WEST WITS MINING LIMITED
[ACN 124 894 060]

("**West Wits**" or "**Company**")

SHARE PURCHASE PLAN 2018 OFFER DOCUMENT

This Offer of Shares is made on the terms and conditions of the Share Purchase Plan set out in this Offer Document and the accompanying Application Form. The closing date for this Offer is 5.00pm AEDT on 22nd November 2018.

It is important you read this Offer Document and accompanying Application Form in full. You should seek independent legal and/or financial advice if you are in any doubt about the terms of this Offer or whether to accept this Offer.

Certain capitalised terms used in this Offer Document have the meaning set out in the Glossary on page 8.

KEY OFFER DETAILS	
Issue price of shares offered under this Share Purchase Plan:	1.2 cents ($0.012) per Share
Minimum application amount:	$1,000 (83,333 shares)
Maximum application amount:^	$15,000 (1,250,000 shares)
Applications can be made for parcels of Shares valued (at the issue price) at:*	A. $1,000 (83,333 shares) B. $2,000 (166,666 shares) C. $5,000 (416,666 shares) D. $10,000 (833,333 shares) E. $15,000 (1,250,000 shares)
Maximum amount to be raised:	$1,000,000 before costs (83,333,333 shares)
Proposed use of funds:	Funds raised under the Offer will be applied to support the costs associated with: o Expediting the Witwatersrand Basin Project's (WBP) mining license applications o Exploration work on the K9A target o Scoping & pre-feasibility studies of WBP o On-going working capital
Is the Offer underwritten?	No, the Offer is not underwritten.
What will happen if the maximum raising is not reached?	In the event the maximum raising of $1,000,000 (83,333,333 shares) is not reached any remaining shares will form the shortfall.
How does the Company intend to place the shortfall (if any)?	Subject to any approvals required under the ASX Listing Rules, the Company will place any shortfall (on a best endeavour basis) with professional, sophisticated and other exempt investors on identical terms to the Offer.
Is the Company required to pay any fees to CPS and/or others?	The Company may pay brokers a fee for facilitating their clients' participation in the Share Purchase Plan. These fees are anticipated to approximate 2% of the relevant applications. No fees are payable by applicants under the Offer.
Offer Date:	30th October 2018, being the date of this Offer Document.
Eligibility:	To be eligible under the Offer, the applicant's address in the Company's register of members must be in Australia or New

	Zealand. The applicant must have been registered as a shareholder on the Record Date.
Record Date (for determining recipients of this Offer):+	7.00pm AEDT on 24th October 2018, being the day before the date on which this Share Purchase Plan was announced to ASX.
Closing Date:+	5.00pm AEDT on 22nd November 2018 Late applications will not be accepted unless the Company otherwise agrees.
Anticipated issue of new Shares:+	28th November 2017
Anticipated dispatch of holding statements and (if applicable) refunds:+	29th November 2017
Anticipated commencement of trading of new Shares: +	29th November 2017

^ Custodians (within the meaning of ASIC CO 09/425) may apply for up to $15,000 (1,250,000 shares) on behalf of each distinct beneficiary represented, by returning their completed Application Form and Custodian Schedule ("Custodian Schedule") which can be obtained from the Company or the Share Registry. Further details are provided below.

** The Board may scale back (reduce) applications received where applications exceed the maximum raising amount of $1,000,000. In the event that a scale back is applied, preference will be given to eligible applicants on a first come, first served basis. Eligible Shareholders must ensure they apply for Shares prior to the Closing Date. The Company will refund to the applicant the difference between the application monies received by the Company and application monies payable for the number of Shares actually issued to the applicant. Refunds will be paid to the applicant by cheque. No interest shall be paid on refunded application monies.*

+ The above dates are indicative only. The Company reserves the right to change any date without notice including by postponing the closing date or closing the Offer early, or to withdraw or cancel this Offer.

If you wish to participate in this Share Purchase Plan you must apply for Shares using the personalised Application Form accompanying this Offer Document. If you are a Custodian and wish to apply on behalf of distinct beneficiaries, you must complete and return the personalised Application Form and Custodian Schedule which can be obtained from the Company or the Share Registry. If any of your details on the Application Form are incorrect, please contact the Company's Share Registry urgently.

Certain capitalised terms used in this Offer Document have the meaning set out in the Glossary on page 8.

ABOUT WEST WITS

West Wits Mining Limited [ACN 124 894 060] ("**West Wits**" or the "**Company**") is an ASX listed company engaged in exploratory mining activities, in particular gold exploration.

