Small Shareholding Sale Facility

West Wits Mining Limited (**ASX: WWI**) (**West Wits** or **the Company**) is pleased to announce that it has established a small shareholding sale facility (**Sale Facility**) for shareholders whose holding of fully paid ordinary shares in the Company (**Shares**) has a market value of less than $500 as described below (**Small Parcel Holding**).

The Company has established the Sale Facility for the following reasons:

- To give holders of a Small Parcel Holding the opportunity to sell their shareholding without incurring transaction costs which, in proportion to the value of their investment, may otherwise render a sale of this size unattractive or uneconomic; and

- To reduce the expense and administration involved in maintaining the share register of the Company. Based on the Company's closing share price on Thursday, 3 February 2022 (**Record Date**) (being $0.039), the Company has approximately 3,550 shareholders of which approximately 600 hold a Small Parcel Holding.

The Company will bear all costs (including brokerage fees) associated with the Sale Facility, excluding tax consequences, which will remain the shareholder's responsibility.

Sale Facility

Shareholders at 7.00pm (AEDT) on the Record Date who hold a Small Parcel Holding (that is a parcel of 12,820 Shares or less based on a closing Share price of $0.039 on the Record Date) will receive a letter from the Company, in the form attached to this announcement, together with a Share Election Form (**Form**). The letter to be sent to holders of a Small Parcel Holding explains that, unless those shareholders notify the Company that they wish to retain their Shares by submitting a completed Form, or they hold more than 12,820 Shares on the Sale Facility closing date (being Wednesday 30 March 2022, which is the date that is approximately six (6) weeks (refer timetable) from the date on which the letter and the Form attached to this announcement is deemed served), those shares forming a Small Parcel Holding will be sold, and the proceeds remitted to them free from brokerage and handling fees. WWI will either pay funds from the sale to nominated bank accounts or via cheque, as applicable. Any tax consequences from the sale will be the respective shareholder's responsibility.

The Company has engaged Evolution Capital Pty Ltd as broker for the purposes for the Sale Facility.

Those shareholders who hold a Small Parcel Holding and want to retain their Shares must return a completed Share Election Form or make their own arrangements so that they hold more than 12,820 Shares (based on the closing Share price on the Record Date of $0.039) before the Sale Facility closing date, otherwise their Shares will be sold.

The price at which Small Parcel Holdings will be sold will be the higher of either:

- the 5-day volume weighted average price prior to the closing date of the Sale Facility; or

- the average of the last sale price of WWI shares on ASX for each of the 10 trading days immediately preceding the date of any offer to purchase the Small Parcel Holdings accepted by WWI.

Shareholders whose holding is purchased under the Sale Facility will receive the same price per share.

Key Dates

Below are the key dates for the Sale Facility:

Record Date	7.00pm (AEDT) on 3 February 2022
Announcement Date	4 February 2022
Documents mailed to shareholders with a Small Parcel Holding	4 February 2022
Service of documents deemed under constitution	11 February 2022
Sale of Small Parcel Holdings Opening Date	14 February 2022
Sale of Small Parcel Holdings Closing Date (last day for return of the Share Election Form)	30 March 2022
Payment of proceeds to participating shareholders	Within two months of the Closing Date, subject to the Company having bank account or address details for the participating shareholder

Documentation in the form attached to this announcement in relation to the Sale Facility will shortly be sent to all shareholders who hold a Small Parcel Holder at the Record Date.

If shareholders have any questions in relation to the Sale Facility, please contact the Company via email on info@westwitsmining.com.

Authorised for release by the Board.



Michael Quinert
Chairman

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Australia
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A Level 6, 400 Collins Street
Melbourne, VIC Australia 3000

Friday, 4 February 2022

Dear Shareholder,

Small Shareholding Sale Facility

West Wits Mining Limited (ASX:WWI, **the Company** or **WWI**) is pleased to advise that it proposes implementing a procedure to sell holdings of fully paid ordinary WWI shares valued at less than $500 in aggregate (**Small Parcel Holding**) based on the Company's share price of $0.039 at close of trading on Thursday 3 February 2022 (**Record Date**).

The Company has a large percentage of shareholders who hold a Small Parcel Holding. While the Company values each of its shareholders, through the sale of Small Parcel Holdings the Company will significantly reduce its administration and share registry costs, whilst also providing the holders of Small Parcel Holdings the opportunity to sell their shares without incurring transaction costs.

