ASX Announcement and Media Release

Thursday, 2 August 2018

UPDATE ON PILBARA CONGLOMERATE-HOSTED GOLD PROJECTS

Highlights

- Significant results have been received from for 73 selective rock-chip samples, collected from 26 sites over two field trips to the Tambina Project in the Pilbara in April-May 2018
- Significantly, results include 50 samples with assays above 0.5 g/t Au, while 12 returned above 6g/t Au with the highest 185g/t Au
- Coarse visible gold was noted in pan concentrates of 17 of the 73 samples
- Observed gold nuggets from pan concentrates are up to 3 mm
- The samples were collected from a series of ferruginous conglomerates mapped and sampled for 1.3km strike length and remain open along strike.

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Michael Quinert, Chairman commented: *"Progress with exploration work on our Tambina Project continues to move forward at a steady pace, the Board is pleased to see promising results from the two field trips through the extension of the mineralised outcrop and extensiveness of assay results, though the Company's efforts remain clearly focused on our high-priority Witwatersrand Basin Project.*

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West Wits Mining Limited ("WWI" or "the Company") is pleased to release an update on the Tambina project, following the receipt of a geological report detailing recent field work and receipt of assay data.

TAMBINA PROJECT UPDATE

Assay results

Assay results from 73 rock-chip samples collected from 26 sites during field trips conducted in April and May 2018 at the Tambina project, which has three mining licences, were returned (Figure 1). In summary; all 73 samples returned anomalous results >0.17g/t Au, while 50 were > 0.5g/t Au. The best 12 results returned values > 6.0g/t, with the highest 185g/t over 2m – these correlate to the yellow points and sample site number in Figure 1 below (refer Appendix A for full assay results).

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FIGURE 1: HIGHLIGHTED ASSAY RESULTS AT TAMBINA PROJECT

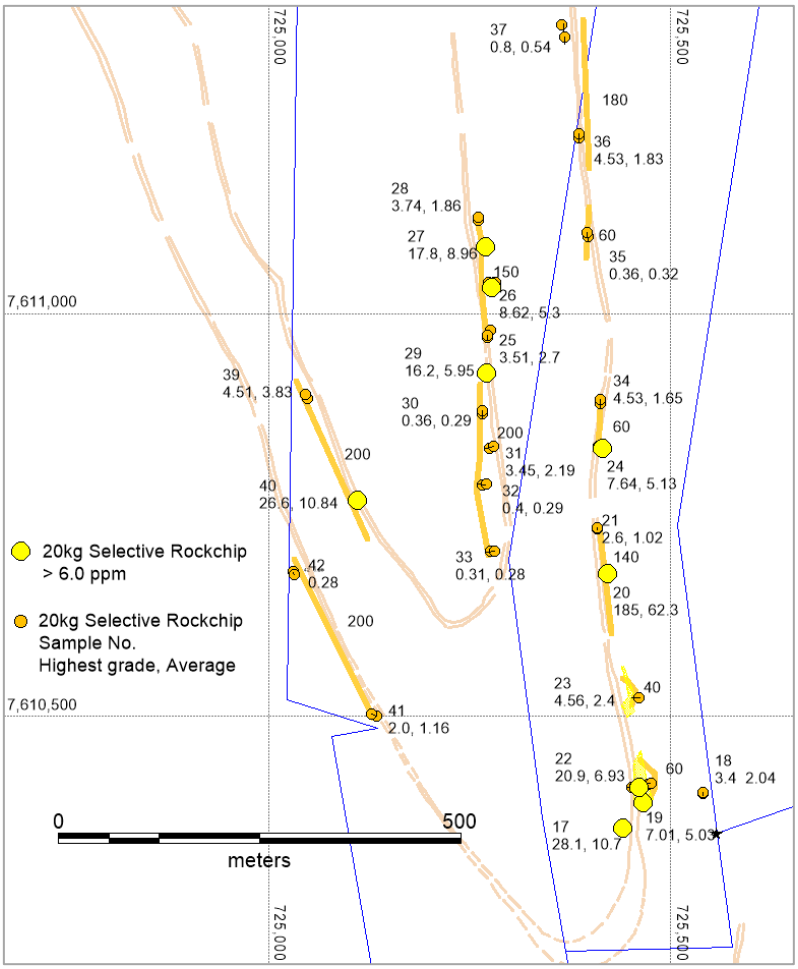
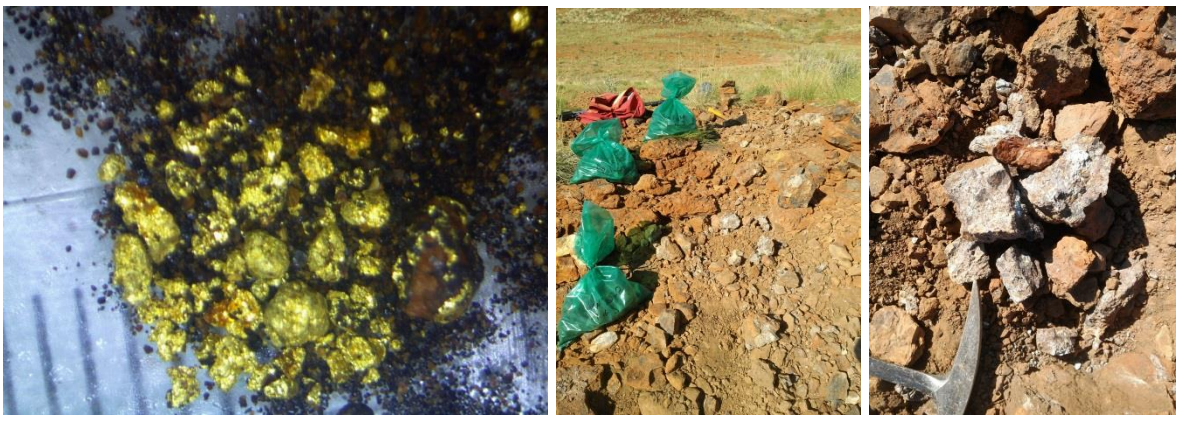