Existing Projects

West Wits' efforts have recently been focused on the advancement of the Witwatersrand Basin Project (**"WBP"**), Johannesburg, South Africa. WBP's development over the past 18-months has been considerable, small scale production on the Kimberley Central Open Pit has delivered free cash flow and exploration has grown the JORC Resource by 2.4Moz AU to a Global Resource of 3.65Moz with 2.4Moz in measured and indicated categories.

WBP's resource and production growth has been coupled with the submission of the Mining Right application in May 2018, a key development milestone. The management team has been focused on meeting the rigorous licensing requirements through deep engagement with interested and effected parties via community forums, local media campaigns and negotiations with local landholders which has seen this phase near completion. The relevant studies, such as environmental and economic, are in the process of being carried out and are expected to be completed by February 2019 triggering the Department of Mineral Resources' ("DMR") final approval process which is anticipated to be completed in 2Q 2019.

It is anticipated that current open-pit operations will be extended to the two mining permit application areas, Kimberley West and Main & South Central (5ha each), with the approval process expected to be completed over the next 3 months.

The Company plans to advance activities associated with mine development by commissioning Scoping and Pre-feasibility studies of WBP's first underground target, Kimberley East, a fundamental step towards transitioning WBP's Resource into a Reserve. An exploration target on the K9A reef, which forms part of the Kimberley reef package, was announced in August 2018. Management is confident in growing the Global Resource through the exploration program however work has been temporally postponed as resources were prioritised towards the mining license application process.

Within the last 12 months West Wits' acquired its' Pilbara projects in WA, Mt Cecelia and Tambina, which are highly prospective for gold. Initial field trips to Tambina have been promising with the mapping of 1,300m of gold bearing conglomerate and very positive selective rock-chip sample results, including 6 of 73 sample assays returning grades above 6g/t with the highest 185g/t Au. Negotiations with Native Title Parties to progress Mt Cecelia's Exploration License grant are advancing with a Tribunal hearing scheduled for the 31st October. The pace of development at WBP has required West Wits to rationalise resources which has limited the Pilbara projects progress in the short term.

Progress on the Company's other project, the Derewo River Gold Project, Papua, Indonesia, remains slow with West Wits' project partner seeking additional funds to continue activities per the agreement term sheet. The Board has reduced WWI's funding of the project and has sought a review of the Company's Derewo Project strategy, including appraisal of alternative options, to ensure it aligns with Company objectives.

The Company released its Annual Financial Report for the 2018 financial year as an announcement to ASX on 27th September 2018, which contains an overview of its operations. A copy can be obtained from the Company's website www.westwitsmining.com or the ASX website www.asx.com.au under the code "WWI".

Capital raising

As announced to ASX on 25th October 2018, the Company proposes raising an additional $1m before costs through the issue of ordinary shares to existing shareholders at 1.2 cents ($0.012) per Share.

ABOUT THE USE OF FUNDS

Funds raised under the Offer will be applied to accelerate the advancement of the WBP through:

- Commissioning of Scoping Study and Prefeasibility Studies
- Completion of exploration work on the K9A Reef exploration target
- Working capital generally and to assist with the extension of open-pit operations at the two Mining Permit areas upon granting

Further details on the activities of the Company can be obtained by reviewing its ASX releases available from the ASX website www.asx.com.au under the code "WWI".

IMPORTANT INFORMATION

Participation in the Share Purchase Plan is optional and is subject to the terms and conditions of this Offer Document. The Company intends to raise up to $1,000,000 at an issue price of 1.2 cents ($0.012) per Share. This price represents a:

- 10.4% discount to the volume weighted average price of the Company's shares sold on the ASX for the last ten days on which the Company's shares were traded prior to 25 October 2017, being the day this Offer was announced; and
- a 14.3% discount to the volume weighted average price for the last fifteen days on which the Company's shares were traded prior to 25 October 2017, being the day this Offer was announced.

Fractional entitlements to Shares will be rounded down and amounts payable rounded to the nearest whole dollar.

Each offer made under this Share Purchase Plan to eligible Shareholders is made on the same terms and conditions.

The Offer is not underwritten.

In the event the maximum raising of $1,000,000 (83,333,333 shares) is not reached then any remaining shares will form the shortfall. The Company will place any shortfall (on a best endeavours basis and subject to receipt of any required approvals) with professional, sophisticated and other exempt investors on identical terms to the Offer.

