ASX Announcement and Media Release

Wednesday, 29th August 2018

INVESTOR PRESENTATION

West Wits Mining Limited ("WWI" or "the Company) has released an Investor Presentation for the upcoming Africa Down Under Conference.

For and on behalf of the Board.



Michael Quinert
Chairman
West Wits Mining Limited

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West Wits Mining Limited

(ASX: WWI)

"*Transforming world class mineral resources into Gold*"



Investor Presentation

AUGUST 2018

WEST WITS MINING

Disclaimer

This presentation may contain certain forward-looking statements that have been based on current expectations about future acts, events and circumstances. These forward-looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements.

These factors include, among other things, commercial and other risks associated with estimation of resources, the meeting of objectives and other investment considerations, as well as other matters not yet known to the Company or not currently considered material by the Company.

West Wits accepts no responsibility to update any person regarding any error or omission or change in the information in this presentation or any other information made available to a person or any obligation to furnish the person with further information.

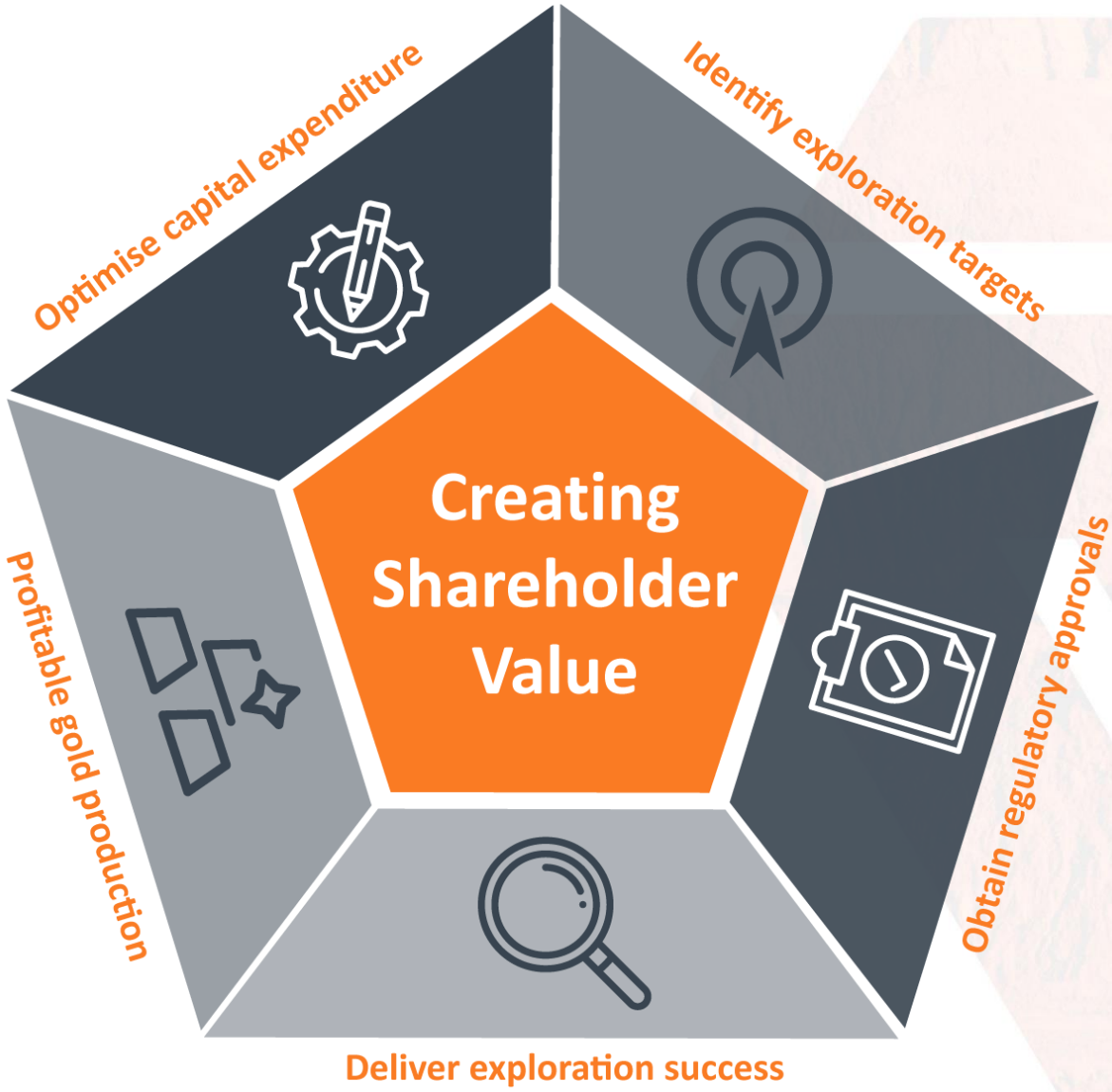
Competent Person

The information in this announcement that relates to Exploration Results from South Africa is based on information compiled by Hermanus Berhardus Swart, a Competent Person who is a Professional Natural Scientist registered with South African Council for Natural Scientific Professions accredited (No. 400101/00) and a Fellow of the Geological Society of South Africa, each of which is a “Recognised Professional Organisation” (RPO) that is included in a list that is posted on the ASX website from time to time. Hermanus Berhardus Swart is employed by Dunrose Trading 186 (PTY) Ltd trading as Shango Solutions, which provides services as geological consultants to the Company. Hermanus Berhardus Swart 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”. Hermanus Berhardus Swart consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Dr Andrew J. Tunks MAIG

The peer review of the South African results was undertaken by Dr. Andrew Tunks and represents an accurate representation of the available data. Dr. Tunks (Member Australian Institute Geoscientists) is a consultant to 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.

WWI's Strategy to Create Value…



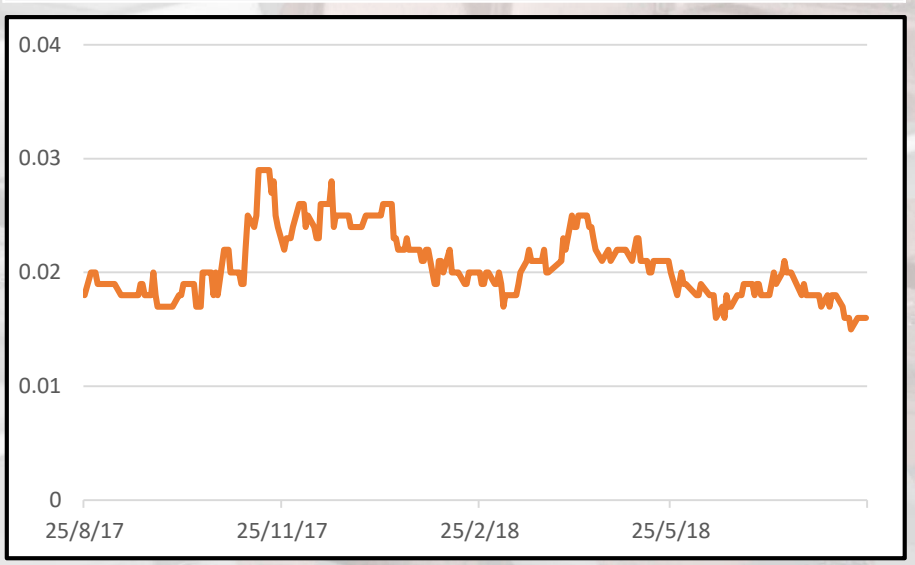
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Corporate