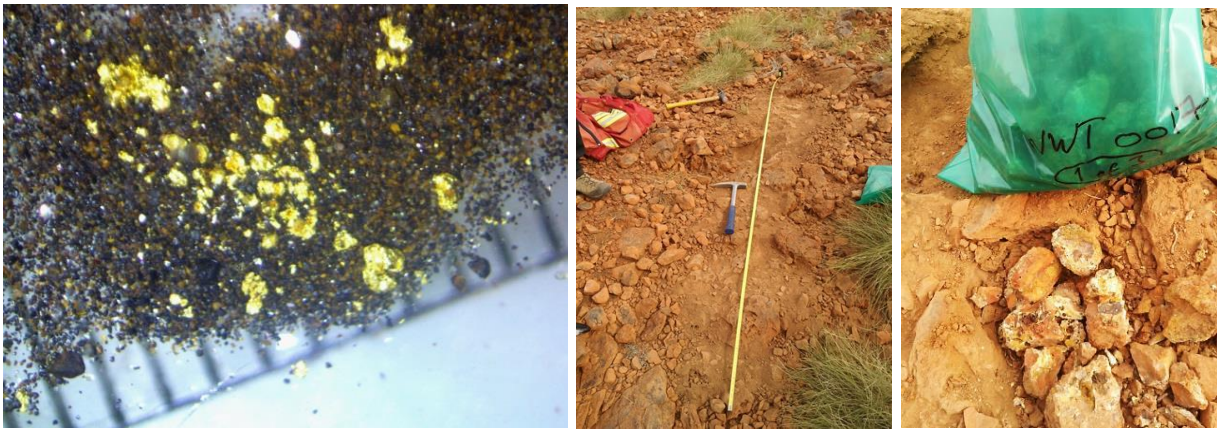
Figure 1: shows the broadly folded (synclinal) units of the Bellary Formation on Tambina, the 26 sites of sample collection are shown.

The Company has now outlined gold mineralisation at surface for over 1,300m of strike. The mineralisation is associated with gossanous conglomerate horizons containing abundant chert clasts (refer Figure 1 gold lines with length in metres). Collectively, the combined strike length is approximately 1,300m and remains open to the north.