Price Risk: Applicants should specifically consider the risk of movement in market value of the Shares. The market price of the Shares may change between the Offer Date and the date when the Shares are issued to applicants under this Share Purchase Plan, with the effect that the price or value of the Shares which applicants receive under this Share Purchase Plan may be more or less than the price paid for the Shares. The closing price of the Company's shares on the last trading day before the announcement of the Offer was 1.2 cents ($0.012). The trading price may rise or fall after the Offer Date, after the date upon which the Shares are applied for, before the Shares are issued, or before the Shares can be traded. There is no certainty that applicants will be able to sell their Shares for more than or at the same price as they paid for them, or at all. Information about the prices at which the Company's trade on ASX can be obtained from the ASX website (www.asx.com.au) under using the code "WWI". Closing prices can also be found in daily newspapers.

No account has been taken of the particular objectives, financial situation or needs of recipients of this Offer Document. Because of this, recipients of this Offer Document should have regard to their own objectives, financial situation and needs.

Recipients of this Offer Document should make their own independent investigation and assessment of the Company, its business, assets and liabilities, prospects and profits and losses, and the risks associated with investing in the Company. Independent expert advice should be sought before any decision is made to apply for Shares under this Share Purchase Plan, or acquire additional Shares or other securities in the Company.

The Offer under this Share Purchase Plan is non-renounceable, meaning that a Shareholder cannot transfer the right to participate in the Offer to another person or entity. Participation in this Offer is not compulsory.

The Offer is made pursuant to ASIC CO 09/425. Accordingly, the Company is exempted from the requirements contained in Parts 6D.2 and 6D.3 of the Corporations Act. The Company will not be issuing a prospectus in relation to the Shares offered under the Share Purchase Plan and is not required to seek the approval of shareholders in relation to the offer under the Share Purchase Plan.

Directors and officers of the Company (and their associates) who hold Shares as at the Record Date may participate in this Offer, subject to the terms and conditions set out in this Offer Document and the Application Form.

The Company reserves the right to vary the terms and conditions of this Share Purchase Plan without notice. The Company reserves the right to waive strict compliance with the terms and conditions of this Share Purchase Plan, including but not only by accepting applications received after 5.00pm AEDT on the Closing Date.

The Company also reserves the right to terminate this Share Purchase Plan at any time. In the event of termination of this Share Purchase Plan, or rejection of any application for any reason, all monies received shall be refunded to the applicant by cheque without interest.

The Company's rights and powers may be exercised by the Directors or any delegate of the Directors.

This Offer Document, the Share Purchase Plan, Offer, and terms and conditions (including the Application Form) are governed by the laws applying in the State of Victoria, Australia. By applying for Shares applicants agree to submit to the exclusive jurisdiction of the Courts of that State and the courts of appeal from those Courts.

SHARES OFFERED

The Shares under the Offer are fully paid ordinary shares in the capital of the Company. Shares issued under this Share Purchase Plan shall rank equally with, and have the same terms as the Company's other Shares.

The Company will not be obliged to issue Shares and the applicant will not be entitled to receive or be issued Shares until the Board resolves to issue the Shares. After the Shares are issued, the Company will promptly make an application to the ASX for the Shares to be admitted to quotation. The anticipated timetable for issuing Shares and sending holding statements to successful applicants is set out on page 1 & 2 of this Offer Document. It is the responsibility of applicants to determine their allocation prior to trading in Shares. Applicants trading Shares before they receive their holding statements will do so at their own risk.

APPLYING FOR SHARES UNDER THE SHARE PURCHASE PLAN

To apply for Shares under the Share Purchase Plan, please utilise the payment options detailed below:

- Make your payment via BPAY®[1] for one of the designated subscription amounts set out on the application form using the personalised customer reference number set out on the application form. There is no requirement to return the application form if you are paying by electronic means. You may only make a payment by BPAY if you are the holder of an account with an Australian Financial Institution. If applying by BPAY, you need to ensure your payment is received by the Share Registry by no later than 5.00pm AEDT on the Closing Date. Applicants should be aware that their own financial institution may implement early cut off times with regards to electronic payments and therefore should take this into consideration when making payment; or
- Complete the enclosed application form and return it, together with a cheque made payable to "West Wits Mining Limited" and cross "Not Negotiable" in the amount equal to the designated subscription amounts selected, to the Share Registry's address below:

  West Wits Mining Limited
  C/- Security Transfer Australia Pty Ltd
  PO Box 52
  Collins Street West VIC 8007

By completing and returning the Application Form accompanying this Offer Document or making a payment for Shares offered under this Share Purchase Plan by BPAY, the applicant acknowledges that it is an eligible Shareholder and agrees to be bound by the Constitution of the Company and by the terms and conditions set out in this Offer Document and the Application Form. Receipt by the Company's Share Registry of a completed Application Form accompanying this Offer Document or payment for Shares offered under this Share Purchase Plan by BPAY constitutes an irrevocable and unconditional acceptance of the Offer in accordance with the terms and conditions of this Offer Document and the Application Form by the applicant.

