,000	28,400
Ore processed (t)	25,000 – 30,000	26,100
Gold produced (oz)	1,800 – 2,200	1,510
Average cost (US$/oz)	700 – 1,000	940
Net cashflow (A$)	400,000 – 500,000	Upper end of target range

For and on behalf of the Board



Michael Quinert
Chairman
West Wits Mining Limited

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