Visible gold was noted in panned concentrates of 17 of the 73 samples, occurs as nuggets up to 3mm and abundant fine specks known as colours. The photos below show the deportment of the gold collected



Photos of sample WWT0020 (Bag 2 of 3): Visible gold in pan concentrate, collection site and sample photo. The Geochemical assay for WWT0020 Bag 2 returned 185g/t.



Photos of sample WWT0017 (Bag 1 of 3): visible gold in pan concentrate, collection site and sample photo. Geochemical assay for WWT0017 Bag 1 returned 28.1g/t Au



Photos of sample WWT0040 (Bag 1): visible gold in pan concentrate, collection site and sample photo. Geochemical assay for WWT0040 Bag 1 returned 26.6g/t Au

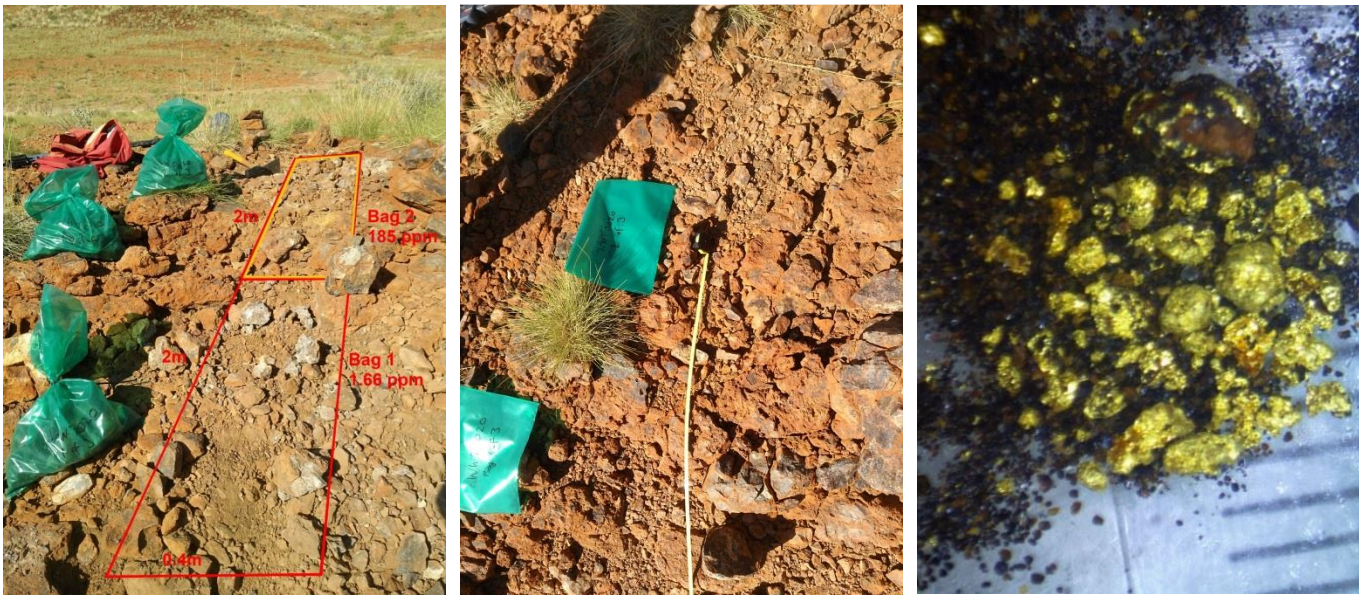
Sampling Method

The sampling was done by collecting approximately 20kg from each site in three bags of about 7kg each. The sampling selectively targeted the gossanous, iron-oxide-rich material within the conglomerate and avoided the substantial chert component of the conglomerate. This is because it was found to be impracticable to accurately and consistently sample the chert due to its hardness.

From 26 sample sites, 73 samples were taken with this method. All 73 selective rock chip samples returned anomalous Au ≥ 0.17g/t, and 17 of 18 samples tested returned visible Au in pan concentrate

A line, typically 8m long x 1m, wide was cleaned of any soil, chert and other lithics, though in the SE Zone shorter lines were used in some samples where gossanous material is more strongly developed, for example sample WWT0020 (see below).