It is the applicant's responsibility to ensure any application and application monies are received at the address specified on the Application Form before the close of this Offer being 5.00pm AEDT on the Closing Date. Note, your bank may impose cut off times for processing payments, and/or may impose daily limits – it is important that you make your payment in time and according to any limits so that payment for the full amount of Shares you wish to apply for is received on time and in full. Late applications or of application monies received after the specified time will not be

[1] ® Registered to Bpay Pty Ltd ABN 69 079 137 518

accepted, unless the Company otherwise agrees. Neither the Company nor the Company's Share Registry accepts any liability for lost, delayed or misdelivered application forms or application monies.

Applications should only be made in one of the designated amounts set out in the Application Form.

The Company reserves the right to reject an application received, and/or may refuse to issue Shares under this Share Purchase Plan, if the Company believes that acceptance of the application or issue of the Shares may be contrary to any applicable law, the terms of ASIC CO 09/425 (or any replacement class order), the Listing Rules of ASX, or the terms and conditions of this Share Purchase Plan.

The Company may amend or complete any application received if such amendment would assist or permit the Company to issue and/or the applicant to receive Shares under this Share Purchase Plan, provided no amendment shall result in the number of Shares to be issued exceeding the number of Shares which may be issued at the Offer price represented by the application monies received. If a cheque or other form of payment of application monies is not honoured, the Company may at its sole discretion issue Shares in response to the application and recover the application monies as a debt due or reject the application.

EFFECT OF RECEIPT

In addition to any acknowledgment noted herein, receipt by the Share Registry of a completed Application Form or payment for Shares offered under this Share Purchase Plan by BPAY:

- constitutes an irrevocable and unconditional acceptance of the Offer in accordance with the terms and conditions set out in this Offer Document and the Application Form by the applicant;
- represents an acknowledgment that the applicant is lawfully permitted to accept the Offer to acquire the Shares under the Share Purchase Plan and participate in the Share Purchase Plan in accordance with the applicable laws in Australia and any other applicable laws in the jurisdiction in which the applicant and/or the beneficial owner of the Shares is situated;
- represents an acknowledgement that the applicant accepts the risk that the market price of the Shares may fall between the date on which the Application is submitted and the date the Shares the subject of the Offer are issues and allocated;
- represents an acknowledgement by the applicant that the Company is not liable for any exercise of its discretions referred to in the terms and conditions of this Offer Document or the Application Form; and
- represents an acknowledgement by the applicant that under the terms and conditions of this Offer Document and the Application Form, to the maximum extent possible at law, the applicant releases the Company and its Directors and officers from any liability for any loss the applicant may suffer as a result of making any investment in the Company under the Share Purchase Plan.

MAXIMUM APPLICATIONS

Each eligible Shareholder who is not a Custodian may only apply for up to $15,000 of Shares. If a registered holder of Shares receives more than one offer under this Share Purchase Plan (for example, due to multiple registered holdings, including joint holdings), it may only apply for up to $15,000 of shares in total.

Accordingly, applicants must provide the Company with certification to the effect that the total of the application for Shares the subject of the Application Form and any other Shares applied for by the applicant under a share purchase plan or similar arrangement in the 12 months prior to the application (including any Shares which the applicant has instructed a Custodian to acquire on their behalf under a share purchase plan including this Share Purchase Plan or similar arrangement) does not exceed $15,000. Joint holders are counted as a single shareholder for the purposes of determining entitlements. A joint holder who receives more than one offer under the Share Purchase Plan due to multiple registered holdings (including both sole and joint holdings) may only apply for up to $15,000 of shares in total.

Applications counted in determining whether the $15,000 limit would be exceeded include application made through a Custodian or other nominee. The Application Form includes a statement that the acceptance by the Company of the application will not result in the applicant acquiring Shares under this Offer (or under any other share purchase plan of the Company or similar arrangement) with an application price totalling more than $15,000 in the prior 12-month period. The statement also applies to applications made by BPAY.

