WEST WITS MINING LIMITED
ABN 89 124 894 060

NOTICE OF 2018 ANNUAL GENERAL MEETING

Notice is hereby given that the 2018 Annual General Meeting ("**the Meeting**") of the shareholders of West Wits Mining Limited [ABN 89 124 894 060] ("**the Company**") will be held at The CFO Solution Level 3, 62 Lygon Street, Carlton, VIC 3053 on Wednesday 14 November 2018 at 11:30 a.m. (AEDT). Registration for the Meeting opens at 11:15 a.m. (AEDT).

Further details in respect of each of the resolutions proposed in this Notice of Annual General Meeting (**"Notice"**) are set out in the Explanatory Memorandum accompanying this Notice. The details of the resolution contained in the Explanatory Memorandum should be read together with, and form part of, this Notice.

AGENDA

2018 ANNUAL FINANCIAL STATEMENTS

To lay before the Meeting and consider the Annual Financial Statements of the Company for the financial year ended 30 June 2018 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report**.**

RESOLUTION 1: NON-BINDING RESOLUTION – REMUNERATION REPORT

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:

"That the Company approves the adoption of the Remuneration Report, included within the Directors' Report, for the year ended 30 June 2018."

Voting Note:

In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company's key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report, or any of that person's closely related parties (such as close family members and any controlled companies of those persons) (collectively referred to as a **Restricted Voter**). However, the Company need not disregard a vote if:

- it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and

- it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the meeting (**Chairman**) as your proxy and you are not a Restricted Voter, by marking the box on, and submitting, the Proxy Form you authorise the Chairman to exercise the proxy in respect of this Resolution 1 even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Company's key management personnel and you will be taken to have directed the Chairman to vote in accordance with his stated intention to vote in favour of Resolution 1. If you have appointed the Chairman as your proxy and you do not want your vote exercised in favour of Resolution 1, you should not mark the box on the Proxy Form or should otherwise direct the Chairman to vote "against" or to "abstain" from voting on Resolution 1.

Please refer to the Proxy and Voting Instructions on page 4.

PROPOSED RESOLUTIONS – ORDINARY BUSINESS

RESOLUTION 2: RE-ELECTION OF DIRECTOR – MR DANIEL (NIEL) PRETORIUS

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Mr Daniel (Niel) Pretorius, a Director who retires by rotation in accordance with the Constitution of the Company, being eligible, is re-elected as a Director of the Company".

RESOLUTION 3: RE-ELECTION OF DIRECTOR – MR MICHAEL QUINERT

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Mr Michael Quinert, a Director who retires by rotation in accordance with the Constitution of the Company, being eligible, is re-elected as a Director of the Company".

RESOLUTION 4: ELECTION OF DIRECTOR – DR ANDREW TUNKS

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That Dr Andrew Tunks, a Director appointed to fill a casual vacancy on 13 March 2018 who retires in accordance with the Constitution of the Company, being eligible, is elected as a Director of the Company".

RESOLUTION 5: RATIFICATION OF ISSUE OF PLACEMENT SHARES

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That for the purposes of ASX Listing Rule 7.4 and all other purposes, shareholders ratify the prior issue of 7,358,268 fully paid ordinary shares of the Company to professional, sophisticated and other exempt investors as described in the Explanatory Memorandum which accompanies and forms part of the Notice."

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- persons who participated in the issue; and
- an associate of those persons.

However, the Company need not disregard a vote on this Resolution if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 6: APPROVAL OF PLACEMENT FACILITY

To consider, and if thought fit, pass with or without amendment the following resolution as a **special resolution**:

"THAT for the purposes of ASX Listing Rule 7.1A, shareholders approve the Company having the capacity to issue fully paid ordinary shares in the capital of the Company up to the maximum number permitted under ASX Listing Rule 7.1A.2 at an issue price which is not less than 75% of the volume weighted average market (closing) price of the Company's ordinary shares calculated over the last fifteen (15) days on which trades of the Company's ordinary shares were recorded on ASX immediately before the date on which the issue price is agreed or the date the issue is made as described in the Explanatory Memorandum which accompanied and formed part of this Notice."

Voting Note:

If as at the time of the Meeting, the Company:

- is included in the S&P/ASX 300 Index; and/or
- has a market capitalisation (excluding restricted securities and securities quoted on a deferred settlement basis) of greater than AU$300 million,

then this Resolution will be withdrawn.

Voting Exclusion Statement:

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- any person who is expected to participate in the proposed issue and any person who will obtain a material benefit as a result of the proposed issue, except a benefit solely in the capacity of a holder of ordinary shares, if the resolution is passed; and
- any associate of those persons.

However, the Company need not disregard a vote on this Resolution if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

OTHER BUSINESS

To consider any other business that may be brought before the Meeting in accordance with the Constitution of the Company and the Corporations Act.

