Announcement (ASX: WWI)

Thursday, 18th July 2019

WEST WITS MINING

Mt Cecelia Desktop Study Highlights Potential

Highlights:

- **Desktop Study indicates the presence of the Yeneena Group, (reported host of mineralisation at Rio's Winu), as well as the vanadiferous north-trending mafic dyke sequence mapped by Rumble Resources (ASX: RTR) at their Braeside Project immediately to the south**

- **Planned acquisition of Magnetic and Radiometric Survey of the tenement area to advance Mt Cecelia's exploration program**

- **Mt Cecelia is 70km west of Rio Tinto's (ASX: RIO) recently discovered copper-gold prospect, Winu Project, and RIO's EL applications adjoin over 60% of Mt Cecelia's tenement boundary**

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West Wits Mining Limited (ASX: WWI) ("West Wits" or "the Company") is pleased to announce the completion of a Desktop Review of its Mt Cecelia project area in WA's Paterson Province. The review highlighted that the Mt Cecelia project area has relatively shallow cover and includes the Vines Fault, which runs through Metal X's Nifty mine to the south, and is likely to provide a focus for the Company's initial exploration activity. Mt Cecelia lies in the East Pilbara and sits on the western contact of the Paterson Province

West Wits' Chairman Michael Quinert stated, "*This initial review has identified an exploration opportunity in the North East portion of the Mt Cecelia project which adjoins RIO's application and includes the Vines Fault. This area only recently became accessible when the FNA proponent agreed to excise part of its encroachment area which has extended the available exploration area by some 1,350 ha. The Mt Cecelia tenement was pegged prior to the recent ramp up of activity in the region which has highlighted the project's prospectivity. The Company is keen to advance the project plan with the recent granting of the EL and completion of the Desktop Study*."

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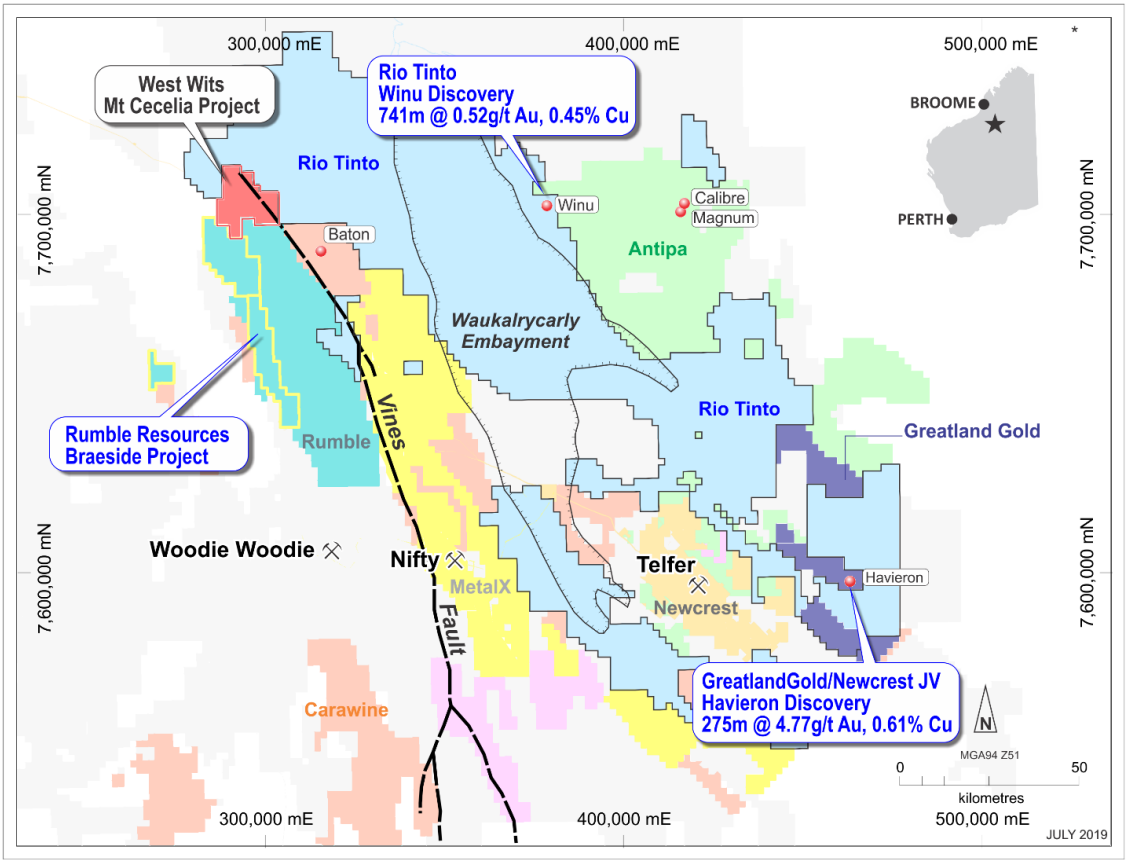