CUSTODIANS

A registered shareholder who is a Custodian holding Shares on behalf of two or more beneficial holders as at the Record Date may acquire multiple parcels with an application price totalling up to $15,000 (1,250,000 Shares) on behalf of distinct beneficiaries, subject to compliance with the procedures and certification requirements set out in ASIC CO 09/425. In addition, where requested by the Company, Custodians must provide evidence satisfactory to the Company of distinct holdings when accepting the Offer under this Share Purchase Plan. Custodians must establish that the issue of Shares applied for on behalf of a beneficiary will not result in the beneficiary acquiring Shares under this Offer (or under any other share purchase plan of the Company or similar arrangement) with an application price totalling more than $15,000 in the 12-month period prior to an application under this Share Purchase Plan.

Custodians must obtain a separate Custodian Schedule from the Company or the Company's Share Registry if they wish to accept multiple parcels on behalf of distinct beneficiaries. The lodgement of the personalised Application Form which accompanies this Offer may be treated by the Company as an acceptance by the holder named on the form and not as being made on behalf of distinct beneficiaries.

When requesting a Custodian Schedule from the Company or the Company's Share Registry, Custodians must allow time for the dispatch, completion and return of the form. Requests should be made in writing via email at registrar@securitytransfer.com.au. Requests made on or after the fifth business day before the Closing Date may not result in the separate Application Form being received in sufficient time to allow for lodgement before 5.00pm AEDT on the Closing Date.

If you are unsure whether you are a Custodian for the purposes of the Offer you should obtain independent legal advice.

EXCLUDED APPLICANTS

A Shareholder who alone or with its associates would obtain an interest in more than 20% of the issued voting shares of the Company may be ineligible to accept an offer under this Share Purchase Plan. The Company reserves the right to refuse an application if the applicant (alone or with its associates) would obtain an interest in more than 20% of the issued voting shares of the Company. The Company may amend any application received such that the applicant's interest alone or with its associates is no more than 20% of the issued voting shares of the Company. In the event that an application is adjusted, the Company will refund to the applicant by cheque without interest the difference between the application monies received by the Company and application monies payable for the number of Shares actually issued to the applicant.

Only shareholders whose address in the Company's register of members is in Australia and New Zealand may apply. Regardless of their address in the register, applicant's resident in countries outside Australia and New Zealand should consult their professional advisers as to whether any governmental or other consents are required or whether formalities need to be observed to enable them to apply for and accept Shares.

Only applicants registered as a shareholder in the Company's register of members at 7.00pm AEDT on the Record Date may apply.

Accordingly, this document does not constitute an offer of Shares in any place in which, or to any person to whom, it would not be lawful to make such an offer. Return of an Application Form or payment of application monies will be taken by the Company to constitute a representation by the applicant that there has been no breach of such requirements.

BROKERAGE

No brokerage is payable by applicants in respect of applications or the issue of Shares to applicants under this Share Purchase Plan.

The Company may pay brokers a fee for facilitating their clients participation in the Share Purchase Plan which fees are anticipated to approximate 2% of the funds raised.

ENQUIRIES

You should seek independent legal and/or financial advice if you are in any doubt about the terms of this Offer or whether to accept this Offer.

If you have any questions about this Offer or how to accept this Offer, please contact your stockbroker or professional adviser, or the Company on (03) 8692 9049.

GLOSSARY

ASIC CO 09/425	ASIC Class Order 09/425 issued by the Australian Securities and Investments Commission, as amended.
ASX	means ASX Limited [ACN 008 624 691] and the prescribed financial market known as the Australian Securities Exchange.
Application Form	means the personalised application and acceptance form which accompanies this Offer Document.
Board	means the Board of Directors of the Company from time to time.
Company or Wes Wits	means West Wits Mining Limited [ACN 124 894 060]
Corporations Act	means the Corporations Act 2001 (Cth).
Custodian	means a custodian within the meaning of ASIC Class Order 09/425.
Custodian Schedule	means a separate schedule which can be requested, completed and submitted by a Custodian.
Director	means a Director of the Company.
Eligible Shareholder	means a Shareholder who is eligible to participate in the Share Purchase Plan.
Listing Rules	means the Listing Rules of ASX.
Offer	means the offer of fully paid ordinary shares to eligible Shareholders made in this Share Purchase Plan Offer Document.
Offer Document	means this Share Purchase Plan offer document.
Record Date	means 7.00pm AEDT on 24 October 2018.
Share	means an ordinary fully paid share in the capital of the Company (including those proposed to be issued under the Share Purchase Plan and "**Shares"** has a corresponding meaning.
Shareholder	means a person who holds Shares.
Share Purchase Plan	means the share purchase plan described in this Offer Document.
Share Registry	means Security Transfer Australia Pty Ltd [ACN 088 894 488]