By the order of the Board



Mr Phillip Hains

Company Secretary

Dated: 9 October 2018

The accompanying Proxy Instructions and Explanatory Memorandum form part of this Notice.

PROXY & VOTING INSTRUCTIONS

Voting Entitlements

The Board has determined, in accordance with the Company's Constitution and the Corporations Act 2001 (Cth) that a shareholder's voting entitlement at the Meeting will be taken to be the entitlement of that person shown in the register of members as on Monday 12 November 2018 at 11:30 a.m. (AEDT).

On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to a vote for any options held.

Proxy Instructions

A member entitled to vote has a right to appoint a proxy. If a member is entitled to cast two or more votes they may appoint one or two proxies and specify the percentage of votes each proxy is entitled to exercise. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded. The proxy may, but need not, be a member of the Company.

The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) must be deposited at the Company's registered office or posted to the Company at **PO Box 655, Carlton South, VIC 3053**, or by facsimile to +61 (0)3 9822 7735, to arrive not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form is proposed to vote.

The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation. If you sign the proxy form and do not appoint a proxy, you will have appointed the Chairman of the meeting as your proxy.

A proxy form is attached to this Notice.

How the Chairman will vote undirected proxies

Subject to the restrictions set out below and in the Notice, the Chairman of the Meeting intends to vote undirected proxies on, and in favour of, all of the proposed resolutions.

Proxies that are undirected on Resolution 1 (Remuneration Report)

If you appoint the Chairman of the Meeting as your proxy (or if he is appointed by default) and do not direct him how to vote on Resolution 1 or do not expressly authorise him to vote undirected proxies, he will not vote your proxy on that item of business. Accordingly, if you appoint the Chairman of the Meeting as your proxy (or if he may be appointed by default), you should direct him how to vote on Resolution 1 or authorise him to vote your undirected proxy, if you want your shares to be voted on that item of business.

If you appoint any other director of the Company (other than the Chairman) or any other member of the Company's key management personnel, or any of their closely related parties, they will not be able to vote undirected proxies on Resolution 1. Key management personnel of the Company comprise the directors of the Company and those other persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly. The Remuneration Report identifies key management personnel for the year ending 30 June 2018. Their closely related parties

are defined in the Corporations Act 2001 (Cth) and include specified family members, dependants and companies they control.

Corporate Representatives

Any corporation which is a member of the Company may appoint a proxy, as set out above, or authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the chairperson of the Meeting) a natural person to act as its representative at any general meeting or appoint an attorney. Corporate representatives are requested to bring appropriate evidence of appointment as a representative in accordance with the constitution of the Company. Attorneys are requested to bring the original or a certified copy of the power of attorney pursuant to which they were appointed. Proof of identity will also be required for corporate representatives and attorneys.

Special Resolution

Resolution 6 is proposed as a special resolution. For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum ("**Memorandum**") has been prepared for the information of members of West Wits Mining Limited (ABN 89 124 894 060) (the "**Company**") in connection with the business to be conducted at the Annual General Meeting ("**Meeting**") of Shareholders of the Company to be held at The CFO Solution Level 3, 62 Lygon Street, Carlton, VIC 3053 on Wednesday 14 November 2018 at 11:30 a.m. (AEDT). Registration for the Meeting opens at 11:15 a.m. (AEDT).

This Memorandum should be read in conjunction with the accompanying Notice of Annual General Meeting ("**Notice**").

ORDINARY BUSINESS

2018 Annual Financial Statements

Section 317 of the Corporations Act 2001 (Cth) requires each of the Annual Financial Report (which includes the Annual Financial Statements and Director's Declaration), the Directors' Report, Remuneration Report and the Auditor's Report for the last financial year to be laid before the Meeting. The Company's Constitution also provides for these reports to be received and considered at that meeting. There is no requirement for these reports to be formally approved by shareholders.

Shareholders attending the Meeting will have the opportunity to put questions to the Board and make comments on matters contained in that Annual Financial Report and the management of the Company. A representative of the auditor will be invited to attend to answer questions about the audit of the Company's Annual Financial Statements.

The reports referred to in the Notice are included in the 2018 Annual Financial Report, which at their election, has been made available to all shareholders online or by post. If you have not elected to receive a hard copy of the Company's 2018 Annual Financial Report and wish to access it online, it is available at the Company's website www.westwitsmining.com under the heading "Investors".

No resolution is required to be moved in respect of this item.

Resolution 1: Non-binding Resolution – Remuneration Report

The Company is required by section 250R(2) of the Corporations Act 2001 (Cth), to propose a resolution that the Remuneration Report of the Company be adopted. The Remuneration Report is contained within the Directors' Report in the 2018 Annual Financial Report and sets out the Company's remuneration arrangements for directors.

Shareholders attending the Meeting will have the opportunity to discuss and put questions in respect of the Remuneration Report, and shareholders will be asked to vote on a non-binding resolution to adopt the Remuneration Report.