Capital Structure	
Shares on Issue	718m
Options (var ex prices & dates)	54m
Market Cap (@ $0.016 @ 24/08/18)	A$11.5m
Cash (@ June 2018)	A$1.2m
Enterprise Value (EV)	A$10.3m
EV/oz	A$2.8/oz

Major Shareholders	%
Top twenty	~ 40%
Board & Management	~ 10%

12-month Share Price Chart

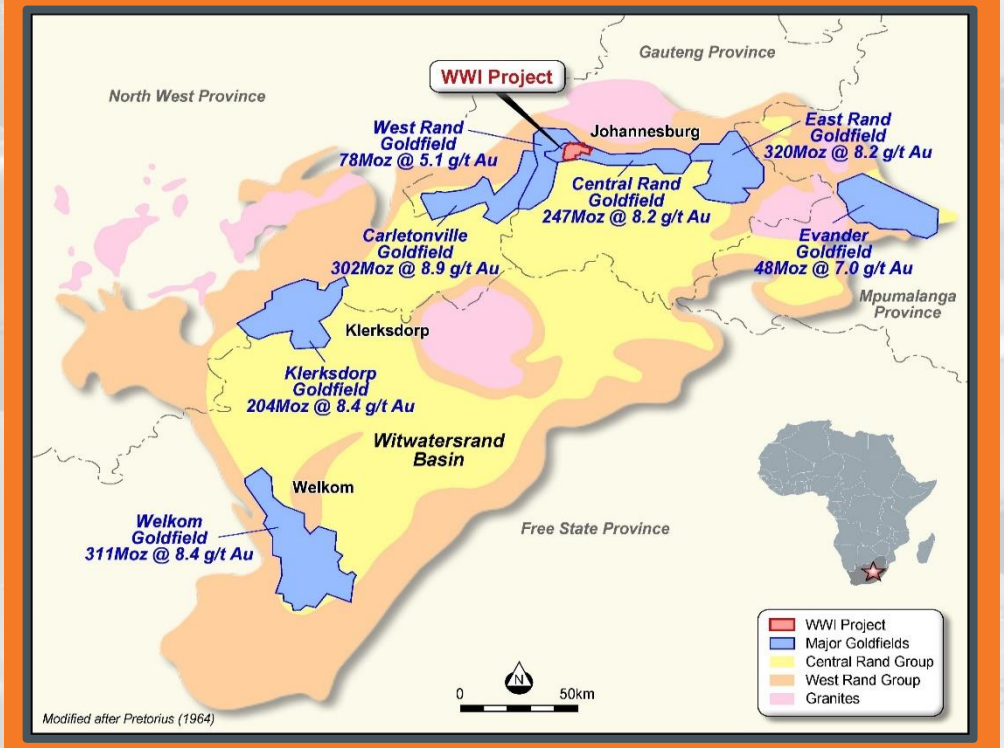


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Witwatersrand Basin and the Pilbara