The price at which Small Parcel Holdings will be sold will be the higher of either:

- the 5-day volume weighted average price prior to the closing date of the Sale Facility; or
- the average of the last sale price of WWI shares on ASX for each of the 10 trading days immediately preceding the date of any offer to purchase the Small Parcel Holdings accepted by WWI.

The Company has engaged Evolution Capital Pty Ltd as broker for the purposes for the Sale Facility.

As a shareholder who holds a Small Parcel Holding as at the Record Date, you are eligible to have your shares sold by the Company under the procedure described in this letter. The advantage in the Company selling your shares as described in this letter is that the Company will bear all transaction costs, including brokerage, associated with the sale of your shares.

If you wish to retain your shares

You have approximately six (6) weeks (refer timetable) from the date of this notice to elect to retain your shares by completing and returning the enclosed Share Election Form (**Form**). Please be aware that you are not obliged to sell your shares and the choice is entirely up to you.

If you **DO NOT** wish your shares to be sold, please complete and return the enclosed Form to the address noted on the Form, so that it is received by the registry by no later than Wednesday 30 March 2022. If you **DO NOT** return the completed Form by this date your shares will be sold on your behalf.

If on the Closing Date the value of your Small Parcel Holding has increased above $500, your shares will **NOT** be sold.

Sale of Small Parcel Holding

If you wish to sell your shares, you do not need to take any further action.

By not taking any action by 30 March 2022, you acknowledge and accept that:

- you have irrevocably appointed the Company as your agent to sell your Small Parcel Holding and to deal with the proceeds of the sale of the shares in accordance with the process outlined in this letter; and

- if your shares are in a CHESS Holding as at 30 March 2022, the Company may move those shares to an Issuer Sponsored Holding or a certified holding without further notice.

The Company will arrange for Evolution Capital Pty Ltd to manage the sale of the Small Parcel Holdings and, once received, the proceeds will be paid to you in Australian dollars either:

- directly into the bank account recorded for you with the Company's share registry; or

- in the absence of a recorded bank account, mail a cheque for the amount of the proceeds to the address shown on the Register.

Any shareholder who would like to check and update their bank account details to receive the proceeds from the sale of the Small Parcel Holding can do so through the share registry website at the following link: https://investor.automic.com.au

If bank account details are not updated by 30 March 2022, the Company will mail the proceeds out to holders of Small Parcel Holdings whose shares are sold and who have not provided bank account details to WWI via a cheque payment.

THIS IS AN IMPORTANT DOCUMENT. IF YOU ARE IN ANY DOUBT AS TO HOW TO DEAL WITH IT THEN YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL OR OTHER PROFESSIONAL ADVISER.

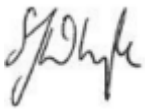
Key Dates

Below are the Key Dates for the sale of Small Parcel Holdings:

Record Date	7.00pm (AEDT) on 3 February 2022
Announcement Date	4 February 2022
Documents mailed to shareholders with a Small Parcel Holding	4 February 2022
Service of documents deemed under constitution	11 February 2022
Sale of Small Parcel Holdings Opening Date	14 February 2022
Sale of Small Parcel Holdings Closing Date (last day for return of the Form)	30 March 2022
Payment of proceeds to participating shareholders	Within two months of the Closing Date, subject to the Company having bank account or address details for the participating shareholder

If you have any questions in relation to the sale of Small Parcel Holding please contact the Company via email on info@westwitsmining.com.

Yours Sincerely



Simon Whyte
Joint Company Secretary and CFO

WEST WITS MINING

West Wits Mining Limited | ACN 124 894 060

Return your Form:

AUTOMIC

By Mail:
GPO Box 5193, Sydney NSW 2001

For All enquiries
1300 288 664 (within Australia)
+61 2 9698 5414 (international)

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

Shares held at 7.00pm (AEDT) on 3 February 2022: [WWIUMP22WKHolding]

ASX Security Code: WWI

Holder Reference (SRN/HIN): [HolderNumber]

SMALL PARCEL SALE FACILITY SHARE SALE ELECTION FORM

YOUR ELECTION MUST BE RECEIVED BY NO LATER THAN 30 MARCH 2022

This is an important document and requires your immediate attention. This document should be read in conjunction with the enclosed shareholder letter. If you are in any doubt as to how to deal with this form, you should consult your professional advisor.