This resolution is advisory only and does not bind the Company or its directors. The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the 2018 Annual General Meeting when reviewing the Company's remuneration policies. Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings ("**AGM**") (treating this AGM as the first such meeting), shareholders will be required to vote at the second of those AGM's on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the Managing Director and CEO) must be put up for re-election. At the 2017 AGM, greater than 75% of the votes cast on the adoption of the Remuneration Report contained in the Company's 2017 Annual Financial Statements were in favour of its adoption and therefore on this occasion a spill resolution will not be required in the event that 25% or more of votes that are cast are against the adoption of the 2018 Remuneration Report. However, in the event that 25% or more of votes that are cast are against the adoption of the 2018 Remuneration Report, shareholders should be aware that if there is a 'no' vote of 25% or more at the same resolution at the 2019 AGM the consequences are that it may result in the re-election of the Board.

Any undirected proxies held by the Chairman of the Meeting will not be voted on Resolution 1 unless, by marking the box on the proxy form, the shareholder granting the proxy expressly authorises the Chairman to exercise the undirected proxy on Resolution 1. Undirected proxies held by other directors or other key management personnel or any of their closely related parties will not be voted on this Resolution. 'Closely related parties' are defined by the Corporations Act 2001 (Cth), and include specified family members, dependants and companies they control.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on this Resolution by marking either "For", "Against" or "Abstain" on the proxy form for this Resolution.

Resolutions 2 and 3: Re-election of Directors

Article 20.2 of the Constitution of the Company requires that, at each Annual General Meeting, one third of the directors or if their number is not a multiple of three, then the whole number nearest one third, (being two directors) automatically retire from office and are eligible for re-election. It is further provided that the directors who are to retire by operation of this rule are those who have been in office the longest. Therefore, Mr Daniel (Niel) Pretorius and Mr Michael Quinert will retire by rotation at this Meeting.

Mr Daniel (Niel) Pretorius

Mr Pretorius was appointed as a Director of the Company on 1 August 2007.

Mr Pretorius was appointed Group Legal Counsel for DRDGold Limited (DRDGold) in 2003 and Chief Executive Officer of DRDGold in January 2009. He has over 20 years' experience in the mining industry. Mr Pretorius was present through the re-focus of DRDGOLD's strategy to exit deep level underground mining, and focus on surface reclamation through the expansion of their Crown Gold Recoveries footprint, the acquisition and recommissioning of Ergo, and more recently the acquisition of the surface gold portfolio of Sibanye Stillwater.

Mr Pretorius, being eligible, offers himself for re-election as a director at this Meeting.

Mr Michael Quinert

Mr Quinert was appointed as a Director of the Company on 13 April 2007.

Mr Quinert graduated with degrees in economics and law from Monash University and has over 30 years' experience as a commercial lawyer, including three years with the Australian Securities Exchange Limited and over 25 years' experience as a partner in a Melbourne law firm. He has extensive experience in assisting and advising public companies on capital raising and market compliance issues and has regularly advised publicly listed mining companies.

Mr Quinert, being eligible, offers himself for re-election as a director at this Meeting.

Resolution 4: Election of a Director – Mr Andrew Tunks

Article 19.4 of the Constitution of the Company requires that, any Director appointed to fill a casual vacancy must retire from office at, and will be eligible for election at the next annual general meeting following their appointment.

Dr Andrew Tunks was appointed to fill a casual vacancy as a Director of the Company on 13 March 2018, under Article 19.4.

Dr Tunks is a highly credentialed geologist with 30 years of local and international experience, particularly in the gold sector. He has spent many years exploring and overseeing projects in

developing countries throughout Africa and South America. Global experience means Dr Tunks can provide expertise in navigating diverse regulatory systems. Having begun his career with Western Mining Corporation (WA) Dr Tunks progressed to senior positions with leading gold producers including the role of Chief Geologist at both IAMGOLD Corporation and Ranger Minerals (West Africa). Since then, Dr Tunks has held several executive roles with ASX-listed groups including CEO of Auroch Minerals, General Manager - Operations at Orinoco Gold (Brazil) and CEO of A-Cap Resources (Botswana). More recently, he was appointed MD of Meteoric Resources. Dr Tunks has lectured on economic and structural geology at University of Tasmania, published articles in peer-reviewed journals and presented at numerous conferences. He is a member of the Australian Institute of Geoscientists, holds a Bachelor of Science (Hons) from Monash and a PhD in geology from the University of Tasmania.

Dr Tunks, being eligible, offers himself for election as a director at this Meeting.