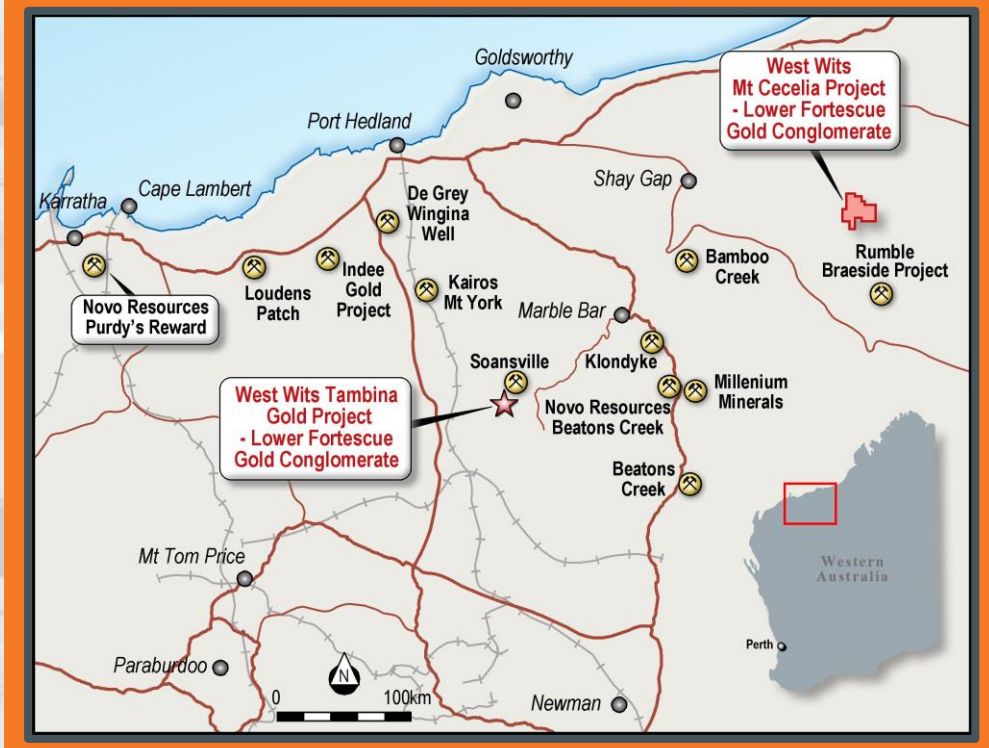
Witwatersrand Basin

- Worlds biggest gold deposits
- Produced over 40% of all gold



Pilbara conglomerate hosted gold

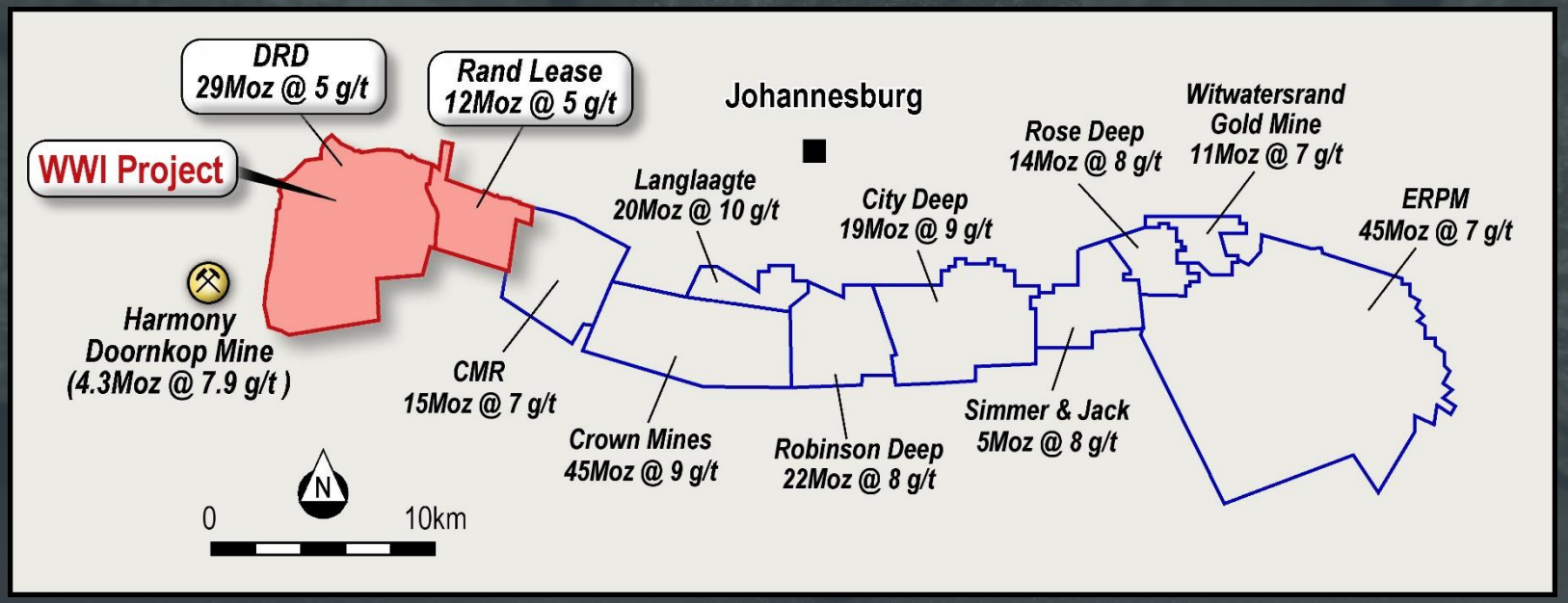
- The gold rush of the 21st century
- An exciting new province



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Gold Deposits of the Central Rand

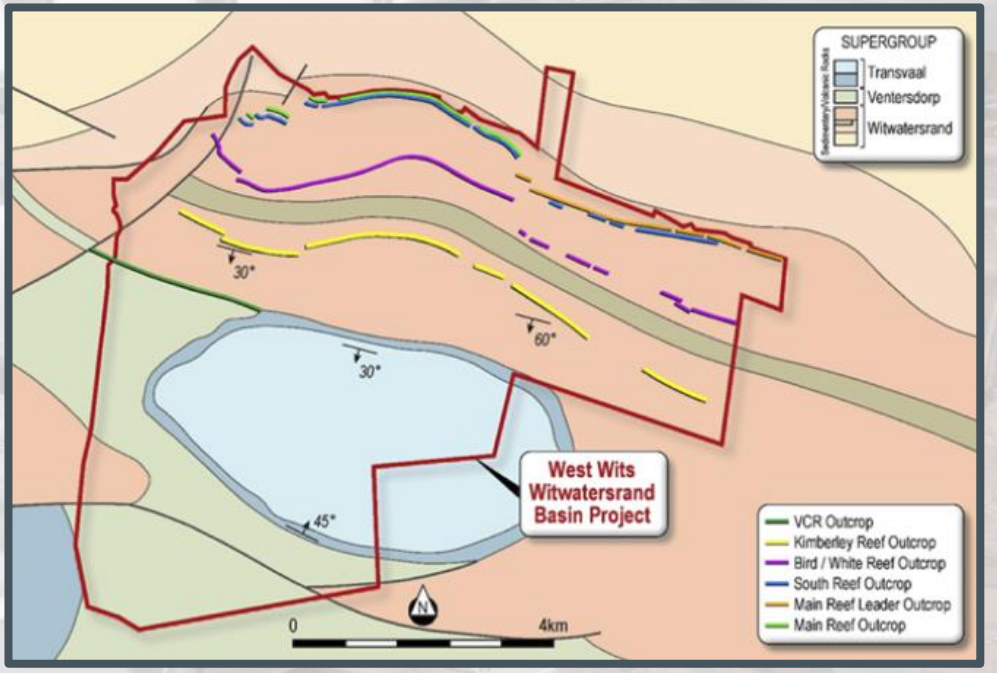
- Central Rand Goldfield has produced over 247Moz and is still producing
- WWI's Project
  - Produced 41Moz at ~5g/t
  - Still significant areas of virgin ground, untouched by previous mining
  - Expansive open pit opportunities



Significant Increase in WBP JORC Resource

- Gold discovered in 1886
- Over 41 Moz produced from six conglomerate reefs
- Global Mineral Resource Estimate = 3.67 Moz Au
- Over 2.4Moz Au in Measured and Indicated
- Historic resource was 12.8 Moz Au*
- DRD ceased mining operations in June 2000

* (ASX Release 6 Dec 2017)



Global MRE for WBP @ 2g/t cut-off

Category	Ore Tonnes (Mt)	Grade g/t Au	Ounces Au
Measured	12.0	3.65	1,420,000
Indicated	9.2	3.38	998,000
Measured & Indicated	**21.2**	**3.51**	**2,418,000**
Inferred	13.0	3.1	1,255,000
Total	**24.1**	**3.4**	**3,673,000**

Source: ASX Release 16th July 2018

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Gold Production at Kimberley Central Open Pit

- Project commenced under government directive (June 2017)
- Mining Kimberley Reef
- Contract mining
- Toll treatment
- 12-15 month project life



Average Monthly Production for Sept'17 – Jun'18	
Ore Produced (T)	14,838
Ore Cash cost - approx. US$/T	59
Ounces Au	797
Gold Cash cost - approx. US$/oz	1,078
Net Cash Proceeds[1] (AUD)	143,000

1 - After split with JV Partner



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Kimberley Central Open Pit Production & Rehab