Option A: Elect Online (Recommended)

Visit https://investor.automic.com.au/#/home

To elect online, simply scan the barcode to the right with your tablet or mobile device or enter the above link into your browser. Instructions lodging your election online and accessing this portal are provided in the section overleaf.

- ✓ **It's fast and simple:** Electing online is very easy to do, it eliminates any postal delays and removes any potential risk of it being lost in transit.
- ✓ **It's secure and confirmed:** Electing online provides you with greater privacy over your instructions and provides you with confirmation that your Election has been successfully processed.

Option B: Paper Election

Step 1: Make your election below:

A **PLEASE TICK THE BOX TO INDICATE YOU WISH TO RETAIN YOUR SHARES** ☐

B **REQUEST FOR DIRECT CREDITING OF PAYMENTS – SELL YOUR SHARES**

Please provide your EFT details below.

BSB Number ___ - ___ Account Number _____

DO NOT USE YOUR CARD NUMBER
If you are unsure of your account or BSB number, please check with your bank, building society or credit union.

Name in which account is held (**e.g.: John Smith**)

Note: Do not complete section B if you wish to retain your shares. By completing your details online OR above you are agreeing to the sale of your shares even if you tick the above box in section A.

Step 2: Provide your contact details:

Telephone Number _____ Contact Name (PLEASE PRINT) _____

Email Address _____

SUPPORT YOUR COMPANY: By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

Step 3: Sign and return the form in accordance with the instructions provided:

I/We authorise you to act in accordance with my/our instructions set out above. I/We acknowledge that these instructions supersede and have priority over all previous instructions relating to this Small Parcel Sale Facility.

Individual or Securityholder 1	**Securityholder 2**	**Securityholder 3**
Sole Director or Sole Director & Sole Company Secretary	**Director**	**Director/Company Secretary**

INSTRUCTIONS FOR COMPLETION OF THIS FORM

ELECTION OPTIONS

A: RETENTION OF SHARES
If you wish to retain your shares, please place a tick in the box provided. Should you validly sign the form but fail to place a tick in the box, it will be at the Company's discretion as to whether or not it is your intention to retain your shares.

B: SELLING YOUR SHARES - REQUEST FOR DIRECT CREDITING OF PAYMENTS
If you wish to sell your shares, please provide your bank details in this section. Do not complete this section if you wish to retain your shares. If you provide your direct credit instruction details, you are agreeing to the sale of your shares even if you have placed a tick in Box A.

SIGNING REQUIREMENTS

Individual:	Where the holding is in one name, the Shareholder must sign.
Joint holding:	Where the holding is in more than one name, all of the Shareholders must sign.
Power of Attorney:	If any signatory signs under Power of Attorney, please attach an originally certified photocopy of the Power of Attorney to this Form when you return it.
Companies:	To be signed in accordance with your Constitution. Please sign in the box which indicates the office held by you.
Estates:	If any signatory signs in the capacity of Executor/s, please attach to this Form when you return it, a certified photocopy of the Probate or Death Certificate together with the Will.

LODGING YOUR SHARE SALE FACILITY FORM

IMPORTANT! Election Forms cannot be returned by fax or email.
Your Acceptance Form must be returned via one of the return methods provided below.

Due to recent changes to delivery times by Australia Post, standard delivery may now take up to ten Business Days, or longer from regional areas. Shareholders should bear this in mind when returning Election Forms using Australia Post.

ONLINE
If you have an established online account with access to West Wits Mining Limited via your existing login, visit https://investor.automic.com.au
Login with your existing Username and Password
Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

If you have not yet established an online account, visit https://investor.automic.com.au/#/signup

1. Select "West Wits Mining Limited" from the dropdown list in the Issuer Name Field
2. Enter your Holder Reference (SRN/HIN) as shown on the top of this letter
3. Enter your postcode OR country of residence (only if outside Australia)
4. Tick the box "I'm not a robot" and then select "Next"
5. Complete the prompts to set up your username and password details

Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

BY MAIL
West Wits Mining Limited – Small Holding Share Sale Facility
C/- Automic Group
GPO Box 5193
Sydney NSW 2001

BY HAND DELIVERY (Between Sydney office hours 9.00am – 5.00pm AEDT)
Automic Group
Level 5
126 Phillip Street
Sydney NSW 2000

YOUR SHARE SALE ELECTION FORM MUST BE RECEIVED BY NO LATER THAN 30 MARCH 2022.

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