Resolution 5: Ratification of Issue of Placement Shares

Resolution 5 seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the prior issue of 7,358,268 shares issued to professional and sophisticated investors or investors otherwise exempt from the disclosure requirements of Chapter 6D of the Corporations Act (who were investors identified by CPS Capital Group Pty Ltd). The 7,358,268 shares the subject of this Resolution 5 comprise two placements, the first of 5,294,112 shares at $0.017 (1.7 cents) ("**Placement 1**") and the second of 2,064,156 shares at $0.022 (2.2 cents) ("**Placement 2**").

Placement 1 was the oversubscription portion of the Company's Share Purchase Plan which was completed on 16 November 2017 and an Appendix 3B was released to ASX on that date. The shares under Placement 1 were issued under the Company's capacity under LR7.1A.

Placement 2 formed part of a larger placement of 22,727,272 shares to raise approximately $500,000 at an issue price of $0.022 (2.2 cents), which were issued by the Company in two tranches on 24 November 2017 and 4 December 2017. Placement 2 was part of the first tranche on 24 November 2017 and were issued under the Company's capacity under LR7.1A. An Appendix 3B was released to ASX on that date.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any twelve (12) month period any equity securities, or other securities with rights to conversion to equity (such as options), if the number of those securities exceeds 15% of the share capital of the company on issue at the commencement of that twelve (12) month period.

ASX Listing Rule 7.1A provides that an eligible company whose shareholders at an annual general meeting have approved by special resolution the additional capacity to issue equity securities under ASX Listing Rule 7.1A, may in the twelve (12) month period following such approval, issue or agree to issue during the period of approval a number of equity securities not exceeding 10% of the share capital of the company on issue at the commencement of that twelve (12) month period, subject to specified exceptions.

ASX Listing Rule 7.4 provides that where a company's shareholders ratify the prior issue of securities made pursuant to ASX Listing Rules 7.1 and 7.1A (provided that the previous issue of securities did not breach those rules) those securities will be deemed to have been issued with shareholder approval for the purposes of ASX Listing Rules 7.1 and 7.1A. The Company seeks approval under Listing Rule 7.4 to refresh its capacity to make further issues without shareholder approval under Listing Rules 7.1 and 7.1A.

The following information is provided in accordance with the requirements of ASX Listing Rule 7.5:

	Placement 1	Placement 2
Date of issue	16 November 2017	24 November 2017
Number of securities issued	5,294,112	2,064,156
Issue price	$0.017 (1.7 cents)	$0.022 (2.2 cents)
Terms of securities issued	Ordinary fully paid shares which rank equally with the Company's existing ordinary shares	
Persons to whom securities were issued	Investors in the Placement who were identified by CPS Capital Group Pty Ltd and all of whom were professional or sophisticated investors or investors otherwise exempt from the disclosure requirements of Chapter 6D of the Corporations Act who were not related parties of the Company.	
Use of funds raised	Funds raised have been, or will be, used to meet the working capital requirements of the Company.	
Voting exclusion	A voting exclusion statement is set out in the Notice	

Resolution 6: Approval of Placement Facility

Under ASX Listing Rule 7.1A certain companies may seek shareholder approval by special resolution passed at an annual general meeting to have the additional capacity to issue equity securities which do not exceed 10% of the existing ordinary share capital without further shareholder approval.

The Company obtained shareholder approval for the issue of ordinary shares under Listing Rule 7.1A at its 2018 Annual General Meeting. No shares have been issued by the Company since the date of obtaining shareholder approval at the Company's 2016 Annual General Meeting pursuant to ASX Listing Rule 7.1A.

During the 12 month period preceding this Meeting, being on and from 14 November 2017 the Company issued a total of 266,526,662 equity securities (214,526,662 ordinary shares and 52,000,000 unlisted options), whereas on 14 November 2017 the Company had a total of 515,321,017 equity securities on issue (an increase of approximately 51.72%) .

Further details of the issues of equity securities by the Company during the 12 month period preceding the date of this Meeting are set out in Annexure A.

The Company seeks to refresh this shareholder approval so as to continue to be able to issue ordinary shares (if necessary) under Listing Rule 7.1A following the 2018 Annual General Meeting.

If this Resolution is approved the Company may make an issue of ordinary shares under Listing Rule 7.1A at any time (either on a single date or progressively) up until the earlier of:

- the date which is 12 months after the date of the Meeting; or

- the date on which shareholders approve a transaction under Listing Rule 11.1.2 or 11.2.

Accordingly, the approval given if this Resolution is passed will cease to be valid on the earlier of 14 November 2019 (being the date 12 months after the date of this Meeting) or the date on which holders of the Company's ordinary securities approve a transaction under Listing Rule 11.1.2 or 11.2.

At the date of this Memorandum, the Company is an 'eligible entity', and therefore able to seek approval under Listing Rule 7.1A, as it is not included in the S&P/ASX300 and has a market capitalisation less than the amount prescribed by ASX (currently $300 million). If, at the time of the Meeting, the Company is no longer an eligible entity this Resolution will be withdrawn.