The gossanous conglomerate material was then dug up by hand with geo picks. About 7kg of material from one half of the line (typically 4m) filled one bag, 7kg from the other half filled bag 2. A third bag of about 7 kg was filled with more siliceous FeOx-rich material from the entire 8m line. The majority of sample sites (19) were along the strike of the conglomerate layers but seven were across strike. For example, WWT0020 was taken over a total of 4 metres across (W to E) the strike of bedding. Bag 1 over 2m returned 1.66g/t. Bag 2 over 2m 185g/t. Bag 3 over the entire 4m returned 0.2g/t illustrating the coarse nuggety nature of the gold.



Above: WWT0020 was taken over a total of 4 metres across (W to E) the strike of bedding. Bag 1 over 2m returned 1.66g/t. Bag 2 over 2m 185g/t. Bag 3 over the entire 4m returned 0.2g/t.

Next steps

The next stage of work is in evaluating the prospects for trial mining operation on the conglomerates at Tambina. This will involve an assessment of the mining equipment on site from a previous operation and assessment of mining and treatment options.

Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Dr Andrew Tunks and represents an accurate representation of the available data. Dr. Tunks (Member Australian Institute Geoscientists) is a member of the Board of the Company and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Tunks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For and on behalf of the Board

Michael Quinert
Chairman
West Wits Mining Limited

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Appendix A Assay Results

Sample Site	Location	Bag 1 Au ppm	Bag 2 Au ppm	Bag 3 Au ppm	Bag 4 Au ppm	Average Au ppm	Total Sample length m	Comment
WWT0017	725439E 7610362N	**28.1 VG**	**3.29**	0.76		10.72	2.6	Southeast Zone E Conglomerate Layer. Abundant VG in pan con Bag1
WWT0018	725540E 7610402N	**3.41 VG**	**2.04**	0.67		2.04	3.0	Southeast Zone VG in pan con Bag1
WWT0019	725461E 7610394N	0.84 VG	**7.01**	3.06		3.64	3.5	Southeast Zone E Conglomerate Layer VG in pan con Bag1
WWT0020	725418E 7610675N	**1.66**	**185.00 VG**	0.2		62.29	4.0	Central Zone E Conglomerate Layer Abundant VG in pan con Bag2
WWT0021	725409E 7610731N	**2.5 VG**	0.36	0.21		1.02	3.0	Central Zone E Conglomerate Layer VG in pan con Bag1
WWT0022	725447E 7610411N	**4.21 VG**	1.21	**20.9 VG**	1.41	6.93	8.0	Trench 9 Piles, SE Zone. VG in pan con Bag1, Bag3
WWT0023	725448E 7610523N	**4.56 VG**	**1.72**	0.93		2.40	4.0	Trench 10 piles, SE VG in pan con Bag1
WWT0024	725410E 7610827N	**7.64 VG**	**6.41**	**1.35**		5.13	8.0	Central Zone E Conglomerate Layer Abundant VG in pan con Bag1
WWT0025	725272E 7610967N	**1.28 VG**	**3.51**	**3.33**		2.71	6.0	Central Ridge. VG in pan con Bag1
WWT0026	725273E 7611031N	**25.2 VG**	**8.62**	**1.98**		11.93	8.0	Central Ridge. Abundant VG in pan con Bag1
WWT0027	725268E 7611078N	**2.53**	**6.54**	**17.8**		8.96	8.0	Central Ridge
WWT0028	725261E 7611112N	**1.66**	0.17	**3.74**		1.86	8.0	Nth end, Central Ridge. Minor VG in pan con Bag1
WWT0029	725271E 7610922N	**16.2**	0.88	0.76		5.95	8.0	Central Ridge
WWT0030	725265E 7610870N	0.25	0.36	0.25		0.29	9.0	Central Ridge
WWT0031	725270E 7610832N	**1.38**	**1.73**	**3.45**		2.19	10.0	Central Ridge
WWT0032	725260E 7610788N	0.17	0.4	0.29		0.29	10.0	Central Ridge. Minor VG in pan con Bag1
WWT0033	725271E 7610703N	0.31	0.24			0.28	5.0	Trench 11, Sth end, Central Ridge
WWT0034	725412E 7610883N	4.53	0.2	0.21		1.65	10.0	Central Zone East Conglomerate Layer
WWT0035	725397E 7611091N	0.34	0.35	0.26		0.32	10.0	North Zone East Conglomerate Layer. Minor VG in pan con Bag2
WWT0036	725386E 7611213N	4.53	0.64	0.31		1.83	10.0	North Zone East Conglomerate Layer. Sulfide only in pan con Bag1
WWT0037	725368E 7611335N	0.4	0.81	0.42		0.54	16.0	North Zone East Conglomerate Layer Minor VG in pan con Bag1
WWT0038	725729E 7610221N	0.28				0.28	6.0	Far Southeast Ridge
WWT0039	725050E 7610891N	**4.51**	**2.63**	**4.36**		3.83	8.0	Nth end, West Abundant VG in pan con Bag1
WWT0040	725112E 7610760N	**26.6**	**3.73**	**2.19**		10.84	10.0	Sth end, West. Abundant VG (nugget) in pan con Bag1
WWT0041	725131E 7610500N	0.31	**2.0**			1.16	2.0	Trench 7, Sth end, Southwest VG in pan con Bag2
WWT0042	725028E 7610679N	0.28				0.28	4.0	Nth end, Southwest
Average		3.88	2.38	2.22	1.41	2.51		