- Rescheduling of the mine plan has Pit 3 operational until 2Q 2019



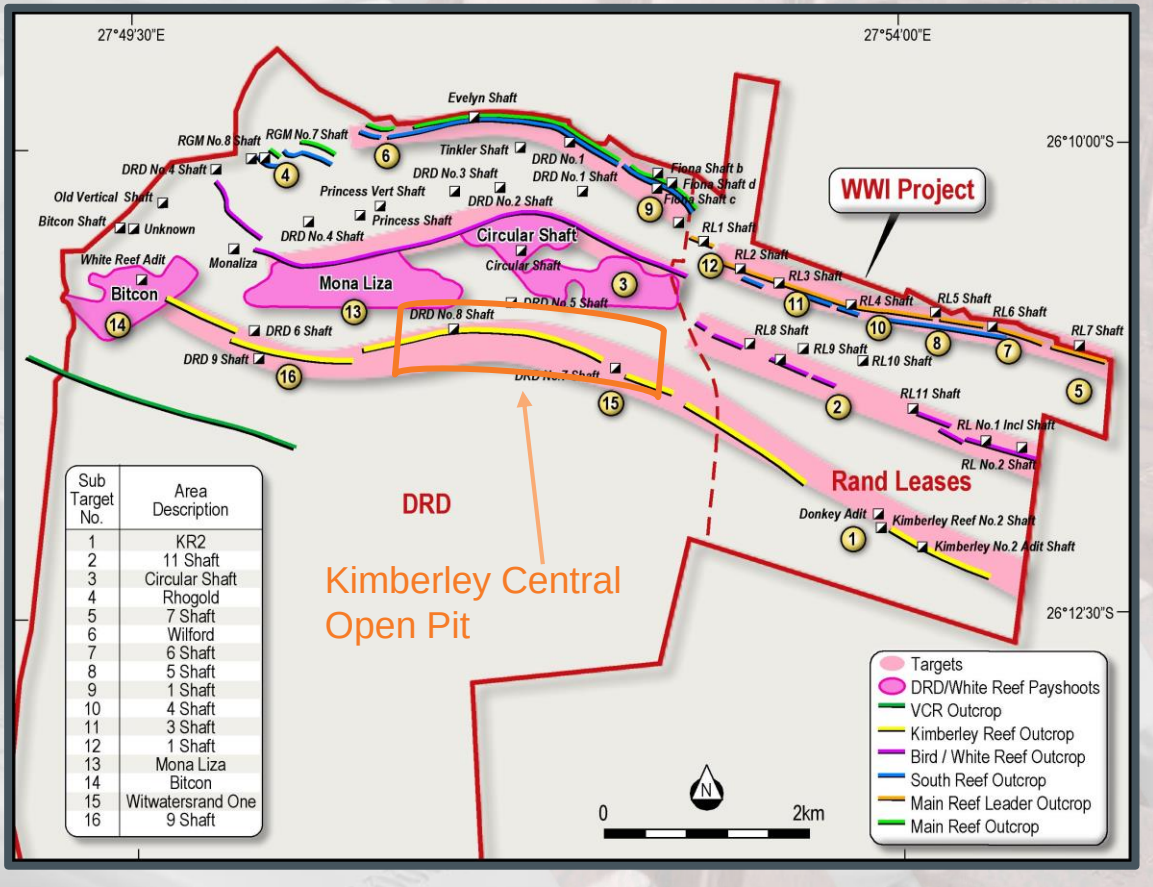
- Pit 1 Rehab is well progressed & scheduled for completion in Oct'18
- Rehabilitated areas allow development of low cost housing

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WBP on Self-Sustaining Footing

As of June 2018, the WBP remained on a self-sustaining footing:

- Monthly production now averages >15kt ore (~1.8g/t Au) from Kimberley Central Open Pit prospect
- Project delivering free cash flow since November 2017 to fund on-going development
- Current resource at Kimberley Central Open Pit sufficient to sustain production for next 8-10 months
- 17 identified targets for both open-pit and underground development