Figure 1: Mt Cecelia and neighbouring Paterson Province & East Pilbara tenements (Company sourced)

Desktop Study Review

The WWI 100% owned Mt Cecelia Tenement EL 45/5045 sits astride a major crustal boundary (Vines Fault) that presents a genuine opportunity in one of Australia's premier exploration destinations, that includes major mines such as Telfer Au-Cu (Newcrest), Nifty Cu (Metals X), Woodie Woodie Mn (TMI) and significant new Copper-Gold discoveries in the Patterson Province at Haverion (Greatland Gold) and Winu (Rio Tinto) (Figure 1).

Recent desktop studies initiated since the granting of EL 45/5045 have highlighted the unique opportunities presented for exploration due to this juxtaposition of the Paterson Province and the Pilbara Craton through the heart of the licence. Both areas have genuine exploration opportunities and WWI is now planning its first phase of exploration.

The Paterson Basin – Nifty style Copper, Telfer style Cu-Au

One of Australia largest gold mines has been the Telfer Cu-Au mine hosted in a domal structure within the Malu Quartzite, part of the Yeneena Group, that occurs within EL45/5045 (Figure 2). Regional mapping by the Western Australian Geological survey indicates the presence of significant faulting and folding within the licence that could provide analogies to the Telfer geology.

Recently Rio Tinto have announced the WINU Cu-Au discovery and this exciting project also occurs in the rocks of the Yeneena Subgroup immediately to the east of EL45/5045. Indeed, recent Rio Tinto tenement applications surround the Mt Cecelia licence (Figure 1). At this stage there is little information of the deposit style at WINU.

Immediately south east along strike from EL45/5045 lies the Baton project of Carawine Resources Ltd, these tenements include the Baton, Wheeler and Javelin prospects. Of particular interest are the discrete magnetic bullseye targets at Javellin and Wheeler which show similarities to the geophysical signature of Rio's WINU and Greatland Gold's Haverion discovery (ASX: CWX 06/05/19).