The maximum number of ordinary shares which may be issued in the capital of the Company under the approval sought by this Resolution will be determined in accordance with the following formula prescribed in Listing Rule 7.1A.2:

(A x D) – E

where:

A is the number of shares on issue 12 months before the date of issue or agreement to issue:

(i) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2;

(ii) plus the number of partly paid shares that became fully paid in the 12 months;

(iii) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4 (this does not include an issue of fully paid ordinary shares under the entity's 15% placement capacity without shareholder approval);

(iv) less the number of fully paid shares cancelled in the 12 months.

D is 10%

E is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

The ability of the Company to make an issue under Listing Rule 7.1A is in addition to its 15% placement capacity under Listing Rule 7.1. The effect of this Resolution will be to allow the Company to issue ordinary shares under Listing Rule 7.1A without using the Company's 15% placement capacity under Listing Rule 7.1.

As at the date of this Memorandum, the Company has 717,847,679 ordinary shares on issue and would therefore have capacity to issue – subject to receiving shareholders' approval of Resolution 6:

- 107,677,151 equity securities under Listing Rule 7.1 (i.e. 15%); and
- subject to shareholders approving this Resolution, 71,784,767 ordinary shares under Listing Rule 7.1A (10% capacity).

The actual number of equity securities the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula

prescribed in ASX Listing Rule 7.1A.2 (refer to section 2(c) above). These calculations have not taken into consideration the potential effect of the exercise of options.

The issue price of the ordinary shares issued under Listing Rule 7.1A will be determined at the time of issue. The minimum price at which the ordinary shares the subject of this Resolution will be issued is 75% of the volume weighted average market (closing) price ("VWAP") of the Company's ordinary shares over the 15 days on which trades in that class were recorded immediately before either:

(a) the date on which the price at which the securities are to be issued is agreed; or

(b) if the securities are not issued within five ASX trading days of the date in paragraph (a) the date on which the securities are issued.

If this Resolution is approved, and the Company issues ordinary shares under Listing Rule 7.1A, the existing shareholders' voting power in the Company will be diluted. There is a risk that:

- the market price for the Company's ordinary shares may be significantly lower on the issue date than on the date of the approval of this Resolution; and
- the ordinary shares issued under Listing Rule 7.1A may be issued at a price that is at a discount (as described above) to market price for the Company's ordinary shares on the issue date;

which may have an effect on the amount of funds raised by the issue.

The table set out in the following page shows the dilution of existing shareholders on the basis of:

- The current market price of the Company's ordinary shares and the current number of ordinary securities as at the date of this Memorandum.
- Two examples where the number of ordinary shares on issue ("A" in the formula set out above) has increased by 107,677,152 (i.e. 15%) to a total of 825,524,831 shares and increased by 717,847,679 (i.e. 100%) shares to a total of 1,435,695,358 shares. The number of ordinary shares on issue may increase as a result of issues of ordinary shares that do not require shareholder approval (for example, pro-rata entitlements issues) or as a result of future placements under Listing Rule 7.1 that are approved by shareholders.
- Two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the market price as at 1 October 2018.

			Dilution		
			50% decrease in issue price	**Issue Price ****	**50% increase in issue price**
Variable "A" Listing Rule 7.1A2	**"A" is the number of shares on issue - 717,847,679 shares**	**10% voting dilution (71,784,767)**	$0.007	$0.014	$0.028
		Funds raised	$365,035	$775,699	$1,551,397
	"A" has increased by 107,677,152 (15%) shares resulting in a total of 825,524,831 shares on issue *	**10% voting dilution (82,552,483 shares)**	$0.007	$0.014	$0.028
		Funds raised	$577,867	$1,155,735	$2,311,470

	"A" has increased by 717,847,679 (100%) shares resulting in a total of 1,435,695,358 shares on issue	**10% voting dilution (143,569,535 shares)**	$0.007	$0.014	$0.028
		Funds raised	$1,004,987	$2,009,973	$4,019,947

Notes:

(i) The table takes into consideration the number of shares the Company anticipates it will have on issue at the completion of the rights issue.

(ii) The table assumes the Company issues the maximum number of ordinary shares available under Listing Rule 7.1A.

(iii) The table assumes no options are exercised in ordinary shares before the date of the issue of ordinary shares under Listing Rule 7.1A.

(iv) The table does not show an example of dilution that may be caused to a particular shareholder by reason of issues of ordinary shares under Listing Rule 7.1A based on that shareholder's holding at the date of this Memorandum.

(v) The table shows the effect of an issue of ordinary shares under Listing Rule 7.1A, not under the Company's 15% placement capacity under Listing Rule 7.1.

(vi) The table does not demonstrate the effect of listed options being issued under ASX Listing Rule 7.1A, it only considers the issue of fully paid ordinary security.