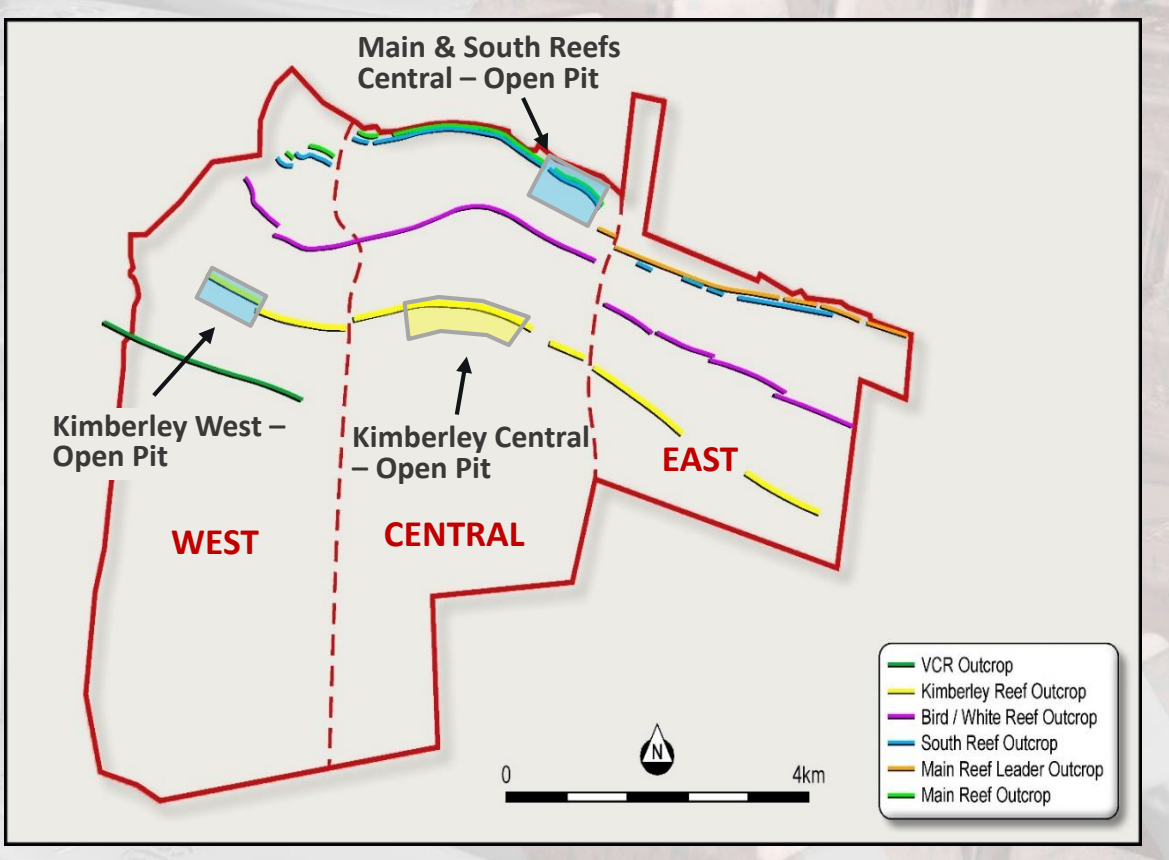


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Open Pit Targets

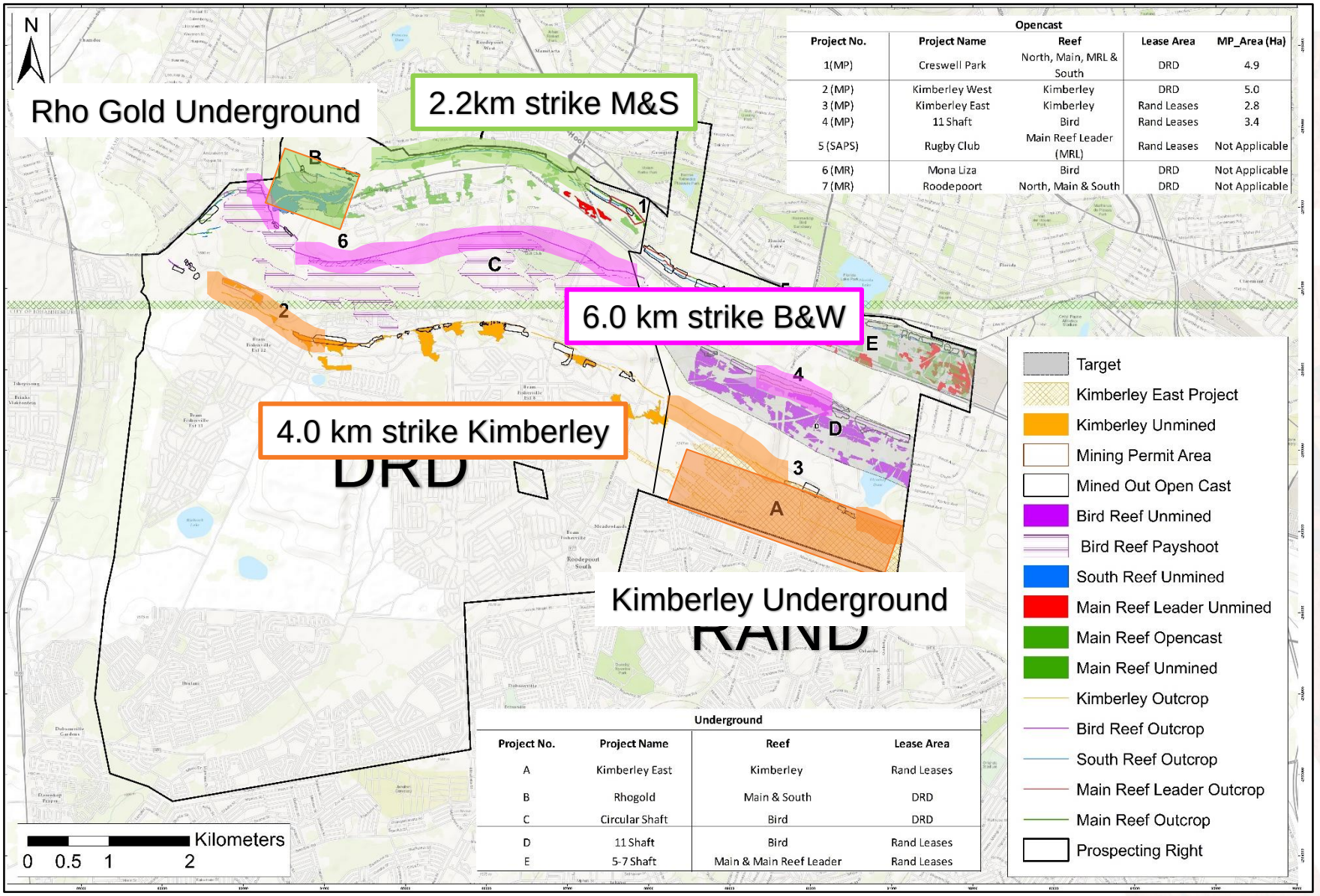
- **Kimberley Central Open Pit** was the first mining within the area since 2000
- Two additional Mining Permits are now sought
- Next opportunities
  1. **Main & South Central Open Pit**
     - Main and South Reefs
     - High-grade basal reefs
     - Published exploration target [1]
     - 150 – 200Kt @ 5 – 7 g/t for 25,000 – 40,000oz Au
  2. **Kimberley West Open Pit**

[1] ASX: WWI Announcement 14/3/2017



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Mine Planning



Opencast

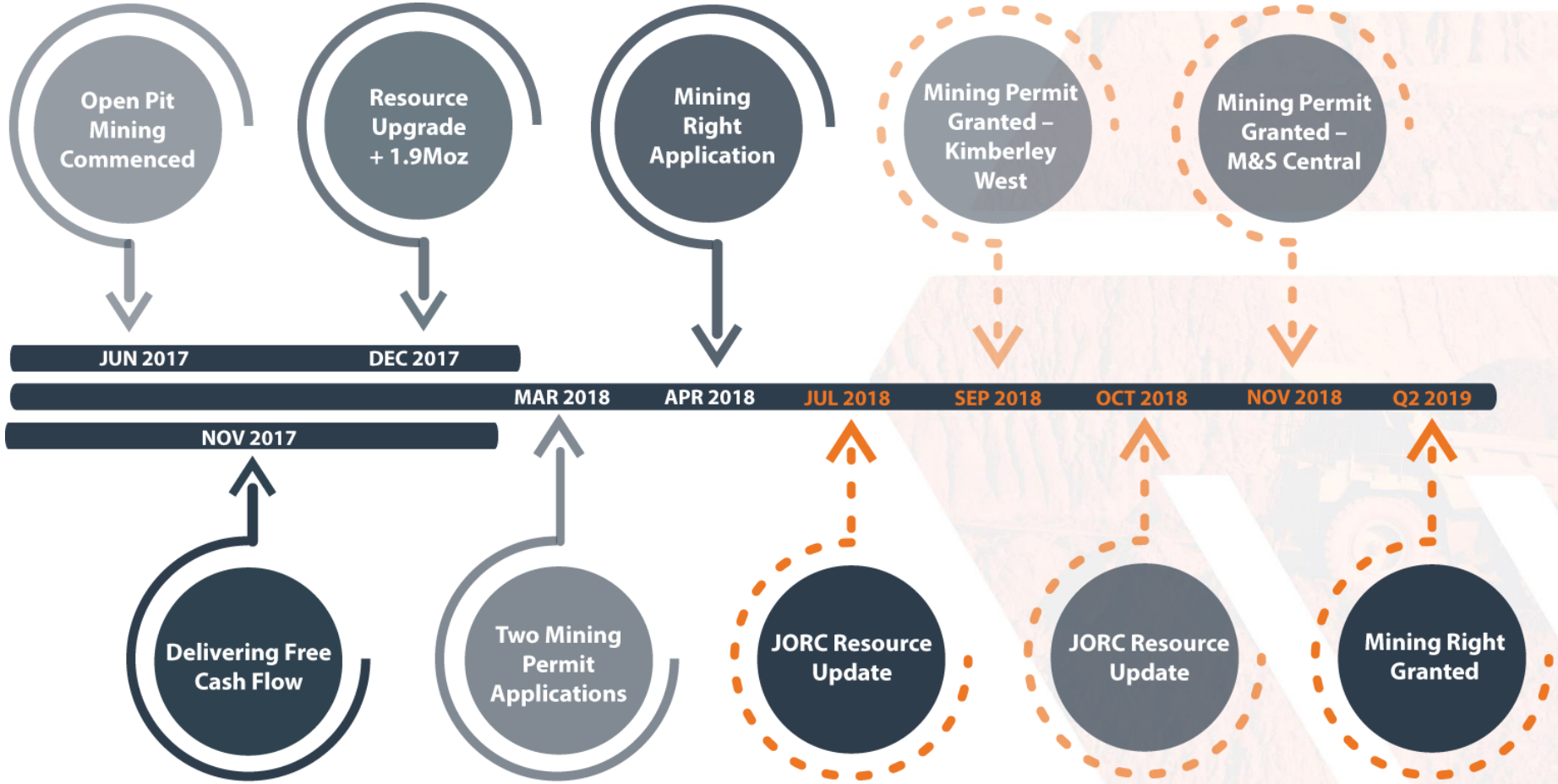
Project No.	Project Name	Reef	Lease Area	MP_Area (Ha)
1(MP)	Creswell Park	North, Main, MRL & South	DRD	4.9
2 (MP)	Kimberley West	Kimberley	DRD	5.0
3 (MP)	Kimberley East	Kimberley	Rand Leases	2.8
4 (MP)	11 Shaft	Bird	Rand Leases	3.4
5 (SAPS)	Rugby Club	Main Reef Leader (MRL)	Rand Leases	Not Applicable
6 (MR)	Mona Liza	Bird	DRD	Not Applicable
7 (MR)	Roodepoort	North, Main & South	DRD	Not Applicable