Appendix A: Fire assay results from 20kg selective rockchip samples.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	Commentary
Sampling techniques	• The sampling process consisted of locating the conglomerate horizons close to the location of high historic results. The rationale was to take sizable samples to minimise the inconsistencies due to coarse gold by collecting approximately 20 kg from each site by collecting three bags of about 7 kg each. From the 26 sample sites, 72 samples were taken with this method. All 73 selective rock chip samples returned anomalous Au ≥ 0.17 ppm, and 17 of 18 samples tested returned visible Au in pan concentrate • A line typically 8 m long x 1m wide was cleaned of any soil, chert and other lithics, though in the SE Zone shorter lines were used in some samples where Fe-oxide is more strongly developed. • The FeOx-rich material was then dug up by hand with geo picks. About 7 kg of material from one half of the line (typically 4m) filled one bag, 7 kg from the other half filled bag 2. A third bag of about 7 kg was filled with more siliceous FeOx-rich material from the entire 8m line. • The majority of samples (19 sites) were along the strike of the FeOxChert layers but seven were across strike: • WWT0019, 20, 22 (Trench 9), 23 (Trench 10), 31, 33 (Trench 11), 41 (Trench 7). • Of the 73 samples collected from 26 sites, 18 samples were selected for assayed by crushing, sluicing and panning.
Drilling techniques	• Talga Resources (2011-13) drilled 21 reverse circulation holes targeting the down-dip extensions of the surface mineralisation the conglomerate-iron oxide horizons. • Goldstream Mining NL (1986-91) drilled a 20 hole reverse circulation drill programme
Drill sample recovery	• No problems for sample recovery from historic reverse circulation drilling were recorded
Logging	• Geologists employed qualitative logging which includes: colour, weathering, water table, lithology, alteration and mineralization, depth (for historic drilling) • Original drill hole logs are available for all historic holes.
Sub-sampling techniques and sample preparation	• Historic trenches were dug with excavator (Talga 2011-13) and bulldozer and excavator (Goldstream Mining NL 1986-91) • Bulk sampling by Texas Gulf (1975) was done with bulldozer and front end loader
Quality of assay data and laboratory tests	• For the 73 samples, preparation and analysis were conducted by ALS Geochemistry at Malaga, WA. Specifically: • PREP-31BY Crush, Rot Split Pulverize 1kg • Crusher/rotary splitter combo - Crush to 70% less than 2mm, rotary split off 1kg, pulverize split to better than 85% passing 75 microns. • Au-AA26 Ore Grade Au 50g FA AA finish • 50g used for AAS • For historic data: Talga Resources (2011-13) used ALS Perth with QAQC by that lab; Goldstream Mining NL (1986-91) utilized Minlab (Perth) with QAQC by that lab; Texas Gulf (1976) utilized the State Battery at Marble Bar for Au recovery for 4 bulk samples (no QAQC available).

