WEST WITS MINING

ASX Announcement and Media Release
Friday, 30 Jan 2014

ASX: WWI
www.westwitsmining.com

Fast Facts

Capital Structure	@ 30 Jan 2014
Shares on issue	317 million
Options	52 million
Market Cap	A$2.2 million
Cash in Bank	A$1.0 million
Debt	Nil
Enterprise Value (EV)	A$1.2million
Current JORC Resource	287,000ozs

Company Directors & Management

Michael Quinert	Chairman
Vin Savage	Executive Director
Neil Pretorius	Non-Exec Director
Hulme Scholes	Non-Exec Director

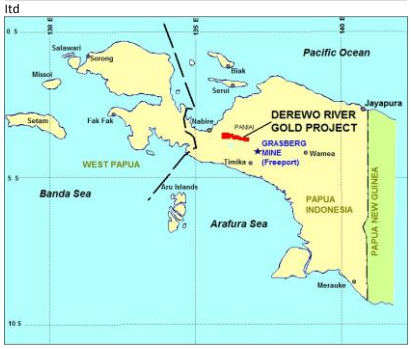
Top Shareholders ≈

DRD Gold Ltd	12%
QMM Pty Ltd	8%
Twynam Ag	6%
Trevor Neale	6%
Top 40 Shareholders	74%

Company Highlights

- Indonesia
  - High grade placer deposit
  - Project show early stage similarities with discoveries inc; Porgera, Edie Creek, Wau
  - Independent geologists believe source of nuggets likely to be local, based on the size and shape of the nuggets discovered
- South Africa
  - 287,000 ozs Resource
  - near surface and underground targets
  - 31.8m ozs Au produced historically
  - Conceptual Target
    - 3.85-5.06 million ozs Au
    - 16.5-21.7 million lbs U

ltd



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Quarterly Activities Report

Review of Operations

Indonesia

Alluvial Gold Project, Papua Province (WWI:50%)

During the quarter West Wits Mining Limited ("West Wits" or "the Company") continued its attempts to move its Derewo River Gold Project ("Derewo") forward. On 26 November 2014 the Company announced it had entered into a cooperation framework agreement with PT Intan Angasa Aviation ("PTIA") to become the Company's new local partner at Derewo. The need for a new local partner became a focus due continuing frustrations at the lack of progress at Derewo.

Under this agreement PTIA is required to facilitate unimpeded access, mining and security to the Company's operations at Derewo. All costs incurred through the implementation process are deferred until 30 days after commencement of mining and are then payable by the Company's local operating subsidiary (PTMQ).

On delivering the unimpeded ability for the Company, to enter, exit and safely control the entire alluvial mining area PTIA will receive a milestone payment. PTIA will be entitle to 50% economic interest in the alluvial project and a 20% shareholding in PTMQ on completion of the milestone. This does not dilute the Company's interest in the Derewo project.

PTIA is well known to the Company as it supplied extensive logistical services and support through the construction of infrastructure at Derewo throughout 2012 and 2013. Indeed PTIA's services provided independent access to the site which enabled the construction of the airstrip, road and mess and through that process West Wits developed strong links at a business level. PTIA holds key relationships which allows it to effectively liaise with all local stakeholders as well as manage the required security on site.

Since the agreement was completed PTIA has been in dialogue with local stakeholders including law enforcement agencies and the armed forces. Both the armed forces and law enforcements agencies are expected to follow government directives to remove illegal mining from the Derewo Valley and as such the process of delivering the site unimpeded is in train.

Exploration Project, Papua Province (WWI:80%)

Exploration plans continue to be held in abeyance pending commissioning of the alluvial circuit.

South Africa

Soweto Cluster underground rights, West Rand (WWI: 76%)

The Company has for several months been awaiting a decision by the relevant authority, the Department of Mineral Resources ("DMR"), to suspend the determination not to extend the Prospecting Right over the Soweto Cluster so that the application to extend the right could be reviewed in accordance with the legal requests made to that effect. Due to this process taking an unacceptable amount of time the Company's subsidiary has issued proceedings in Court seeking orders to stay the original decision not to extend the right and force a proper review of the matter. It is the Companys expectation that a satisfactory outcome will be achieved in the short term.

For And On Behalf Of The Board



Michael Quinert
Chairman
West Wits Mining Limited

Interests in Mining Tenements

Tenements	**Location**	**Held at end of Quarter**	**Acquired during the quarter**	**Disposed during the quarter**
GP183PR	Underground rights - Soweto Cluster, West Rand, South Africa **	76%*	-	-
Production IUP – NO. 47/2010	Paniai Regency, Indonesia	50%*	-	-
Exploration IUP – NO. 76/2010	Paniai , Indonesia	80%*	-	-
Exploration IUP – NO.31/2010	Intan Jaya, Indonesia	80%*	-	-
Exploration IUP – NO. 543/142/SET	Nabire, Indonesia	80%*	-	-

*Minority positions are held by local parties in compliance with local legislation in relation to foreign ownership and mineral and production rights.

** Rights are subject to an appeal for reinstatement

Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

WEST WITS MINING LIMITED (ASX: WWI)

ABN

89 124 894 060

Quarter ended ("current quarter")

31st December 2014

Consolidated statement of cash flows

		Current quarter $A'000	Year to date (6 months) $A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(120)	(268)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(237)	(612)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	2	2
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	**(355)**	**(878)**
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	1,050	1,750
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	**1,050**	**1,750**
1.13	Total operating and investing cash flows (carried forward)	**695**	**872**

+ See chapter 19 for defined terms.

		Current quarter $A'000	Year to date (6 months) $A'000
1.13	Total operating and investing cash flows (brought forward)	**695**	**872**
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	**-**	**-**
	Net increase (decrease) in cash held	**695**	**872**
1.20	Cash at beginning of quarter/year to date	769	598
1.21	Exchange rate adjustments to item 1.20	(7)	(13)
1.22	**Cash at end of quarter**	**1,457**	**1,457**

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	74
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Salaries, directors' fees, corporate advisory and consulting fees at normal commercial rates

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	150
4.2	Development	50
4.3	Production	-
4.4	Administration	200
	Total	**400**

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	1,457	769
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	**1,457**	**769**

+ See chapter 19 for defined terms.

Changes in interests in mining tenements and petroleum tenements

		Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	Nil			
6.2	Interests in mining tenements and petroleum tenements acquired or increased	Nil			

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*	-	-	-	-
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	- -	- -	- -	- -
7.3	**+Ordinary securities**	316,962,696	316,962,696	-	-
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	-	-	-	-
7.5	**+Convertible debt securities** (*description)*	-	-	-	-
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-	-	-	-
7.7	**Options** *(description and conversion factor)*	50,150,000	-	*Exercisable @ $0.08 to $0.10*	-
7.8	Issued during quarter	-	-	-	-
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter	-	1,528,701	*Exercisable @ $0.20*	-
7.11	**Debentures** *(totals only)*	-	-		
7.12	**Unsecured notes** *(totals only)*	-	-		

+ See chapter 19 for defined terms.

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).

2 This statement does give a true and fair view of the matters disclosed.



Sign here: _____ Date: Friday, 30th January 2015
(Director)

Print name: Michael Quinert

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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