** Any issue of ordinary shares is required to be made in accordance with the ASX Listing Rules. Any issue made other than under the Company 15% capacity (Listing Rule 7.1) or the Company's additional 10% capacity (Listing Rule 7.1A) and not otherwise made under an exception in Listing Rule 7.2 (for example, a pro-rata rights issue) would require shareholder approval.*

*** Based on closing price of the Company's shares on ASX on 1 October 2018 of $0.014 (1.4 cents).*

If Resolution 6 is approved the Company will have the ability to issue up to 10% of its issued capital without further shareholder approval and therefore allow it to take advantage of opportunities to obtain further funds if required and available in the future.

As at the date of this Memorandum, the Company has not formed an intention to offer any ordinary shares under Listing Rule 7.1A to any particular person or at any particular time. The total amount that may be raised by the issue of ordinary shares under Listing Rule 7.1A will depend on the issue price of the ordinary shares which will be determined at the time of issue. In some circumstances the Company may issue ordinary shares under Listing Rule 7.1A for non-cash consideration (for example, in lieu of cash payments to consultants, suppliers or vendors). While the Company has not formed an intention to offer any ordinary shares under Listing Rule 7.1A, some of the purposes for which the Company may issue ordinary shares under Listing Rule 7.1A include (but are not limited to):

- Raising funds to be applied to the Company's working capital requirements and develop the Company's existing projects.
- Acquiring assets. In these circumstances the issue of the ordinary shares may be made in substitution for the Company making cash payment for the assets. If the Company elects to issue the ordinary shares for the purpose of acquiring assets, the Company will release to the market a valuation of the assets prior to issuing the shares.
- Paying suppliers or consultants of the Company.

Details regarding the purposes for which any particular issue under Listing Rule 7.1A is made will be more fully detailed in an announcement to the ASX made pursuant to Listing Rule 7.1A.4 and Listing Rule 3.10.5A at the time the issue is made.

The allottees of equity securities to be issued under the 10% placement capacity have not yet been determined. However, the allottees of equity securities could consist of current shareholders or new investors (or both). No securities will be offered to related parties or associates of related parties of the Company.

The Company will determine the allottees at the time of the issue under the 10% placement capacity, having regard to the following factors:

(i) the purpose of the issue;

(ii) the capital raising and acquisition opportunities available to the Company;

(iii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;

(iv) the effect of the issue of the equity securities on the control of the Company;

(v) the Company's circumstances, including, but not limited to, its financial position, solvency, and likely future capital requirements;

(vi) prevailing market conditions; and

(vii) advice from corporate, financial and broking advisers (if applicable).

Resolution 6 is a special resolution. For a special resolution to be passed, at least 75% of votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution.

The Directors of the Company believe that this Resolution is in the best interests of the Company and unanimously recommend that shareholders vote in favour of this Resolution.

A voting exclusion statement is set out in the Notice.

Note: Unless otherwise specified, all monetary amounts are expressed in Australian dollars.

ANNEXURE A: LISTING RULE 7.3A.6 DISCLOSURE

Date of Issue	Number	Class	Persons to whom the securities were issued	Issue price (A$)	Discount/Premium to market price (per cent.)	Consideration
15 November 2017	52,000,000	WWI	Vendors of Northern Reserves Pty Ltd	Deemed issue price of $0.017	Market price at date of issue was $0.029. Discount of approximately 43%	Non-cash, issued as part consideration for the acquisition by the Company of Northern Reserves Pty Ltd. The value of the shares at the deemed issue price was $884,000. The value of the shares based on the share price as at 1 October 2018 ($0.014 per share) is $728,000.
15 November 2017	10,000,000	Unlisted Options	Vendors of Northern Reserves Pty Ltd	Nil	Not applicable – no issue price	Non-cash, issued as part consideration for the acquisition by the Company of Northern Reserves Pty Ltd. Options have an exercise price of $0.04 and expiry date of 14 November 2020. Funds received upon exercise of options (if any) will be applied to meeting working capital requirements of the Company at the time of exercise.
16 November 2017	58,823,460	WWI	Issued to existing shareholders pursuant to a share purchase plan (**SPP**)	$0.017	Market price at date of issue was $0.029. Discount of approximately 43%	Cash ($999,998). $294,000 of the funds raised from the issue have been applied to support costs associated with the acquisition of Northern Reserves Pty Ltd, to undertake exploration activities and meet working capital requirements. It is intended that the remaining $705,998 will be applied to meeting working capital requirements of the Company.
16 November 2017	5,294,112	WWI	Issued to existing shareholders who were exempt investors and were not related parties of the Company in response to SPP oversubscriptions	$0.017	Market price at date of issue was $0.029. Discount of approximately 43%	Cash ($90,000). Funds raised from the issue are intended to be applied to meeting working capital requirements of the Company.
24 November 2017	14,318,181	WWI	Sophisticated investors identified by CPS Capital Group Pty Ltd who were not related parties of the Company	$0.022	Market price at date of issue was $0.024. Discount of approximately 9%	Cash ($315,000). Funds raised from the issue are intended to be applied to meeting working capital requirements of the Company.
4 December 2017	8,409,091	WWI	Sophisticated investors identified by CPS Capital Group Pty Ltd who were not related parties of the Company	$0.022	Market price at date of issue was $0.026. Discount of approximately 16%	Cash ($185,000). Funds raised from the issue are intended to be applied to meeting working capital requirements of the Company.
4 December 2017	12,000,000	Unlisted Options	Dr Andrew Tunks (and/or his nominee)	Nil	Not applicable – no issue price	Non-cash, issue for consulting services provided to the Company. Options have an exercise price of $0.05 and expiry date of 30 November 2022. Funds received upon exercise of options (if any) will be applied to meeting working capital requirements of the Company at the time of exercise.