Verification of sampling and assaying	• For recent selective rock chip sampling - No blanks or field duplicates were submitted. ALS run internal QAQC protocols including, lab duplicates and standards. • For historic data, QAQC was done for drilling and soil sampling by Talga Resources (2011-13)
Location of data points	• Hand held GPS • Survey marks are located at the corners of the ML boundaries.
Data spacing and distribution	• 73 samples taken at 26 sites spread along the outcropping iron oxide chert layers. Typically each sample is taken over 4-5m, each sample site is 8-10m long. Sites were selected at different locations based on variation in outcrop, but typically 40-50m between each site.
Orientation of data in relation to geological structure	• Selective rock chip sampling: 73 samples of approximately 7 kg each taken at 26 sample sites. 19 of these sites were along strike (ie N-S) of the mineralized iron oxide-chert beds, 7 sites were at 90° to the bedding (ie E-W). • Historic drill holes were drilled at inclinations of 60-70°, azimuth 090° and 270° ie E-W. Some vertical holes also
Sample security	• Samples were collected by field geologist, numbered and bagged and delivered to ALS Malaga laboratory by Regal Couriers. • There is no information on chain of custody for historic data.
Audits or reviews	• Not completed

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	Commentary
Mineral tenement and land tenure status	• The Tambina Gold Prospect consists of three mining leases totalling 105.665 Ha, held by Tambina Gold Pty Ltd. M 45/988 is 27.935 Ha, End Date. 03-Jun-25. M 45/990 is 44.78 Ha, End Date 21-Mar-27 and M 45/991 is 32.95 Ha, End Date 03-Jun-25).
Exploration done by other parties	• Three main companies have explored the Au potential at Tambina • Talga Resources (2011-13): Conducted soil sampling at 100m x 25m (1096 samples), drill tested with 21 RC holes targeting the down-dip extensions of the surface mineralisation the conglomerate-iron oxide horizons. • Goldstream Mining NL (1986-91) Goldstream identified four heavy-mineral placers with Au mineralisation, rock chip sampling (283 samples, 33 ≥ 1 ppm Au), digging 22 trenches to bedrock, and a 20 RC drill hole programme. • Texas Gulf Exploration Ltd (1976) Texas Gulf applied for leases covering the Tambina area and conducted initial sampling and mapping, distinguishing two iron-oxide/conglomerate horizons with associated Au mineralisation. They completed structural mapping and bulk sampling, taking four samples of eight tonnes each. Au grade results from these bulk samples were modest at 0.2 to 1.0 g/t
Geology	• The three mining leases (MLs) cover Late Archaen sediments including conglomerate, diamictite and sandstone of the Bellary Fm (or its equivalent). • The area of conglomerate with historic surface mineralisation is approximately 1600m N-S and 350m E-W. The conglomerates are gently folded to form a basin by a doubly plunging, NNW trending syncline and probably with increased thickness near the centre of this structure. • Within the MLs, the conglomerate package is approximately 50m minimum true thickness. • The basin contains a series of stacked, shallow dipping, near surface iron oxide-chert conglomerate horizons that contain sulphides (dominated by pyrite), gold over at least 1km strike evidenced by historic mining and exploration

Criteria	Commentary
Drill hole Information	• Presented in tables and appendices
Data aggregation methods	• Not data has been aggregated
Relationship between mineralisation widths and intercept lengths	• For the historic drilling, structural measurements were taken at surface outcrops is interpreted to be moderately dipping ie 30° or less. Mineralisation was intercepted at depth. Drill holes were angled (ie 60-70°) to intercept the mineralisation as close to perpendicular as possible. • Down hole intercepts are reported. True widths are likely to be at least 70-80% of the down hole widths.
Diagrams	• See main document above
Balanced reporting	• The author has made every attempt to do so
Other substantive exploration data	• All meaningful material and data relating to this release is reported.
Further work	• A consideration of further work is ongoing