Underground

Project No.	Project Name	Reef	Lease Area
A	Kimberley East	Kimberley	Rand Leases
B	Rhogold	Main & South	DRD
C	Circular Shaft	Bird	DRD
D	11 Shaft	Bird	Rand Leases
E	5-7 Shaft	Main & Main Reef Leader	Rand Leases

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WBP - Route to Increased Production



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Community

- **Rehabilitation & Infrastructure**
  - **Sol Plaatjie Soup Kitchen & Community Development Center**
    - Building the infrastructure of a local community development center
    - This center provides meals to the underprivileged and unemployed in the area, with a focus on the young and elderly

- **Sustainability**
  - **Vegetable Production Project**
    - Sponsoring horticulture & market training for a local unemployed community group. The project enables members to grow & sell vegetables with proceeds re-invested to deliver sustainable benefits
- **Community Development**
  - **Mandelaville Crisis Centre**
    - Donation of computers to expand computer literacy programmes
  - **Entrepreneurial Skills**
    - Supported the Young Entrepreneur program which develops the skill sets of local members to enable them to turn their business ideas into employment opportunities



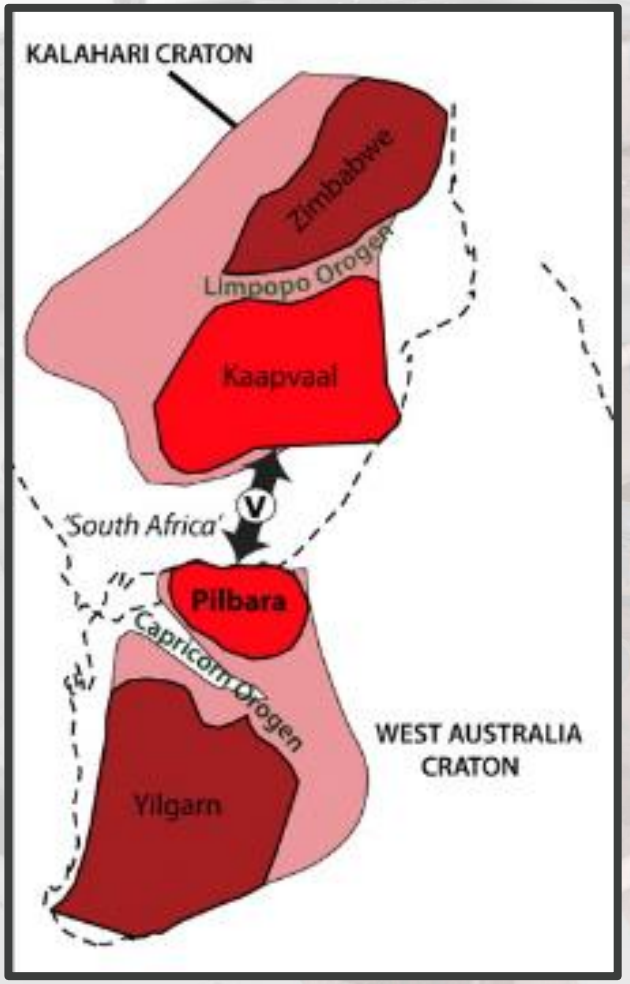




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Historic geology: Pilbara and Kapvaal

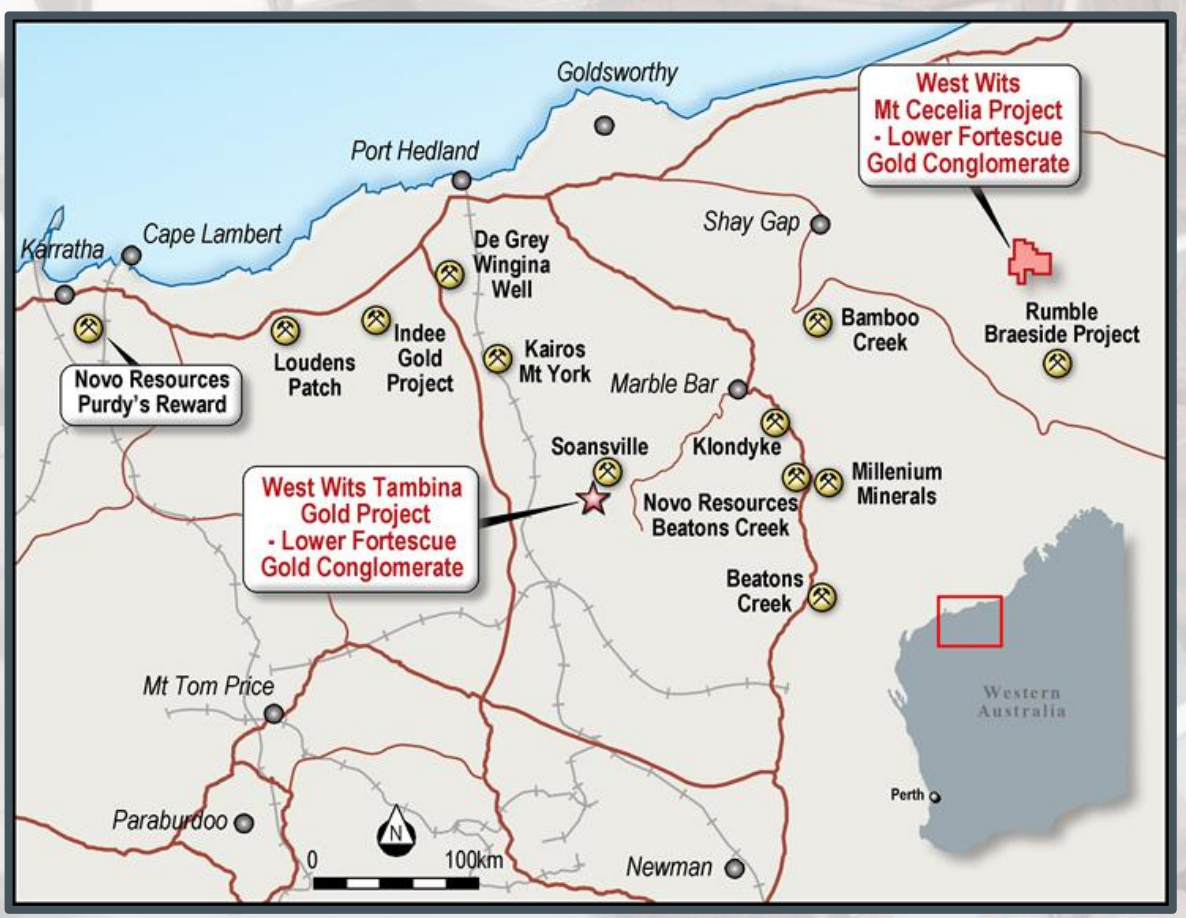
- Pilbara and Kapvaal Cratons were amalgamated as part of Archean Proto Continent.
- Similar geologic histories
- Witwatersrand Gold deposits created in sedimentary basins
- Potential in Pilbara to find similar undiscovered conglomerate hosted gold deposits
- The diagram shows a possible interp of the Vaalbara cratons during Archaean (Cheney 1996)



