ASX Announcement (ASX: WWI)

Monday 12th November 2018

CEO appointment to drive WBP growth and Mt Cecelia's prospectivity increases

Highlights

- **West Wits MLI hires highly experienced mining executive as CEO of WWI's South African subsidiary to drive growth**
- **WBP's recovered grade from October production increases 46% from September quarter to 2.114g/t Au**
- **Agreement reached with key land owners on the Witwatersrand Basin Project (WBP) to progress WWI's mining license applications**
- **Rio Tinto extends its' tenement applications in the East Pilbara and Paterson Province of WA to surround more than 60% of Mt Cecelia's tenement application area**
- **Release of Investor presentation for management's Sydney, Melbourne and Perth roadshow**

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West Wits Mining Limited ("WWI" or "the Company) is pleased to announce the hiring of experienced mining executive as CEO of West Wits MLI and provide an update on the Company's Mt Cecelia and Witwatersrand Basin projects.

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Michael Quinert, Chairman commented: *"The Board is delighted to hire experienced mining executive, Jac Van Heerden, as West Wits MLI's CEO as the Company continues to grow its' South African operation. The hiring coincides with Management reaching agreement with key land owners at WBP, completing a critical phase of the application process and moving the Company closer to full-scale development. Separately, monitoring of activity in the East Pilbara region the Company has noted significant expansion of Rio Tinto's holdings which now neighbour over half of West Wits' Mt Cecelia project application area."*

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Witwatersrand Basin Project

Mining License Applications

The Company has reached agreement with key landowners on WBP's mining license application areas, including the City of Johannesburg; a significant milestone in the application process.

Agreement with key land owners will trigger the Department of Mineral Resources (DMR) Environmental Authorization (EA) stage for the two mining permit application areas. The project team have been closely engaged with the DMR whilst the land owner agreements have been under negotiation. Management is confident that the significant community stakeholder support and work to date will facilitate and accelerate respective EA processes and the potential completion of the granting process.

The DMR will now complete its' assessment of WWI's Final Scoping Report on the broader Mining Right application. The Company's next step is to run the Environmental Impact Report phase which is currently progressing as planned with the potential granting process forecast to be completed in 2Q 2019.

Production

Toll processing for October delivered a recovered grade of 2.114g/t, a 46% increase on September's quarterly result which was impacted by a low delivered head grade in August and one-off processing issues which is subject to continued investigation. Ore processed for the month was 9,157TO, lower than target, however production hit the target range as 1,680TO ore at a head grade of 2.6g/t was stockpiled on the plant floor at month end. The increase in recovered grade is promising as it significantly increases West Wits' gold allocation and lowers processing costs per ounce Au.

Chief Executive Officer

WWI hired experienced mining executive, Jac van Heerden, as CEO of the Company's South African subsidiary, West Wits MLI. The Board determined that it was critical to introduce a senior executive to drive activities as WBP continues to grow, moving from exploration with small scale open-pit mining towards underground mine development.

Jac's qualifications include a B.Eng (Mining) and MBA. He has extensive mining experience across the mining lifecycle having fulfilled technical, operating and management roles at companies that include Aquarius Platinum Ltd and ERG Africa. Currently, as President and General Manager of ERG Africa's Democratic Republic of Congo (DRC) mine, Jac oversees a Cobalt (5,000tpa) and Copper (50,000tpa) operation which includes a processing plant, over 3,800 employees and supports the local community hospital and school with over 8,000 students.

Jac's qualifications and experience make him an ideal candidate for CEO as the Board anticipates WBP to grow with near term activities including:

- Commission Scoping and Pre-feasibility studies of the 1st underground mine target (Kimberley East)
- Extend open-pit operations, increasing toll processing requirements
- Continue to work with community groups to deliver positive social outcomes

Jac will commence with the Company in January 2019, after completion of his notice period, and will be an invaluable part of the team.

Pilbara - Mt Cecelia

Management continues to monitor activity in the East Pilbara region whilst Mt Cecelia's exploration license application is in the granting process. The East Pilbara and Paterson Province in Western Australia has seen a significant increase in activity over the past 12 months which has largely been driven by Rio Tinto Ltd ("RIO") with the global major increasing its' tenement area from approximately 1,000km^2 to over 11,000km^2 in the region.