4 December 2017	3,000,000	Unlisted Options	Mr Simon Whyte (and/or his nominee)	Nil	Not applicable – no issue price	Non-cash, issue for consulting services provided to the Company. Options have an exercise price of $0.05 and expiry date of 30 November 2022. Funds received upon exercise of options (if any) will be applied to meeting working capital requirements of the Company at the time of exercise.
4 December 2017	10,000,000	Unlisted Options	Hartleys Limited (and/or its nominee)	Nil	Not applicable – no issue price	Non-cash, issue for consulting services provided to the Company. Options have an exercise price of $0.05 and expiry date of 30 November 2020. Funds received upon exercise of options (if any) will be applied to meeting working capital requirements of the Company at the time of exercise.
30 January 2018	70,000,000	WWI	Vendors of Tambina Gold Pty Ltd	Deemed issue price of $0.022	Market price at date of issue was $0.021. Premium of approximately 5%	Non-cash, issued as part consideration for the acquisition by the Company of Tambina Gold Pty Ltd. The value of the shares at the deemed issue price was $1,540,000. The value of the shares based on the share price as at 1 October 2018 ($0.014 per share) is $980,000.
30 January 2018	2,272,727	WWI	Mr Michael Quinert (and/or his nominee), a Director of the Company. Issue approved by shareholders	Deemed issue price of $0.022	Market price at date of issue was $0.021. Premium of approximately 5%	Non-cash, issued as Director remuneration with shareholder approval. The value of the shares at the deemed issue price was $50,000. The value of the shares based on the share price as at 1 October 2018 ($0.014 per share) is $31,818.
30 January 2018	2,272,727	WWI	Mr Vincent Savage (and/or his nominee), a Director of the Company. Issue approved by shareholders	Deemed issue price of $0.022	Market price at date of issue was $0.021. Premium of approximately 5%	Non-cash, issued as Director remuneration with shareholder approval. The value of the shares at the deemed issue price was $50,000. The value of the shares based on the share price as at 1 October 2018 ($0.014 per share) is $31,818.
30 January 2018	1,136,364	WWI	Mr Hulme Scholes (and/or his nominee), a Director of the Company. Issue approved by shareholders	Deemed issue price of $0.022	Market price at date of issue was $0.021. Premium of approximately 5%	Non-cash, issued as Director remuneration with shareholder approval. The value of the shares at the deemed issue price was $25,000. The value of the shares based on the share price as at 1 October 2018 ($0.014 per share) is $15,909.
30 January 2018	12,000,000	Unlisted Options	Mr Michael Quinert (and/or his nominee), a Director of the Company. Issue approved by shareholders	Nil	Not applicable – no issue price	Non-cash, issued as Director remuneration with shareholder approval. Options have an exercise price of $0.05 and expiry date of 29 January 2023. Funds received upon exercise of options (if any) will be applied to meeting working capital requirements of the Company at the time of exercise.
30 January 2018	5,000,000	Unlisted Options	Mr Vincent Savage (and/or his nominee), a Director of the Company. Issue approved by shareholders	Nil	Not applicable – no issue price	Non-cash, issued as Director remuneration with shareholder approval. Options have an exercise price of $0.05 and expiry date of 29 January 2023. Funds received upon exercise of options (if any) will be applied to meeting working capital requirements of the Company at the time of exercise.

This page has been left blank intentionally.

WEST WITS MINING LIMITED
ABN: 89 124 894 060

[Name]
[Address 1]
[Address 2]
[Address 3]

I/We being a member/s of West Wits Mining Limited ("**Company**") and entitled to attend and vote at the meeting of the Company to be held at The CFO Solution Level 3, 62 Lygon Street, Carlton, VIC 3053 on Wednesday 14 November 2018 at 11:30 a.m. (AEDT) (registration opening at 1:15 a.m. (AEDT)) appoint as my/our proxy:

☐ (mark box) the Chair of the meeting. **OR** ☐ (mark box)

.....
(*Full name of proxy or the office of the proxy*)

Holder No: [SRN/HIN]
Number of Shares: [no. of shares]

or if the person or body corporate named above fails to attend the meeting, or if no person/body corporate is named, the Chair of the meeting as my/our proxy to attend that meeting and vote on my/our behalf at that meeting and any adjournment or postponement of that meeting in accordance with the following directions (or if no directions have been given, as the proxy sees fit). If two proxies are appointed, the proportion of voting rights this proxy represents is .....%.