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New frontier: Pilbara conglomerate hosted gold

- Australia has been experiencing a 21st century gold rush
- Australian projects show similarity to the famous Witwatersrand gold deposits
- WWI has secured two exploration opportunities:
  - Tambina Mining Licences
  - Mt Cecelia project

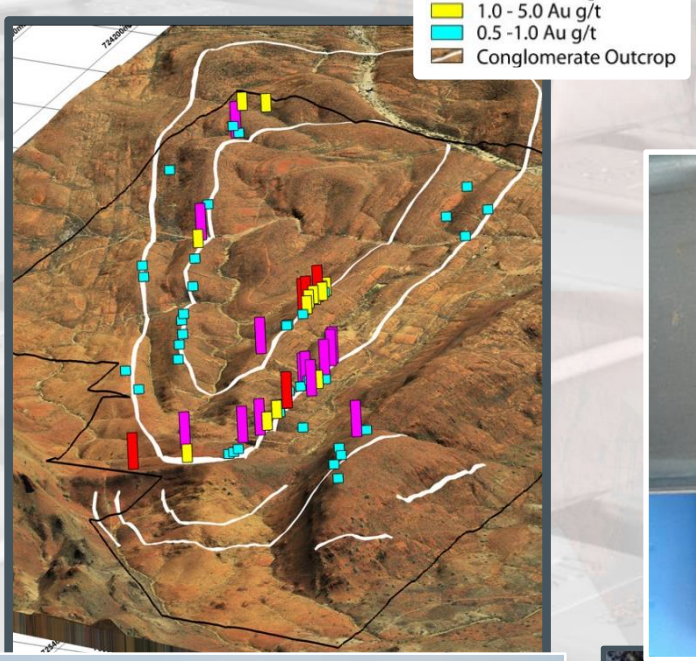


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Tambina: Modern Mining Operation Potential

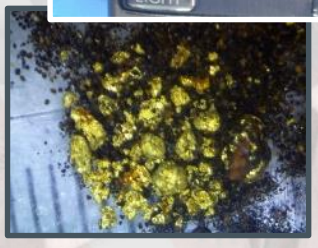
Tambina has three GRANTED mining licenses:

- 73 selective rock chip samples assayed, all returned all gold anomalies with 50 samples >0.5g/t and 12 samples >6g/t with highest being 185g/t
- Substantial exploration database acquired – drilling, geophysics, sampling
- Sampling identified laterally continuous gold bearing conglomerates with 1.3km of gold bearing strike length confirmed
- Area of mapped conglomerates, 1,600m north-south by 350m east-west
- Introduction of small scale mining being assessed





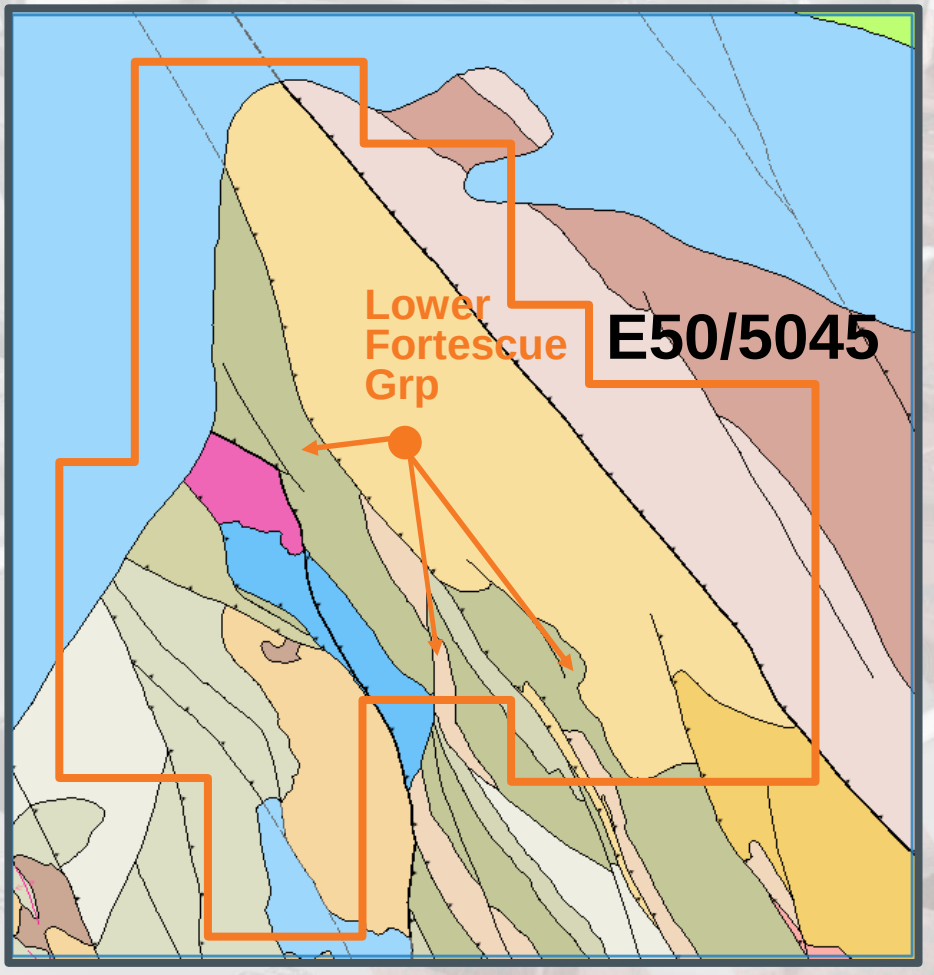




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Mt Cecelia: Prospective Address