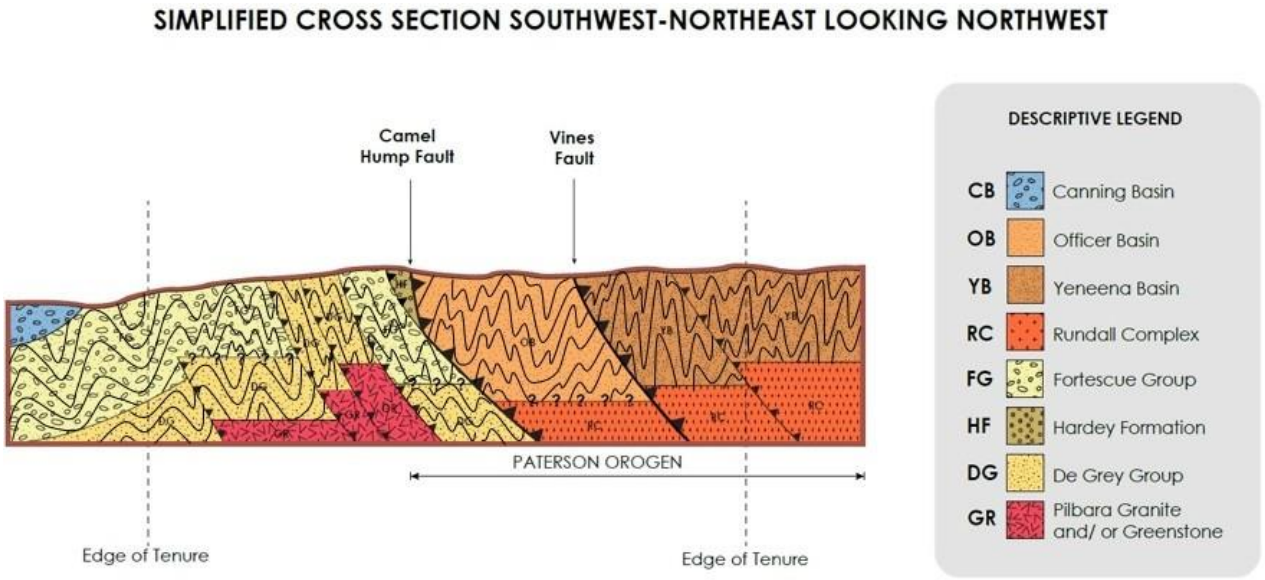

Figure 2: Figure 18: Cross Section A showing interpreted geology of the Mt Cecelia tenement perpendicular to Vines Fault strike (Xplore Resources)

Gold, base metal, silver, gold, and vanadium mineralisation potential

The Braeside project, held by Rumble Resources Ltd (ASX:RTR) is located immediately south of EL45/5045. The mineralisation is polymetallic and includes lead, zinc, silver, and copper. Mineralisation occurs in quartz veins in the Paleoproterozoic Fortescue Group associated with NNW-trending, steeply dipping and silicified faults that form the boundary between the Pilbara and Paterson blocks.

To the south of the Mt Cecelia tenement, RTR have completed heli-VTEM, mapping, surface sampling and RC drilling. RTR have also mapped a magnetic and vanadiferous north-trending mafic dyke sequence. RTR reported that grab sampling have returned assays of 3.29 %, 1.82 % and 1.52 % V_2O_5 and soil samples have returned up to 560 ppm V_2O_5. The exploration immediately south of Mt Cecelia by RTR raises the possibility of vanadiferous titanomagnetite (VTM) deposit occurrences hosted by north-trending layered mafic intrusions within EP45/5045.

The Pilbara – Conglomerate Hosted Gold Potential

Dominantly occurring to the East of the Vines Fault on EL 45/5045 lie the polydeformed rocks of the Paleoproterozoic aged Fortescue Group within the Pilbara Craton that are prospective for Conglomerate

Hosted Gold such as occurs at Purdy's Reward, Comet Well, Mt Oscar, Loudens Patch. These conglomerate-hosted gold deposits are interpreted as a palaeoplacer style that is modified by metamorphism and hydrothermal fluid flow after initial deposition. Gold is potentially sourced from greenstone-hosted quartz veins in peripheral granite-greenstone terrane and concentrated within coarse-grained sediment beds by high-energy water action.

Exploration Program for EL 45/5045

The Company plans to undertake a detailed Magnetic and Radiometric Survey of the licence area. This data will then be used to assess the following potential targets

1. Assess the prospectivity for sediment hosted Cu mineralisation at the Coolbro SST and Broadhurst FM contact (WINU)
2. Assess the Broadhurst formation for carbonate replacement base metal mineralisation in Nifty-like settings
3. Assess the potential for near-surface anticlinal dome structure of the Malu Quartzite for vein-type Telfer type mineralisation
4. Asses the structure and stratigraphy of the Paleoproterozoic Fortescue Group rocks west of the Vines Fault to look for potential conglomerate gold horizons.

The geophysical and desktop work can be followed up with mapping and soil sampling in areas of appropriate regolith.

Exploration Licence Granted

The Department of Mines, Industry Regulation and Safety ("DMIRS") has extended the access area of exploration license with the FNA 13553 project proponent having agreed to excise the approximate 1,350ha which encroached on the E45/5045 boundary.

The Company intends to enter into an access agreement with the proponents of the proposed Solar and Wind Farm Project on the outstanding 5% encroachment of which sits in the North West section of the tenement area.

For and on behalf of the Board



Michael Quinert
Chairman
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