ASX Announcement and Media Release

Thursday, 12th April 2018

Plans to ramp up Witwatersrand Basin Project on track

Highlights

- **In a positive development, two mining permit applications (each covering five-hectare open pit operations) for the Witwatersrand Basin project (WBP) have been submitted to the regulator**
- **If there are no material delays obtaining regulatory approval and mining operations are expedited, the Board expects this to facilitate a material increase in ore production within the next 4 - 6 months**
- **More significantly, the grade in the Main & South Central target area is expected to be materially higher than what is currently being extracted from the Kimberley Central open-pit – the Board expects this to positively impact monthly gold production**
- **Preparation for the WBP's full mining rights application is on schedule and there is not expected to be any delays in having the application accepted for lodgement by the regulator by the April 2018 target**
- **With political / economic changes underway in South Africa not adversely impacting the mining sector, the Board remains focused on fast-tracking the WBP into full production**

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West Wits Mining Limited ("WWIs" or "the Company) is pleased to announce applications for two mining permits, targeting high grade areas within WBP, have been submitted to the regulator. Further, plans to progress the full mining rights application over the entire tenement area are on track to meet the April 2018 deadline.

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Michael Quinert, Chairman commented: *"WWI's strategic transformation is now well underway and, providing the South African regulator approves both WBP mining permits in a timely manner, the Board expects a material increase in production and net cashflow towards year end. However, the Board's core goal remains securing mining rights over the entire WBP tenement in the first half of 2019 and ramping up production. The WBP remains cashflow positive and on a self-sustaining foothold."*

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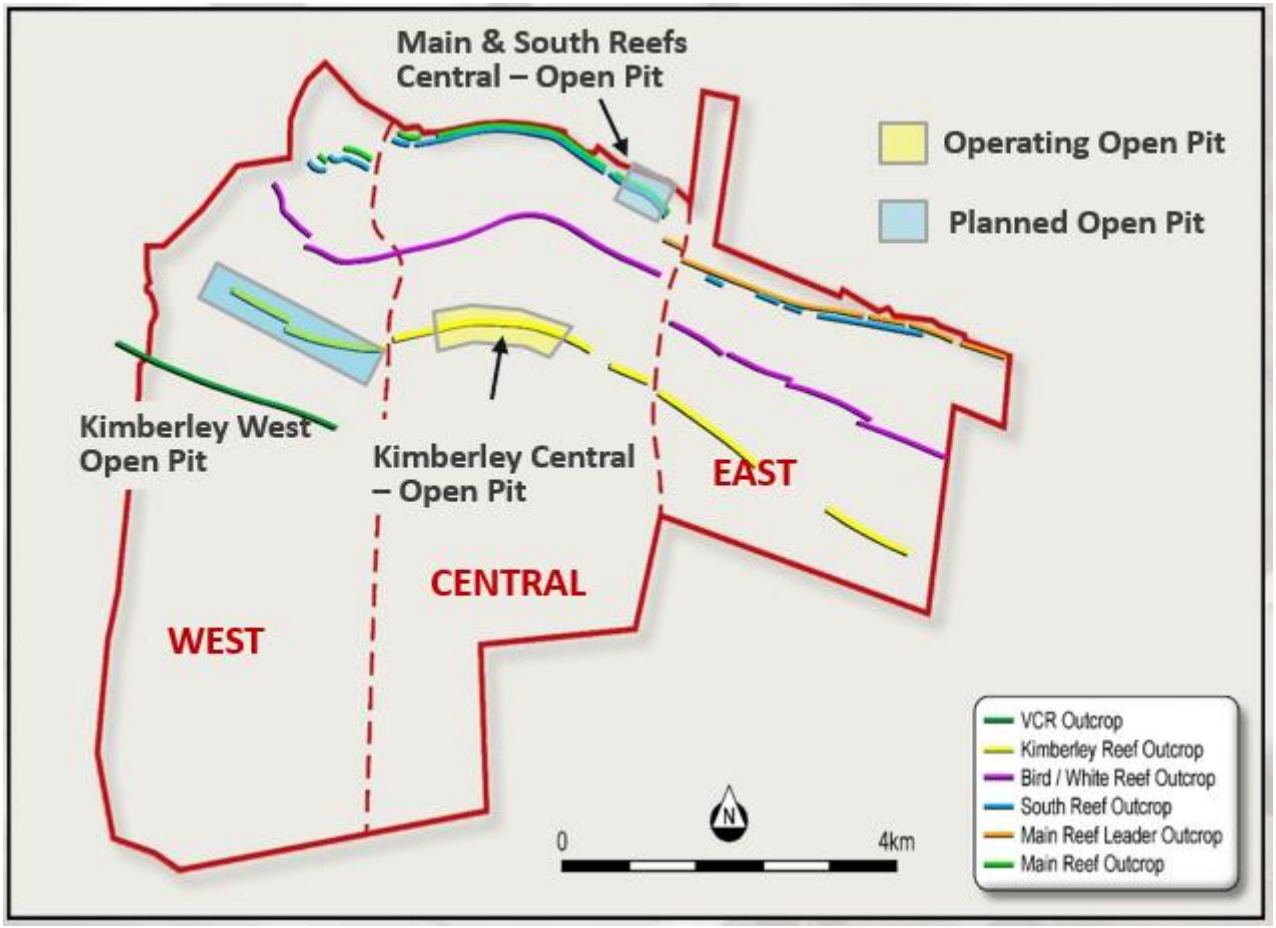
PLANS ON TRACK

Mining permit applications submitted

WWI's team in South Africa have submitted two mining permit applications to the regulator, which on approval would enable open pit operations in two separate five-hectare areas, within the WBP. The areas applied for are Main & South Central and Kimberley West open pits (Figure 1) which were selected primarily for the expected grade, with the earlier believed to be materially higher than the circa 2 g/t Au being targeted at the Kimberley Central open pit.

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FIGURE 1: PROPOSED TWO NEW MINING PERMITS



Source: WWI's geology team

The Board anticipates the approval process for these permit areas could take up to six months, as the regulator places a strong emphasis on legacy environmental rehabilitation efforts and community engagement. Notably, WWI has already demonstrated to the regulator – with its efforts on Kimberly Central open-pit – that it has the capacity to meet these key obligations. That said, if approval is granted within six months and commencing mining operations are expedited, then the Board expects that ore production, gold output and net cashflow should materially increase by year end.

Securing mining rights: a critical success factor

The Board's main focus remains achieving acceptance of lodgement for the mining rights application over the entire tenement area by the April 2018 deadline. The team in South Africa have confirmed the process is on track.

Securing full mining rights is the critical success factor underpinning the Board's aspirations for full production being achieved by 2021-22, as several open pit and underground operations can be run concurrently.

As the regulatory approval process could take up to 12-months, this provides the geology team ample time to focus on further proving up the resource to comply with the JORC (2012) code.

For and on behalf of the Board



Michael Quinert
Chairman
West Wits Mining Limited

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