RESULTS OF RIGHTS ISSUE

West Wits Mining Limited (**ASX: WWI**) ("**West Wits"** or **"the Company"**) advises that the non-renounceable pro-rata rights issue offer ("**Rights Issue**") closed at 5.00pm (Melbourne time) on 17 December 2021. The Rights Issue was made on the basis of 1 new share for every 6 shares held by eligible shareholders (shareholders with a registered address in Australia or New Zealand on the Record Date) at 7.00pm (Melbourne time) on 26 November 2021 ("**Record Date**") at an issue price of $0.03 (3 cents) per share.

The Company is pleased to advise that:

- It received acceptances (including shortfall applications) from eligible shareholders for 193,317,040 new shares under the Rights Issue, raising $5,799,510.42 before costs.

- Directors and management who were eligible to participate in the Rights Issue (it being noted only two of the five Directors were eligible shareholders) subscribed for 4,414,021 new shares under the Rights Issue ($132,420.62 in total). This amount is included in the total of acceptances from eligible shareholders noted above.

The new shares under the Rights Issue for which acceptances have been received are expected to be issued on Friday, 24 December 2021.

The shortfall of the Rights Issue is 68,745,796 new shares ($2,062,373.88 in total).

The shortfall includes the entitlement to 28,866,667 new shares ($866,000.01 in total) of Wingfield Durban Deep, LP ("**Wingfield**"), the largest shareholder of the Company who was not eligible to participate in the Rights Issue. As previously announced, the entitlement of Wingfield is sub-underwritten by Wingfield Capital Partners LLC, an associate of Wingfield.

As previously announced, the Rights Issue is 97% underwritten by Evolution Capital Pty Ltd ("**Underwriter**"). The Company will work with the Underwriter to finalise the allocation of the new shares forming shortfall of the Rights Issue, which are anticipated to also be issued on Friday, 24 December 2021.

The Board express their thanks for the support provided by participants in the Rights Issue.

This announcement has been authorised by the Board.



Michael Quinert
Chairman

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