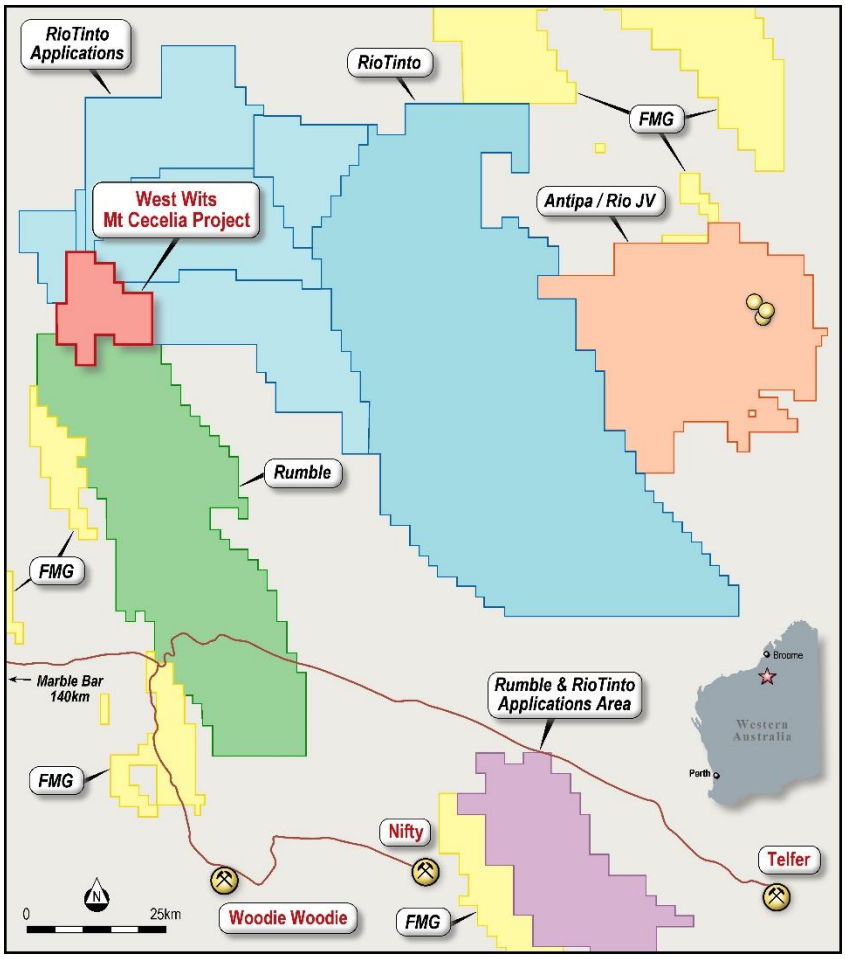

Figure 1: Mt Cecelia and neighbouring East Kimberley tenements

Notably, RIO's tenement applications now surround over 60% of Mt Cecelia's tenement border, NW to SE (Figure 1), and its' airstrip application is located approximately 70km's directly east (Figure 2).

West Wits' exploration license application is still in the granting process. The Company has recently entered the National Native Title Tribunal process to facilitate negotiations regarding the Alternative Heritage Agreements with Native Title Parties. The process is expected to enable the project to progress, ensuring the agreement is suitable for an exploration program and benefits all parties.

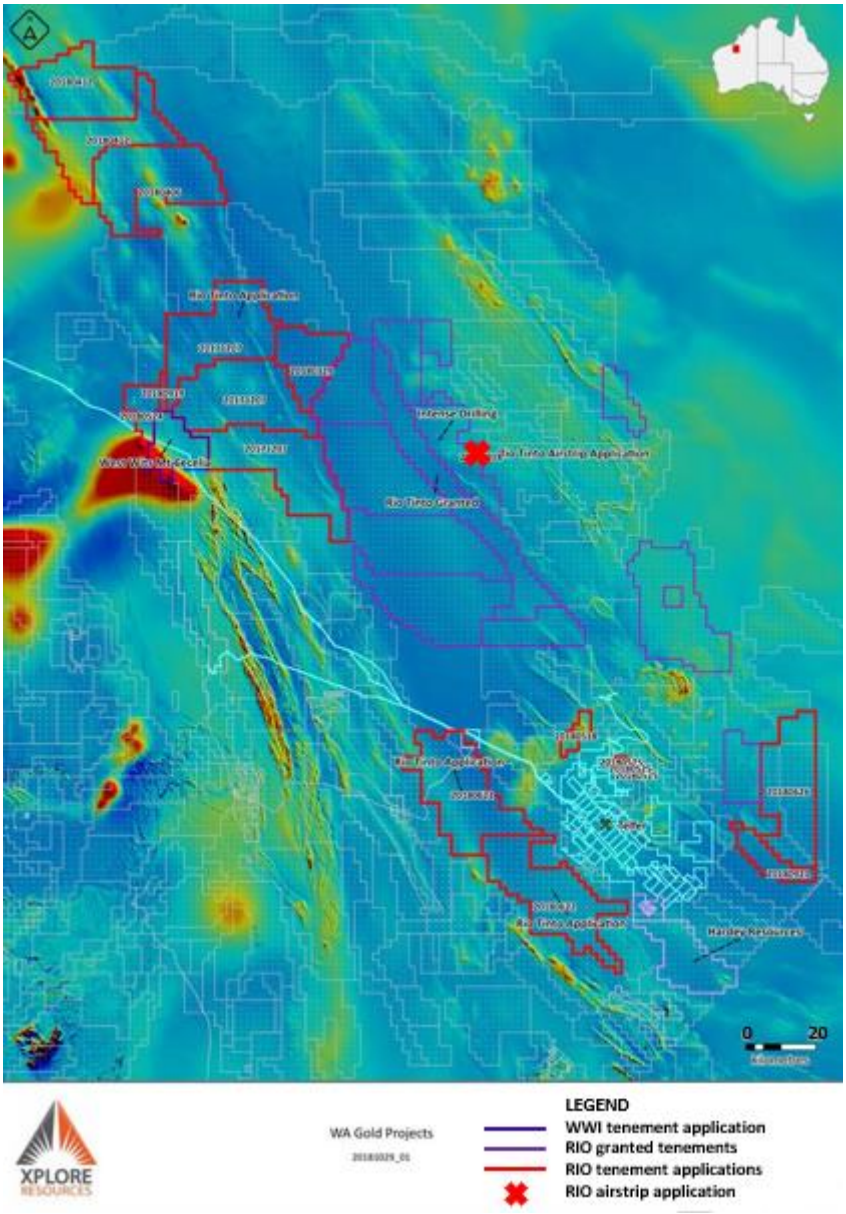

Figure 2: TMI Map showing WWI's Mt Cecelia's position relevant to RIO's tenements and airstrip application

For and on behalf of the Board

Michael Quinert
Chairman
West Wits Mining Limited

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