- Mt Cecelia project area pending granting
- Conglomerates of the Lower Fortescue mapped
- Good access due to Telfer Gas pipeline
- Exploration planning underway:
  - Mapping to confirm Hardey Group
  - Detailed mapping and sampling to identify prospective conglomerate horizons
  - Geophysics to identify structure and locate Mt Roe Basalt equivalent



Source: Geological Survey WA

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WWI vs Select ASX Peers

WWI undervalued relative to peers

Corporate	ASX Code	Market Cap @ 24/08/18 (A$m)	Gold Resource (Moz)	Mkt Cap / OZ (A$/oz)
Artemis Resources	ARV	104.7	1.0	109.1
De Grey Mining	DEG	59.9	1.2	49.5
DGO Gold	DGO	14.7	1.0	15.3
Kairos Minierals	KAI	26.8	0.6	41.9
Marindi Metals	MZN	16.0	-	-
Orinoco Gold	OGX	45.5	0.5	88.7
Stonewall Resources	SWJ	23.4	5.1	4.6
Venturex Resources	VXR	40.8	-	-
West African Resources	WAF	214.2	2.7	78.4
West Wits	WWI	11.5	3.7	3.1

Source: Company data

Key takeaways

- Strategic transformation to become a mid-tier gold producer with operations in the Witwatersrand Basin and Pilbara
- Self-sustaining **Witwatersrand Basin Project:**
  - Ongoing production;
  - Grow resource; and
  - Securing mining rights
- Leveraging the geology team's Witwatersrand Basin experience, rapidly understand the geology of the two Pilbara assets
- **Tambina** – exploration program defined on already documented gold bearing conglomerates
- **Mt Cecelia** – awaiting grant of licence – reconnaissance geology/prospecting planned
- WWI is significantly undervalued especially factoring in its Witwatersrand Basin asset

Board and Management



Michael Quinert
Executive Chairman

Board Since: April 2007

- More than 30 years as a commercial lawyer, including three years with the Australian Securities Exchange Ltd and >20 years as a partner in a Melbourne law firm
- Extensive experience in assisting and advising public companies on capital raises and market compliance issues with significant experience within the resources sector



Hulme Scholes
Non-Executive Director

Board Since: March 2011

- Began his career as a junior official at Harmony Gold in 1980's and has since become one of South Africa's top legal minds specialising in mining / mineral law for over 20 years
- Currently a senior partner at Malan Scholes Attorneys in Johannesburg and commercial director at Aquarius Platinum's operating subsidiary



Daniel (Niel) Pretorius
Non-Executive Director

Board Since: August 2007

- Over 15 years experience within the mining industry
- Appointed CEO of DRD Gold Limited in 2009



Vincent Savage
Non-Executive Director

Board Since: October 2011

- Over 35 years experience in the building and mining industries, coupled with >20 years working within the insolvency and business advisory sectors
- Joined the Board as part of the Derewo acquisition – responsible for developing this asset as well as working closely to resolve any governmental and regulatory issues



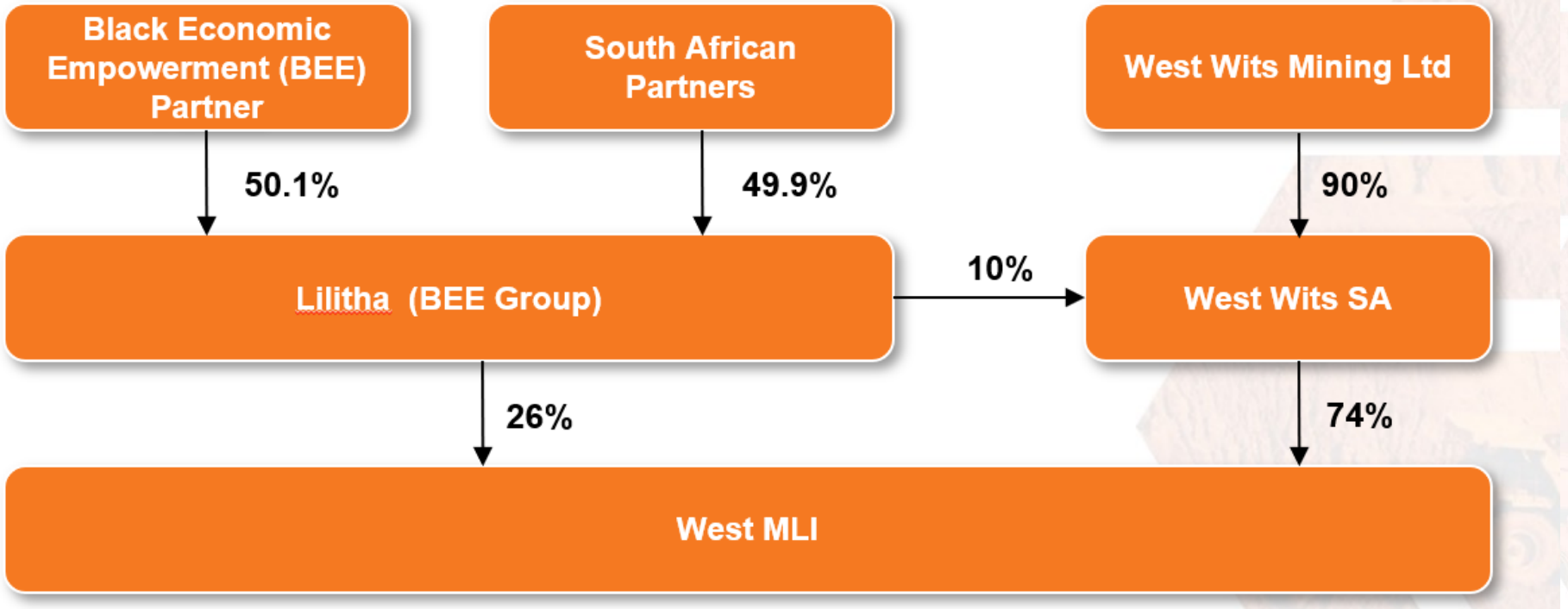
Dr. Andrew Tunks
Exploration Director

Commenced: March 2018

- Dr Tunks has been a geologist for 30 years, with a particular emphasis on gold throughout his career
- Previously held CEO / Director positions at several Australian gold and resource groups

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BEE Structure



- West Wits' South African projects have 33.4% ownership by the Black Equity Empowerment partner, Lilitha.
- The ownership structure provides that West Wits' SA Project is "over-empowered", surpassing SA's Mining Charter requirement of 26% and the slated 30% in the current Draft Mining Charter proposal
- Our BEE partner, Lilitha, plays an active part in SA activities and has been instrumental in WBP's recent development phase and small scale production

WEST WITS MINING

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