WEST WITS MINING

ASX:WWI
www.westwitsmining.com

Underwritten 1:4 Non-Renounceable Rights Issue

17 September 2015

West Wits Mining Limited (ASX: WWI) ("West Wits" or "the Company") is pleased to announce a non-renounceable 1 for 4 pro rata rights issue offer to shareholders to raise approx. $1.1 million which has been fully underwritten. The Company is seeking to raise these funds so as to allow it to continue the recent positive progress made in both South Africa and Indonesia.

Project Updates

In South Africa West Wits is continuing its review of the recently announced (see announcement 28 August 2015) 12.8 million oz Au historic estimate. This review is focusing on completing an exploration target on gold mineralisation above 400m below surface. The delineation of these targets will define the Company's next exploration programs which will be designed to enhance the geological understanding of these targets and potentially upgrade this exploration target into higher categories under the JORC code. The supporting information provided in the previous announcement continues to apply and has not materially changed. **The historical estimate is not reported in accordance with the JORC Code (2012). At this point a Competent Person has not done sufficient work to classify this historical estimate under the JORC Code (2012).** Whilst the capital raised under this Offer will be in part applied to complete this initial work the Company is in active discussion with its BEE partner and other parties to assist in the funding of these upcoming programs.

In Indonesia, West Wits, through its local partner, continues to make progress towards establishing its initial alluvial circuit at the Derewo Gold Project, Papua Province, Indonesia ("Derewo"). The Company's staff are on site and preparing to establish the first circuit which will be situated in the 81 creek as previously planned. West Wits' local partner continues to work with all stakeholders in Derewo to deliver a secure project site for the Company. This preparation will include completion of water storage facilities, installation of sluice boxes and site preparation for processing of the alluvial gravels. The Company previously established a base camp, a 650m airstrip and road access to the mining area. It is anticipated that commissioning will be staged, with full operational capacity for this circuit to be achieved within 4 to 6 weeks of the commencement of operations.

Rights Issue

Under the rights issue, which does not require shareholder approval, 1 new fully paid ordinary share will be offered for every four shares held at the record date, at an issue price of 1.4 cents ($0.014) per new share. The rights issue is underwritten by Far East Capital Limited [ACN 068 838 193] [AFSL 253003].

The rights issue will raise approximately $1.1 million before costs by the issue of 79,240,674 new shares. The offer will be made to holders of ordinary shares whose address in the Company's register of members is in Australia or New Zealand.

The proposed timetable for the rights issue is as follows:

Lodgement of Prospectus	17 September 2015
"Ex" date (existing shares quoted on an ex rights basis)	22 September 2015
Record date to identify shareholders entitled to participate in the Rights Issue (**Record Date**) at 7pm (Perth, WA time)	24 September 2015
Prospectus dispatched to shareholders entitled to participate in Rights Issue	29 September 2015
Closing Date at 5pm (Perth, WA time)	9 October 2015
Notice of under-subscriptions given to ASX	14 October 2015
Issue Date	16 October 2015

The above dates and dates in the accompanying Appendix 3B are indicative.

Michael Quinert, Chairman, commented "West Wits has continued to pursue cost saving strategies whilst pushing to generate cashflows from its projects. However delays have meant the Company needs to raise funds in order to achieve commercial outcomes in South Africa and Indonesia. Whilst the Company has experienced significant challenges in developing these projects it is very pleased with the recent progress and now looks forward to being in a position where is can begin to unlock significant value at Soweto and Derewo River for shareholders."

For and on behalf of the board



Michael Quinert
Chairman
West Wits Mining Limited

For further information visit www.westwitsmining.com

Or Contact

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Further Information:

Offers of the Company's securities will be made in a prospectus which is expected to be lodged with the Australian Securities and Investments Commission (ASIC) and announced to ASX on about 17 September 2015. The Prospectus will be sent to shareholders in accordance with the timetable which will be separately announced. Shareholders who are eligible to participate in the rights issue will need to complete an Entitlement and Acceptance Form that will accompany the prospectus or make payment by BPAY® in accordance with the instructions in the prospectus. A copy of the Prospectus will be available to be viewed on the website of ASX (www.asx.com.au) or the Company's website (www.westwitsmining.com) or it can be requested from the Company. Before deciding to acquire shares, you should read and consider the Prospectus in its entirety and, if in any doubt, consult with your professional advisor.