IMPORTANT: **Directing the Chair how to vote on Resolution 1**

☐

If you appoint the Chair as your proxy (or he is appointed in default) and you do not mark this box, and you have not directed your proxy how to vote on Resolution 1, the Chair will not cast your votes on Resolution 1 and your votes will not be counted in calculating the required majority if a poll is called on this Resolution.

If you appoint the Chair of the meeting as your proxy you can direct the Chair how to vote on Resolution 1 by either marking the relevant box below (for example if you wish to vote "against" or "abstain" from voting) or by marking this box (in which case the Chair will vote in favour of Resolution 1). The Chair intends to vote all available proxies in favour of Resolution 1.

I/We (except where I/we have indicated a different voting intention below):

a) direct the Chair of the meeting to vote in accordance with the Chair's voting intentions on Resolution 1 to vote in favour of this Resolution.

b) authorise, in respect of Resolution 1 the Chair of the meeting to vote as described even though Resolution 1 is connected (or may be connected) directly or indirectly with the remuneration of a member of key management personnel for the Company group; and

c) acknowledge that the Chair of the meeting may exercise my proxy in respect of Resolution 1 even though the Chair may have an interest in the outcome of that Resolution and that votes cast by the Chair of the meeting for that Resolution, other than as proxy holder, will be disregarded because of that interest.

VOTING DIRECTIONS FOR YOUR PROXY

To instruct your proxy how to vote, insert 'X' in the appropriate column against each resolution set out below. If you appoint the Chair as your proxy (or he is appointed in default) you should note that, subject to the notes above, the Chair intends to vote undirected proxies in favour of all Resolutions. If you do not instruct your proxy how to vote on a resolution, your proxy may vote as he/she thinks fit or abstain from voting. I/We direct my/our proxy to vote as indicated below:

		FOR	AGAINST	ABSTAIN
Resolution 1	ADOPTION OF REMUNERATION REPORT			
Resolution 2	RE-ELECTION OF DIRECTOR – MR DANIEL (NIEL) PRETORIUS			
Resolution 3	RE-ELECTION OF DIRECTOR – MR MICHAEL QUINERT			
Resolution 4	ELECTION OF DIRECTOR – DR ANDREW TUNKS			
Resolution 5	RATIFICATION OF ISSUE OF PLACEMENT SHARES			
Resolution 6	APPROVAL OF PLACEMENT FACILITY			

If a person:	If a company: EXECUTED by:
_____ (Signature)	_____ Name of company (print)
_____ Name (print)	in accordance with the Corporations Act
Date: _____/_____/_____	_____ _____ (Signature) (Signature) Date: _____/_____/_____

SAMPLE

HOW TO COMPLETE THIS PROXY FORM

1 Your Name and Address

This is your name and address as it appears on the Company's share register. If this information is incorrect, please contact the Company's share registry to arrange for changes to be made.

2 Appointment of a Proxy

If you wish to appoint the Chairman of the Annual General Meeting ("AGM") as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other then the Chairman of the AGM please write the name of that person. If you leave this section blank, or your named proxy does not attend the AGM, the Chairman of the AGM will be your proxy. A proxy need not be a security holder of the Company.

3 Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be noted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

4 How the Chairman will vote undirected proxies

If you appoint the person chairing the meeting as your proxy (and you are not a Restricted Voter) by marking the box and submitting the Proxy Form you authorise the person chairing the meeting (the Chair) to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a member of the Company's key management personnel, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1.

If you have appointed the Chair as your proxy he or she can only cast your votes on Resolution 1 if you expressly authorise him or her to do so by marking the box on the proxy form or if you direct the Chair how to vote by marking either 'for, 'against' or 'abstain' for that item of business.

5 Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the AGM and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form.

6 Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is more than one name, all the security holders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged this document with the share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, that person must sign this form. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise a Director must sign this form jointly with either another Director or Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the AGM the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's share registry.

7 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by 11:30 a.m. (AEDT), Monday, 12 November 2018 being not later than 48 hours before the commencement of the AGM. Any Proxy Form received after that time will not be valid for the scheduled AGM.

Documents may be lodged by posting, delivery or facsimile to:

West Wits Minting Limited
PO Box 655
Carlton South
VIC 3053

Ph: +61 (0)3 9824 5254
Fx: +61 (0)3 9822 7735

SAMPLE